

July 06, 2011

CARE Ratings Maldives appoints Mr. Ali Hashim as Consultant

CARE Ratings Maldives has appointed Mr Ali Hashim as a Consultant to provide his inputs in the rating process based on his vast knowledge of the Maldives economy. This will provide substantial value to the rating process. Mr Ali Hashim has done his Bachelors in Economics from American University of Beirut and his Master in Business Administration from The Australian National University, Canberra. He is a former Minister of Finance & Treasury, Republic of Maldives. He has also worked in different capacities with *United Nations Development Programme, Ministry of Fisheries & Agriculture, Ministry of Planning and Development* and various other Government bodies in Maldives. He is presently the Chairman of Addu International Airport Company Ltd. (AIA) and also serves on the boards of *Lintel Investments & Management Services Pvt. Ltd . and Neutronics Pvt. Ltd.*

Welcoming Mr Ali Hashim’s association with CARE Ratings Maldives, CARE Ratings MD & CEO, Mr D.R. Dogra, said *“At the time of getting the licence from CMDA, I had said that CARE Ratings expects the Maldives market to get a certain degree of buoyancy in future and we shall support it through our activities. Mr Ali Hashim’s vast experience of the Maldivian market, economy and policy making shall help us in our endeavour.”*

CARE Ratings Maldives is the first credit rating agency in Maldives to get the licence from CMDA for providing credit rating, grading and research services in Maldives. CARE Ratings India is a premier rating agency with head quarters in Mumbai and branches in all major metros in India. CARE has, since its inception in April 1993, completed over 9841 rating assignments having aggregate value of nearly INR 31 trillion as at March 31, 2011. CARE follows a rigorous process in rating and has a unique system of an External Rating Committee appraising each and every proposal. This has lent a cutting edge advantage in terms of rating being professional, unbiased and credible. CARE is recognised by all the regulatory authorities of India, namely Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI). CARE was promoted by major Banks/FIs (financial institutions) in India and the three main shareholders are IDBI Bank, Canara Bank and State Bank of India. CARE Ratings also has MOUs in place for providing technical know-how to rating agencies in other countries such as Mexico, Nepal and Ecuador.

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