

PRESS RELEASE
October 23, 2021

ICRA appoints Ramnath Krishnan Managing Director and Group CEO

The board of ICRA today announced the appointment of Ramnath Krishnan as the company's Managing Director and Group Chief Executive Officer.

Mr. Krishnan, who will assume his new position with immediate effect, has a proven record of leadership, gained during the course of a career spanning more than three decades in banking and finance in India and abroad. He joined ICRA in 2020 and is currently President – Ratings and Chief Rating Officer at ICRA.

"We are delighted to benefit from Mr. Krishnan's deep knowledge of risk, credit and markets as we welcome him to his new role. We are confident his long experience, together with the strong leadership qualities he has demonstrated since joining the company will help him lead ICRA into its next phase of growth," said Mr. Arun Duggal, Non-Executive Chairman and an Independent Director of ICRA.

"ICRA is a key player in the Indian capital markets and a leader in credit analytics in India. I am thrilled to work with all our stakeholders as we chart out what promises to be an exciting and robust phase of growth for the company," said Mr. Krishnan.

In his new role, Mr. Krishnan will drive ICRA's business strategy, augment organizational capabilities, strengthen the independence and objectivity of ICRA's culture of analytical excellence and continue to uphold the company's high standards of corporate governance.

Mr. Krishnan succeeds Mr. N Sivaraman, who stepped down from the position of MD & CEO on Friday, October 22, for personal reasons.

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