

## Care Ratings soars 18% after Q2 results

### Synopsis

MD & CEO Ajay Mahajan said that the announcement of ontap TLTROs and the government's additional spending on capex should help revive private investment.



The rating agency said its net sales for the quarter rose 5.93 per cent to Rs 75.88 crore compared with Rs 71.63 crore in corresponding quarter of last year.

NEW DELHI: Shares of Care Ratings **NSE 12.84 %** climbed 18 per cent in Wednesday's trade even as the company reported a 2.82 per cent fall in consolidated profit at Rs 35.84 crore in September quarter compared with Rs 36.73 crore in the same quarter last year.

The rating agency said its net sales for the quarter rose 5.93 per cent to Rs 75.88 crore compared with Rs 71.63 crore in corresponding quarter of last year. Operating profit margin for the quarter stood at 55.25 per cent against 50.90 per cent. The company board announced a Rs 8 per share dividend.

### RELATED COMPANIES

NSE BSE

CARE Ratings Ltd.

414.65 ↑ 49.25 (13.48%)

Following the results, the stock climbed 17.95 per cent to hit a high of Rs 359 on BSE.

The company said the macroeconomic environment though improving since June due to the unlock measures, is still in the negative territory, as evidenced by growth in credit to manufacturing and services. Corporate bond issuances were higher while CP issuances

lower.

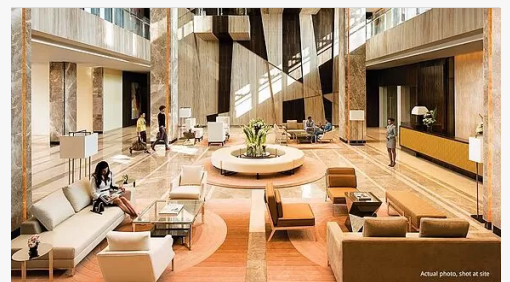
MD & CEO Ajay Mahajan said that the announcement of ontap TLTROs and the government's additional spending on capex should help to revive private investment.

"We would be keenly watching whether this will lead to more differentiated issuances in the bond market which is still biased towards the financial sector," he said.

Ad LODHA® Gardenia, NCP

Lodha® Gardenia, NCP. 2, 3 Bed Garden Homes: Rs. 3.13 Cr+

VISIT SITE



Recommended by COLOMBIA

(What's moving **Sensex** and **Nifty** Track **latest market news**, **stock tips** and **expert advice** on **ETMarkets**. Also, ETMarkets.com is now on Telegram. For fastest news alerts on financial markets, investment strategies and stocks alerts, **subscribe to our Telegram feeds.**)

Download **The Economic Times News App** to get Daily Market Updates & Live Business News.