

October 8, 2026

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 Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Change in Senior Management Personnel

Pursuant to the provisions of Regulation 30 and other applicable regulations of the Listing Regulations, we wish to inform you that the Board of Directors of ICRA Limited (the "**Company**"), based on the recommendation of the Nomination and Remuneration Committee, vide resolutions passed by circulation today i.e. October 8, 2026, has approved appointment of Mr. Ritesh Gupta, as "Executive Vice President & Chief Business Officer-Designate", forming part of Senior Management of the Company, effective from October 12, 2026. Mr. Gupta will transition to the role of Chief Business Officer of the Company, effective from January 1, 2027, on superannuation of Mr. L. Shivakumar, Executive Vice President & Chief Business Officer of the Company. Mr. Shivakumar will be relieved from service of the Company at the close of business hours on December 31, 2026.

Please find attached details in the annexure to this letter, disclosed pursuant to Regulation 30 of the Listing Regulations read with Schedule III of the Listing Regulations, and the master circular bearing reference number SEBI/ HO/49/14/14(7)2025 – CFD - POD2 / I/3762/2026 dated January 30, 2026 issued by the Securities and Exchange Board of India ("**SEBI**").

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

Kindly take the above on record.

Regards,

Sincerely,

SYED SHAKEB
RAHMAN
Digitally signed by SYED
SHAKEB RAHMAN
Date: 2026.10.08
16:19:44 +05'30'

(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Encl.: As above

ICRA Limited

Registered Office : B-710, Statesman House, 148, Barakhamba Road , New Delhi 110001. Tel. +91-11-23357940-41

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



www.icra.in



info@icraindia.com



+91-93547-38909



0124-4545300

CIN : L74999DL1991PLC042749

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Annexure

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with Schedule III of the Listing Regulations, and the master circular bearing reference number SEBI/HO/49/14/14(7)2025 – CFD - POD2 / I/3762/2026 dated January 30, 2026 issued by SEBI

S. No.	Particulars of Disclosure	Description	
1.	Name	Mr. Ritesh Gupta	Mr. L. Shivakumar
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment	Retirement
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Appointment as Executive Vice President & Chief Business Officer-Designate: Effective from October 12, 2026 Appointment as Executive Vice President & Chief Business Officer: Effective from January 1, 2027 Term of appointment: Full-time employment	Mr. L. Shivakumar, Executive Vice President & Chief Business Officer, will be relieved from service at close of business hours on December 31, 2026.
4.	Brief profile (in case of appointment);	Mr. Ritesh Gupta brings nearly 27 years of leadership experience across leading financial institutions, including IDFC First Bank, ANZ, Yes Bank, ICICI Lombard, GE Capital and ICICI. Most recently, he served as Regional Head, Corporate, Infrastructure & NBFCs at IDFC First Bank, where he was responsible for originating and managing one of the bank's largest corporate and infrastructure portfolios and played a key role in building wholesale banking capabilities across multiple geographies. A Chartered Accountant by qualification, with degrees in Commerce and Law, he combines deep expertise in corporate banking, project finance, structured finance,	Not Applicable

		risk management and large-client relationship management. He has a strong track record of building businesses, leading geographically dispersed teams, and driving growth across complex financial markets.	
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable

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by SYED SHAKEB
RAHMAN
Date: 2026.10.08
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