



ICRA

ICRA Limited

December 17, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrip Code: 532835

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051, India
Symbol: ICRA

Dear Sir/Madam,

**Sub.:- Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Senior
Management Personnel**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Schedule III thereto, we wish to inform you that Mr. Shailendra Chikkhebagilu Mruthyunjayappa has been designated as senior management personnel of ICRA Limited (the “**Company**” or “**ICRA**”), effective from December 17, 2025.

Further, the Board of Directors of ICRA Analytics Limited (“**ICRA Analytics**”), a wholly-owned subsidiary of ICRA, at its meeting held today, approved the appointment of Mr. Mruthyunjayappa as President & CEO-Designate of ICRA Analytics effective from December 18, 2025. He will transition to the role of Chief Executive Officer of ICRA Analytics from February 1, 2026. Additionally, he will oversee the businesses of D2K Technologies India Private Limited and Fintellix India Private Limited.

Please note that Mr. Jayanta Chatterjee will complete his tenure as Managing Director & CEO of ICRA Analytics on January 31, 2026, and will be relieved from the services and from the position of Managing Director & CEO.

The disclosure pursuant to Regulation 30 of the Listing Regulations is enclosed as Annexure-I.

This information will also be hosted on the Company's website, viz., <https://www.icra.in/>

You are requested to take the above on record.

Regards,

Sincerely,

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

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CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.9354738909

Registered Office : B - 710, Statesman House, 148, Barakhamba Road, New Delhi - 110001. Tel. : +91.11.23357940-41

R A T I N G • R E S E A R C H • I N F O R M A T I O N

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Annexure I
Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Sr. No.	Particulars	Description
1	Name	Mr. Shailendra Chikkhebagilu Mruthyunjayappa
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Mruthyunjayappa has been designated as senior management personnel of ICRA Limited, effective from December 17, 2025
3	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	<p>Date of appointment as senior management personnel: December 17, 2025</p> <p>The Board of Directors of ICRA Analytics Limited (“ICRA Analytics”), a wholly-owned subsidiary of ICRA, at its meeting held today, approved the appointment of Mr. Mruthyunjayappa as President & CEO-Designate of ICRA Analytics effective from December 18, 2025. He will transition to the role of Chief Executive Officer of ICRA Analytics from February 1, 2026. Additionally, he will oversee the businesses of D2K Technologies India Private Limited and Fintellix India Private Limited.</p>
4	Brief profile (in case of appointment)	<p>Mr. Mruthyunjayappa brings over 25 years of experience in banking technology, data analytics, and enterprise product businesses. He holds an engineering degree from Kuvempu University and has completed executive management programs at the Indian Institute of Management Calcutta and MIT Sloan School of Management. Mr. Mruthyunjayappa is also a certified Project Management Professional, a Fellow of the Institute of Directors India, and a mentor with the NASSCOM DeepTech Club.</p> <p>Mr. Mruthyunjayappa has held leadership roles in the past as President & CEO of Fintellix India Private Limited, a leading provider of smart and scalable products for data analytics, regulatory reporting, risk management, compliance insights, and supervisory data collection for financial institutions globally. He has successfully guided the company through multiple transformational phases - from an early-stage startup to a profitable and stable enterprise. He has</p>



ICRA

		<p>positioned Fintellix as a pioneer in regulatory technology, earning recognition among the Leaders in the Chartis RiskTech Quadrant. Under his leadership, Fintellix has enabled leading financial institutions to navigate complex regulatory environments through advanced analytics, intelligent automation, and data-driven decisioning.</p> <p>Before joining Fintellix in 2010, Mr. Mruthyunjayappa held diverse leadership roles within the Temenos ecosystem. He contributed to core product development in Europe, led implementation teams across India and Southeast Asia, headed professional services operations in West Africa, and built a successful consulting business in Central Europe. This international experience has given him deep insights into global financial systems and regulatory frameworks.</p>
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

S. No.	Particulars	Description
1.	Name	Mr. Jayanta Chatterjee
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Completion of tenure
3.	Date of appointment/cessation and term of appointment	Mr. Chatterjee will complete his tenure as Managing Director & CEO of ICRA Analytics on January 31, 2026, and will be relieved from the services and from the position of Managing Director & CEO.
4.	Brief profile	Not applicable
5.	Disclosure of relationships between directors	Not applicable