



PT ICRA Indonesia obtains central bank recognition

Gurgaon, September 7, 2011: PT ICRA Indonesia (ICRAIndo), the Jakarta-headquartered subsidiary of ICRA Limited, announced today that it has received recognition as a credit rating agency from Bank Indonesia (BI), Indonesia's central bank. Earlier, ICRAIndo had been granted an operating licence by Indonesia's capital market and financial institution supervisory body, Bapepam-LK.

According to ICRAIndo, the BI recognition enlarges the scope of work for the credit rating agency ahead of the Basel-II regulations that are scheduled for implementation in Indonesia's banking sector beginning January 2012.

ICRAIndo launched its operations in Indonesia in September 2010 following the grant of licence by Bapepam-LK. The rating agency offers its services in the local market putting into use parent ICRA's accumulated experience in the areas of credit rating, grading and investment information.

About ICRA

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment information and credit rating agency. Today, ICRA and its subsidiaries, along with their subsidiaries, together form the ICRA Group of Companies. ICRA is a public limited company with its shares listed on the Bombay Stock Exchange and the National Stock Exchange.

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