To
Department of Corporate Services,
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Date: February 11, 2026

Dear Sir/Madam,

Sub.: Press Release on Credit Rating Reaffirmation of the Company by ICRA.
Ref.: NIS MANAGEMENT LIMITED (SCRIP CODE: 544495)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit a Press Release titled "**NIS Management Limited Receives ICRA Reaffirmation on ₹105.87 Cr Rated Facilities; Outlook Upgraded to Positive**".

You are requested to kindly take the same on record and disseminate it.

Thanking you,
FOR, NIS MANAGEMENT LIMITED

Debajit Choudhury Digitally signed by Debajit Choudhury Date: 2026.02.11 15:57:32 +05'30'

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DEBAJIT CHOUDHURY
MANAGING DIRECTOR
DIN: 00932489

Date: February 11, 2026
Place: Kolkata

Encl: Press Release

NIS Management Limited Receives ICRA Reaffirmation on ₹105.87 Cr Rated Facilities; Outlook Upgraded to Positive

Kolkata, – 11th February 2026: NIS Management Limited, **(BSE – 544495),** One of the leading integrated services platforms, specialising in security, facility management, electronic security, and skill development, NIS Management Limited has received rating reaffirmation from ICRA with revision in outlook to Positive, reflecting improving financial profile, strong operational capabilities, and sustained business growth momentum. The company's total rated bank facilities stand at ₹105.87 Cr.

Details of Rated Facilities

- Long-term – Fund Based – Term Loan: ₹5.40 Cr – [ICRA]BBB+ (Positive); Reaffirmed with outlook revised from Stable
- Long-term – Fund Based – Cash Credit: ₹71.00 Cr – [ICRA]BBB+ (Positive); Reaffirmed with outlook revised from Stable
- Short-term – Fund Based – Standby Line of Credit: ₹3.50 Cr – [ICRA]A2; Reaffirmed
- Short-term – Non-Fund Based – Bank Guarantee: ₹22.00 Cr – [ICRA]A2; Reaffirmed
- Long-term / Short-term – Unallocated Limits: ₹3.97 Cr – [ICRA]BBB+ (Positive) / [ICRA]A2; Reaffirmed with outlook revised from Stable

Key Rating Drivers

- **Established Market Position and Strong Client Base:**
  NIS has a strong presence in organised security and facility management services, particularly in West Bengal, servicing over 600 clients, supporting stable revenue visibility and repeat business.

- **Large Workforce Supported by In-House Training and Technology Capabilities**
  Through its subsidiaries Keertika Academy Private Limited and Keertika Education & Associates LLP, the company supports manpower training and vocational education initiatives. NIS has a manpower strength of around 18,000 employees including back office staff, and its internally developed technology solutions further enhance operational efficiency, workforce monitoring, and service scalability.

- **Strengthened Capital Structure Post Equity Infusion**
  Capital structure improved following IPO proceeds of ₹45.6 crore, reducing consolidated gearing to 0.4x and TOL/TNW to 0.5x as of September 30, 2025, compared with 0.6x gearing and 0.7x TOL/TNW as of March 31, 2025.

Commenting on the Update Mr. Debajit Choudhury Chairman & Managing Director, of NIS Management Limited said, "ICRA's reaffirmation of our ratings along with the Positive outlook reinforces confidence in our financial discipline, credit profile, and consistent operational performance. We remain committed to maintaining a strong balance sheet and enhancing our credit strength through sustainable and responsible growth."

About NIS Management Limited

NIS Management Limited, founded in Kolkata in 1985 as a security and investigative services provider, became a corporate entity in 2006. Over the years, the company expanded into facility management, electronic security, and skill development. Today, it manages a workforce of about 17,200 personnel across 14 states, supported by a lean back-office team overseeing operations at more than 1,300 sites.

Its clientele includes corporates, banks, hospitality groups, manufacturing units, healthcare institutions, public sector enterprises, airports, and retail companies. The company also operates NIS Facility Management Services Private Limited for electronic security solutions and Keertika Academy Private Limited, an NSDC-recognised training partner.

Looking ahead, the company plans to strengthen its position in integrated facility management through targeted service expansion, greater technology adoption, and a shift towards higher-value, margin-accretive offerings, complemented by strategic partnerships or acquisitions. Its long-term vision and mission underline professional service delivery, sustainable growth, and workforce empowerment.

The company was listed on the BSE SME platform on 2 September 2025.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

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