



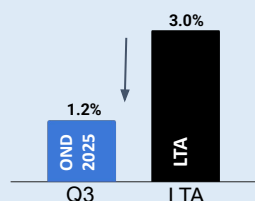
CEO Movement Index – Oct to Dec 2025 Quarter ('OND' Quarter)

This edition of the CEO Movement Index maps the CEO transitions in the ET 500 firms and our own, curated list of 100 unlisted firms across 20 sectors, in the Oct to Dec 2025 quarter. Brought to you by the CEO Practice of Resource Bridge, a specialist CEO and CFO search firm.

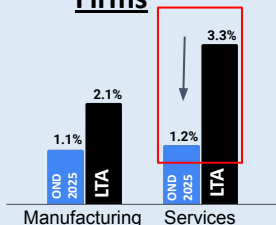
*LTA - Long Term Average of 13+ Qtrs

CEO Movement in Firms in OND 25 Quarter

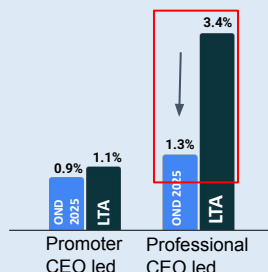
1. Quarterly vs Long term movement



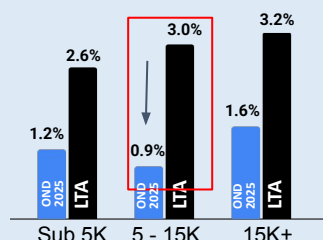
2. Manufacturing vs Services Firms



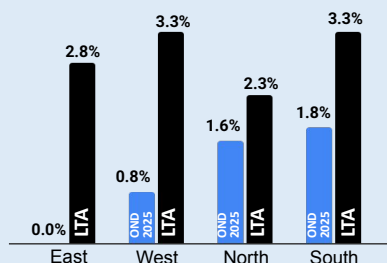
3. Promoter vs Professional



4. Revenue



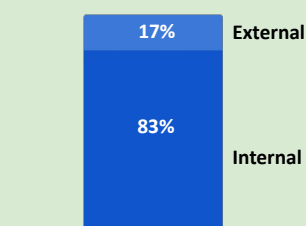
5. City/Region-wise CEO Movements



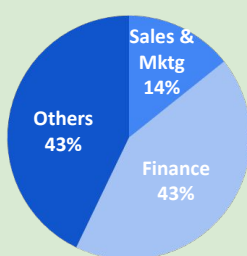
- In the just past quarter (OND 2025 quarter), just 1.2 % of the 600+ companies we studied had a CEO change vs 3.0% long-term average (fig 1), a significant reduction, a welcome sign.
- The reduction was across the board, with specific standouts:
 - Services witnessed a significant reduction from their LTA while Manufacturing had a more modest reduction (fig 2)
 - Likewise, the drop was more noticeable in Professional-CEO led firms (fig 3)
 - Traditionally, larger the firms in terms of revenue, higher the CEO churn (fig 4, see the trend in LTAs) - in the past quarter, the firms in 5K-15K bucket witnessed the steepest reduction
 - Region-wise (fig 5), all regions witnessed a significant reduction, with North witnessing a more modest reduction.

Where the CEOs come from

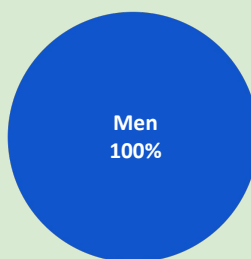
1. External - Internal



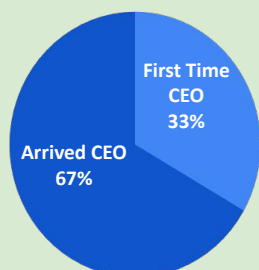
2. Work Function



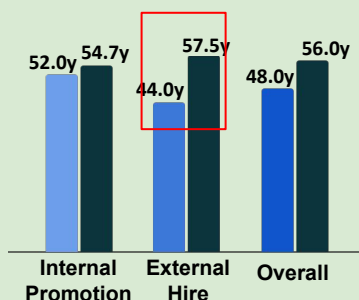
3. By Gender



4. First Time CEO vs Arrived CEO



5. Age at Appointment



- In terms of where the newly appointed CEOs came from, here are some interesting insights:
 - 83% of the CEOs came through internal elevations (vs 59% for the long term) (fig 1)
 - Typically, over the long term, 51% of the CEOs come from Sales/ Marketing background - this time, it is lower at 14% (fig 2)
 - In this quarter, there were no women CEO elevations at all (fig 3)
 - 33% of the CEOs were first-timers to a CEO role, with the rest 67% being those who were already a CEO elsewhere before coming here (fig 4)
 - Traditionally, 'externally hired' CEOs tend to be few years older than internally elevated CEOs - probably for the first time, the externally hired CEOs are younger than internally elevated CEOs (fig 5).



About Us - in Brief

CEO & CFO Search Specialists

ABOUT US

We are a *specialized executive search* firm, with focus exclusively on CEO/P&L Leaders and CFOs. Within these two roles, we have executed more than 50+ successful CFO searches and 15+ CEO searches in the last few years.

Some of the *recent* mandates, as examples, include the following:

CEO Practice

- MD & CEO for an auto component major as part of professionalization
- MD & CEO for a building materials major
- BU Head for a homegrown medical devices player
- Chief Marketing Officer (CMO) for a €300M Ex-US Business of a Pharma Major
- MD & CEO for an overseas arm (\$700M) of an Indian conglomerate

CFO Practice

- CFO for a 40000c, listed metals major
- Group CFO for an unlisted, Rs 20,000c+ auto OEM
- Group CFO for a listed, 15000c chemicals major
- CFO for a listed IT services firm
- CFO for a homegrown BFSI major
- CFO for a fast growing semiconductor player

You can find more about us, including more mandates as well as about our recent publications, at www.resource-bridge.com.

Enquiries? mona@resource-bridge.com / +91 98339 28616.