



News Release

ICRA NAMES NARESH TAKKAR AS CEO OF GROUP ICRA

GURGAON, JANUARY 30, 2015 -- ICRA Limited today notified the Stock Exchanges that Naresh Takkar has been named CEO of Group ICRA, succeeding PK Choudhury, effective immediately. Mr. Takkar will continue to hold his current title as Managing Director and CEO of ICRA, Limited.

"Mr. Takkar has provided strong leadership to ICRA over a career spanning more than 20 years with the company, and he will be able to leverage his knowledge and experience to lead Group ICRA as it focuses on serving the evolving needs of the markets," said Arun Duggal, Chairman of ICRA, Limited.

Group ICRA includes ICRA, Ltd., which provides credit ratings in India, PT ICRA Indonesia, ICRA Lanka Limited and ICRA Nepal Limited, which provide credit ratings in Indonesia, Sri Lanka and Nepal, respectively, ICRA Management Consulting Services, Ltd., ICRA Techno Analytics Limited, and ICRA Online Limited, and their subsidiaries.

"I am honored to have been chosen to lead Group ICRA as CEO. ICRA has strong talent and resources, and I look forward to leading the entire organization as we continue to build our businesses for the future. I would also like to thank Mr Choudhury for his many contributions in leading Group ICRA over his 24 years of service at the company," said Naresh Takkar, CEO of Group ICRA.

Mr. Takkar joined ICRA as an analyst in 1991 and rose through the ranks as Joint Managing Director & Chief Rating Officer before being named Managing Director and CEO of ICRA, Ltd. Prior to ICRA, he was in the System Consulting Division of Tata Consultancy. He is a Chartered Accountant with The Institute of Chartered Accountants of India and holds a Bachelor's Degree in Commerce from the University of Delhi.

ICRA also notified the stock exchanges about the appointment of Mr. Robert Scott Fauber, Managing Director, Head of Commercial Group and Mr. Thomas John Keller Jr, Managing Director, Geographic Management and Sovereign Ratings of Moody's Investors Service as Additional Directors under the category "Non Independent and Non Executive Director" with effect from January 30, 2015.

About ICRA Limited

ICRA Limited was set up in 1991 by leading Indian financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency. Today, ICRA is a full-service Credit Rating Agency with its shares listed on the BSE and the National Stock Exchange. ICRA is majority held by Moody's Group, which has 50.06% equity ownership stake in the Company.

For further information, please contact:

Arun Duggal
Chairman, ICRA Limited
Phone: +91-11-4151512

Naresh Takkar
CEO, Group ICRA
Managing Director & CEO, ICRA Limited
Phone: +91 0124-4545300
Fax: 0124-4050424

Corporate Office

ICRA Limited (CIN:L74999DL1991PLC042749)
Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase-II; Gurgaon 122 002

Disclaimer

This Press Release is being transmitted to you for the sole purpose of dissemination through your newspaper/magazine/agency. The Press Release may be used by you in full or in part without changing the meaning or context thereof, but with due credit to ICRA Limited. However, ICRA Limited alone has the sole right of distribution of its Press Releases for consideration or otherwise through any media including, but not limited to, websites and portals.