Lanka Rating Agency Limited
No. 145,
Kynsey Road,
Colombo 00800, Sri Lanka.
Tel : +94 11 450 0099
Web : www.lra.com.lk
E-mail : info@lra.com.lk
Company Registration Number: PB1636

PRESS RELEASE

FOR IMMEDIATE RELEASE

Colombo, Sri Lanka.

19th August 2025

Lanka Rating Agency Ltd Appoints New Board to Strengthen Governance and Drive Economic Impact

Lanka Rating Agency Ltd (LRA), Sri Lanka's pioneering national credit rating institution, has long played a vital role in strengthening the country's national balance sheet by helping companies fortify their own financial foundations. Through transparent and independent credit ratings, LRA empowers Sri Lankan businesses to build resilience, attract investment, and expand into regional and global markets — thereby contributing directly to the nation's economic competitiveness.

In line with its mission, Lanka Rating Agency has appointed two new Directors to its Board, bringing in distinguished leaders with strong backgrounds in finance, governance, and business, along with international expertise from the South Asian region. The addition of Mrs. Priyana Gunesekera marks an important step towards strengthening gender balance and diversity on the Board.

The newly appointed Board members are;

Mr. Indrajith Fernando – Indrajith Fernando brings over four decades of leadership experience in business and the accountancy profession. He is a Past President of the Institute of Chartered Accountants of Sri Lanka, has held key regional and international roles including with IFAC and SAFA, and holds fellowships with ICASL, CIMA (UK), and CMA Sri Lanka, in addition to an MBA from the University of Southern Queensland, Australia

Mrs. Priyana Gunesekera – A Fellow Member of CA Sri Lanka and CIMA (U.K.), she brings four decades of extensive expertise in financial management, audit, risk, and advisory services. She has also held senior positions as Director at PwC Sri Lanka, where she advised leading corporates across diverse industries.

The current members of the Board are;

Mr. Niranjan Mendis – Former Executive Director of the Delmege Group, one of Sri Lanka's leading conglomerates, with extensive experience in corporate leadership, strategy, and multi sectoral business development. He is currently Acting Chairman/Director of LRA and actively involved in Angel Investing, Venture Capital and Private Equity Investments in Sri Lanka and overseas.

At the helm of the national rating agency, is **Dr. Kenneth De Zilwa**, a well-known investment banker and respected economist, continues as Chief Executive Officer. With decades of experience in financial markets, economic policy planning, and capital market development, Dr. De Zilwa has positioned LRA as a trusted partner in advancing Sri Lanka's financial resilience.

Speaking on the appointments, Dr. De Zilwa said:

"The strength of Sri Lanka's economy begins with the strength of its companies. At LRA, our mission is to build that strength, helping businesses fortify their balance sheets, gain investor confidence, and expand into new markets. With the depth of expertise our new Board brings, we are equipped to take this journey forward and contribute directly to a stronger national balance sheet and a more competitive Sri Lankan economy."

Mr. Usman Haider – Chief Executive Officer of the Pakistan Credit Rating Agency (PACRA), bringing invaluable international experience in corporate finance, debt syndication, credit ratings, risk assessment, and financial market development. His presence further strengthens LRA's regional collaboration and alignment with global best practices.

Lanka Rating Agency is proud to be affiliated with PACRA, a leading credit rating agency in South Asia. This international affiliation strengthens our analytical capabilities, ensures adherence to global best practices, and allows us to bring regional expertise and credibility to the Sri Lankan market.

Lanka Rating Agency extends its heartfelt gratitude to Mr. Anil Amarasuriya – our former chairman and Mr Nigel Bartholomeusz – former Director, for their dedicated service and valuable guidance.

About Lanka Rating Agency Ltd

Lanka Rating Agency Ltd is Sri Lanka's premier national credit rating agency, dedicated to providing independent and transparent credit opinions for corporates, financial institutions, and structured finance products. By strengthening microeconomic balance sheets and enabling companies to expand into regional and global markets, LRA plays a vital role in enhancing the resilience of the national balance sheet and fostering long-term economic growth.

Media Contact:

Dr Kenneth De Zilwa

Chief Executive Officer

Email: ceo@lra.com.lk

📞 +94 77 741 8579

Lanka Rating Agency Ltd

145 Kynsey Road, Colombo 08