

10th December 2025

**To,
National Stock Exchange of India Limited**

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
(Scrip Code: FSL)

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

(Scrip Code: 532809)

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Credit Rating

Dear Madam/ Sir,

Pursuant to Regulation 30 read with Clause 3 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, it is hereby informed that CRISIL Ratings has revised its outlook on the long-term bank facilities of the Company to 'Positive' from 'Stable' while reaffirming the rating at 'Crisil A+'. The short-term rating has been reaffirmed at 'Crisil A1' as mentioned below:

Total Bank Loan Facilities Rated	Rs. 470 Crore
Long Term Rating	Crisil A+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short Term Rating	Crisil A1 (Reaffirmed)

Please find herein below a link reflecting the above change by CRISIL:

<https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/FirstsourceSolutionsLimitedDecember%2009%202025RR378765.html>

We request you to kindly take the above on record.

Thanking You,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary

Place: Mumbai

Firstsource Solutions Ltd

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(CIN: L64202MH2001PLC134147)