

July 27, 2024

To,

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 540735

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: IRIS

Sub: Disclosure of credit rating pursuant to regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

We wish to inform you that the credit rating agency ICRA Limited vide its rating rationale dated July 26, 2024 has upgraded the long-term rating to **[ICRA]BBB- (pronounced ICRA triple B minus)** from [ICRA]BB+ (pronounced ICRA double B plus) and has also upgraded the short-term rating to **[ICRA]A3 (pronounced ICRA A three)** from [ICRA]A4+ (pronounced ICRA A four plus) with respect to the bank facilities of Rs. 18.25 crores. Additionally, ICRA has stated that the outlook on the long-term rating is **"Positive"**.

The rating summary is given below

Details of the bank limit rated by ICRA (Rated on long-term scale)

Bank Limit	Amount (Rs. Crore)	Rating	Assigned On
ICICI Bank – Cash Credit	11.75	[ICRA]BBB- (Positive)	July 19, 2024
Total	11.75		

Details of the bank limits rated by ICRA (Rated on short-term scale)

Bank Limit	Amount (Rs. Crore)	Rating	Assigned On
ICICI Bank - Non-fund Based Limits Bank Guarantee	5.00	[ICRA]A3	July 19, 2024
ICICI Bank – Forward Contract	1.50		
Total	6.50		

The rating rationale provided by ICRA can be accessed using below link:

<https://www.icra.in/Rationale/ShowRationaleReport?Id=129065>

Thanking You,

Yours faithfully,

For IRIS Business Services Limited

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Mem. No. - ACS 35139)

IRIS Business Services Limited

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