

VIDEOS

<https://www.cnbctv18.com/videos/earnings/care-ratings-expects-economy-to-pick-up-july-onwards-says-md-ceo-ajay-mahajan-9646871.htm>

Earnings

CARE Ratings expects economy to pick up July onwards, says MD & CEO Ajay Mahajan

Updated : June 14, 2021 13:17:01 IST

CARE Ratings expects the economy to pick up July onwards, Ajay Mahajan, MD & CEO, told CNBC-TV18.

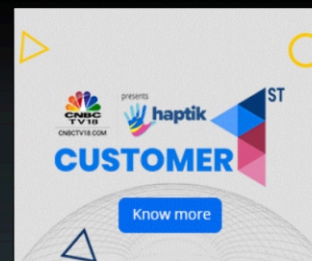
The credit rating agency reported earnings for the March-ended quarter. It managed to lower expenditure, though rating business was flattish in FY21 on account of COVID.

Mahajan also added that the company's business is directly linked to credit growth in the economy. Credit to industry grew only 0.55 percent last year.

"We were hopeful of a better FY22 until the COVID wave struck. We still remain reasonably hopeful and optimistic that post-July-August, the economy will pick up and we believe that in certain sectors- particularly metals and construction, we would see an upswing, going forward," Mahajan said.

On business, he said, "We are doing our best to improve our rankings, rating quality and improve our market share in ratings. We are also working hard to build revenue diversification through our risk solution business and advisory businesses, which have posted a robust Q4 for FY22, although the numbers in comparison to ratings are small."

For the entire interview, watch the video.



TRENDING ON CNBC-TV18



Four gadgets you should invest in for good health

Smart Living



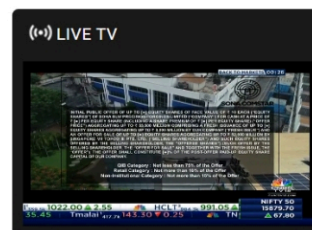
Market

India's economic growth likely to pick up soon, says Morgan...



Economy

We should remove exemptions and deductions in a phased



RECOMMENDED FOR YOU



Market

Gold rate today: Yellow metal trades flat above Rs 48,500 per...