

# CARE set to diversify

## ASTAFFREPORTER

**Calcutta, March 13:** Rating major CARE is diversifying into new areas and has plans to offer services in overseas markets.

CARE is set to offer risk management consultancy from 2013-14 through subsidiary CARE Kalypto Risk Technologies Ltd, CARE managing director and chief executive officer D.R. Dogra said here today

"Growth in ratings space is limited. Consultancy services will provide diversification," he said on the sidelines of a CII event here today

Consultancy on financial matters will include financial due diligence, deal valuations and risk management.

In 2011, CARE had acquired a 75.15 per cent stake in



**D.R. Dogra in Calcutta on Wednesday.** Picture by Kishor Roy Chowdhury

Kalypto Risk Technologies that offers a risk management software solutions mostly in the financial services sector.

On corporate ratings, Dogra said total downgrades had been more than the upgrades in the current fiscal compared with 2011-12 be-

cause of the slowdown in economic activities.

For every one upgrade there are four downgrades this fiscal mostly in sectors such as auto, power, steel and infrastructure, he said.

CARE is also expecting flat revenue growth from rating services at Rs 178 crore.

Dogra said to foray into the international market, CARE was talking to rating companies from Brazil, Portugal, Malaysia and South Africa to form a joint venture and float an international rating agency

"It will be finalised in the next financial year. This joint venture company is looking to acquire a Portuguese rating firm which is recognised by ESMA (European Securities and Markets Authority)," he said.