



## CREDIT ANALYSIS AND RESEARCH LIMITED (CARE)

Issue Period	-	07 Dec to 11 Dec, 2012
Issue Size	-	71,99,700 Equity shares
Issue Size	-	Rs. 503.98 – 539.98 Crore
Issue Price	-	Rs. 700 to Rs. 750
Market Lot	-	20 Equity Shares
Listing At	-	BSE, NSE



Credit Analysis & Research Ltd (CARE) is the second largest credit rating company in India. CARE offers rating and grading services across a diverse range of instruments and industries including IPO grading, equity grading, and grading of various types of enterprises, including shipyards, maritime training institutes, construction companies and rating of real estate projects, among others. CARE will be the third rating agency in the country to go public after CRISIL and ICRA.

CARE is promoted by major banks and financial institutions and the three largest shareholders are IDBI Bank with 26%, Canara Bank at 23% and State Bank of India holds 9%. CARE Ratings has completed over 19069 rating assignments having aggregate value of about Rs. 44051 bn (as of September 30, 2012), since its inception in April 1993.

The Company's total income for FY 2011-12 was Rs. 217.19 Crore and net profit after tax at Rs. 115.70 Crore, for FY 2010-11 the total income was Rs. 172.25 Crore and net profit after tax at 87.95 Crore.

Its peer group includes CRISIL and ICRA.

Kotak Securities, Bank of America-Merrill Lynch, Edelweiss Capital, ICICI Securities, IDBI Capital and SBI Caps are the book-running lead-managers to the issue.

## IPO CORNER

Issue Name	Issue Period	Issue Price	Market Lot	Rating*
Credit Analysis and Research Ltd	07/12/2012 TO 11/12/2012	Rs.700-750	20	50

# **Plz. Note Rating Criteria :** 30 or lower = Avoid Investment, 31 - 40 = Risky, 41 - 50 = Invest with limited exposure 50 - 60 = Investment Recommended, 60 and above = Excellent Investment