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Exclusive: In chat with Anil Singhvi, CARE Ratings MD and CEO Ajay Mahajan makes revelations about goals, business situation

Premier rating agency CARE Ratings has witnessed a big change at its top management recently in the form of Ajay Mahajan, Managing Director and Chief Executive Officer. In a chat with Zee Business Managing Editor Anil Singhvi, Mahajan speaks about the existing business situation and future goals



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Complimenting the newly appointed MD and CEO, the Market Guru said that Mahajan's appointment has worked wonders for the company and that has reflected in company's quarterly results

Written By: ZeeBiz WebTeam (/authors/zeebiz-webteam-120)

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Updated: Wed, Dec 02, 2020  
05:21 pm

new delhi, ZeeBiz WebDesk




One of the premier credit rating agencies in India, CARE Ratings started operations in April 1993 and is now the second largest credit rating agency in India and has a rating volume of debts worth 141 lakh cr. The company has witnessed a big change at its top management recently in the form of Ajay Mahajan, Managing Director and Chief Executive Officer. In a chat with Zee Business Managing Editor Anil Singhvi, Mahajan speaks about the existing business situation and future goals. (#NewsParViews) LIVE TV


Mahajan said that his appointment coincides with the unfortunate Coronavirus pandemic, which has made situation very difficult for the company. The company started operations 3 months ago with the top 30-40 per cent workforce.



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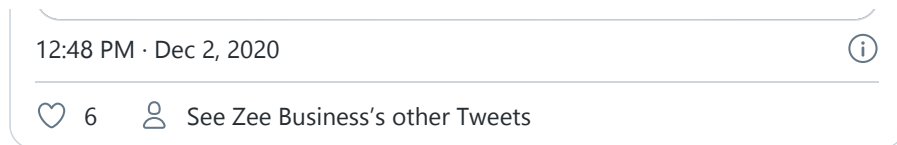


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He said that his job is to bring a turnaround in the company which will not be difficult considering the talent pool available.

He said that the mandate for the company is clear as per the SEBI guidelines for the rating business. What makes it complicated is that there are 7 companies in this space make it a very crowded space.

CARE Ratings initially had a 25-30 per cent market share. There has been some hit for all the credit rating agencies after the NBFC crisis happened. The market share for CARE Ratings is at 20-22 per cent. The company is aiming to get back the lost ground.

Complimenting the newly appointed MD and CEO, the Market Guru said that Mahajan's appointment has worked wonders for the company and that has reflected in company's quarterly results.

On Future Plans

Mahajan said that the company is working towards strengthening its internal structure that includes assessment and rectification of manpower shortage, skill shortage and other weaknesses. Another important area will be to motivate the employees so that they work with enhanced efficiency. The company will work in improving the quality of its work.

While the ratings business is the core business, it will focus on 1-2 additional businesses, Mahajan said.

See Zee Business Live TV Streaming Below:

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