

May 20, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE Scrip Code: 543932	To, The National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051 NSE SYMBOL: IDEAForge
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Sub: Intimation under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’)

Dear Sir/Ma’am,

In accordance with Regulations 30 of the Listing Regulations, we wish to inform you that CRISIL Limited, via its communication dated May 19, 2025, after due consideration, changed the corporate credit rating of ideaForge Technology Limited from Crisil BBB+/Negative rating to Crisil BBB/Stable. The credit rating for the instrument is as follows:

Name of the Company	Credit Agency	Rating	Facilities/Instrument	Rating Action
ideaForge Technology Limited	CRISIL Limited		Corporate Credit Rating	CRISIL BBB/Stable (Changed from CRISIL BBB+/Negative)

Kindly take the above on record and oblige.

Thanking you,

For ideaForge Technology Limited

Nilesh Ranjan Jaywant
Company Secretary & Compliance Officer
Membership No. A26554