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January 05, 2017

CARE's operations in Maldives

After a review of the past operations and future prospects, Credit Analysis and Research Ltd. (CARE) has decided not to renew its licence for conducting operations in Maldives. In light of the above, operations of CARE in Maldives stands closed from January 6, 2017.

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ABOUT US

Credit Analysis and Research Limited (CARE Ratings) is the second largest full service rating Company in India. CARE Ratings offers a wide range of rating and grading services across a diverse range of instruments and has over 20 years of experience in the rating of debt instruments and related obligations covering wide range of sectors. The Company's list of clients includes banks and other financial institutions, private sector companies, central public sector undertakings, sub-sovereign entities, small and medium enterprises ("SMEs") and micro-finance institutions, among others. The Company also provides issuer ratings and corporate governance ratings and has rated innovative debt instruments, such as perpetual bonds. CARE Ratings is recognized for being knowledge based Company and has continued to work towards deepening the base. The company is part of the global venture, 'ARC Ratings'. CARE also has a subsidiary CARE (Ratings) Africa Private Limited (CRAF) in Mauritius.*

** in terms of rating revenue*