

August 11, 2020 | PRESS RELEASE

CARE Ratings enters into MoU with Tresata, a world leader in AI software

CARE Ratings has signed a Memorandum of Understanding with Tresata Inc., a global leader in AI & predictive analytics software, on the 8th of August, 2020 to join forces to launch predictive intelligence business solutions in India.

Tresata's Analytics Operating System will allow CARE Ratings to deliver superior products and services that manage risk and identify opportunities by leveraging the latest advances in Artificial Intelligence and Data Science.

CARE Ratings will implement Tresata's proprietary state of the art, cloud based, analytics software to help transform CARE Ratings' data management, data validation, analytical modeling and risk intelligence capabilities. This partnership is unique in that it will not only leapfrog CARE's analytical capabilities but also enable co-innovation to create intelligence solutions Indian corporations can depend on to further their ambitions.

Speaking on the occasion **Ajay Mahajan, MD & CEO of CARE Ratings** said, **“Tresata's Analytics Operating System will power our core ratings applications which will help to revolutionize intelligence about businesses in India. In turn, this will assist in making data driven decisions - data collected and validated both from issuers and also from a variety of broader market sources over the years.”** With this System, the rating analysts will leverage the latest artificial intelligence & machine learning techniques to analyze client data when evaluating risk – both current and emerging.

Tresata would also be tying up with one of the group companies of CARE for building a market-wide distribution of fraud control systems and product capabilities, which are proprietary products of Tresata, in the Indian market.

“We will help Tresata understand and benefit from our knowledge pertaining to client requirements in the Indian market and address issues of customization where necessary,” added Mahajan.

“We are excited about our strategic partnership and the opportunity it provides Tresata to help CARE play an even bigger role in measuring, evaluating and strengthening the growth of India Inc.,” said Abhishek Mehta, Chairman, CEO and Co-founder of Tresata. “We couldn't have found a better way to announce our entry into India, both to serve its emerging global players as well as establish our India AI footprint.” Tresata's automation software has been deployed at numerous Fortune 500 companies globally across the financial services, healthcare, industrial and retail industries.

For further information please contact:

CARE: Ajay Mahajan, MD & CEO, ajay.mahajan@careratings.com

Tresata: Brittany Box, curious@tresata.com

CARE Ratings Limited

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.

Tel: +91-22-6754 3456 | Fax: +91-22-6754 3457

E-mail: care@careratings.com | Website: www.careratings.com | CIN: L67190MH1993PLC071691