

29th April 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Scrip Code: 544137

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(E)
Mumbai -400051

Symbol: INDUSINVIT

Subject: Intimation of Credit Rating received by Indus Infra Trust

Dear Ma'am / Sir,

In accordance with the provisions of Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, as amended, please find enclosed rating letter issued by the Care Ratings Limited (“CARE”). The details of outstanding Credit Ratings are provided below:

Facilities	Amount Rs. in Crore	Rating
Long Term Bank Facilities	7,901.52	CARE AAA; Stable

The rating letter issued by CARE is enclosed herewith.

The same is also being uploaded on the website of the Trust at:

<https://indusinvit.com/investor-information.html>

You are requested to take the above information on your record.

Thanking you,

Yours sincerely,

For Indus Infra Trust

Acting through its Investment Manager

GR Highways Investment Manager Private Limited

Mohnish Dutta

Company Secretary & Compliance Officer

M. No. FCS 10411

CC:

IDBI Trusteeship Services limited

Ground Floor, Universal Insurance Building
Sir P.M. Road, Fort, Mumbai, Maharashtra – 400001

Encl: as above

No. CARE/ARO/GEN/2026-27/1030

Shri Amit Singh
Chief Executive Officer
Indus Infra Trust

GR One Tower, Seventh Floor,
Plot No. 7B, Sector 18,
Gurugram,
Haryana 122015

April 28, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

This has reference to your email dated April 17, 2026 on the above subject.

2. In this connection, we invite your attention to our rating letter **no. CARE/ARO/RL/2025-26/6592 dated January 05, 2026** reaffirming the rating to the long-term bank facilities of your Trust. We confirm that the following ratings are outstanding for your Trust.

Facilities	Amount (Rs. crore)	Rating ¹
Long Term Bank Facilities	7,901.52	CARE AAA; Stable

Please refer to CARE's Rating symbols at Annexure 1

3. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
4. All the other clauses vide our letter dated January 05, 2026 would continue to apply for the above rating(s).

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Mayur Vachhani

Mayur Vachhani
Analyst
mayur.vachhani@careedge.in

Palak Vyas

Palak Sahil Vyas
Associate Director
palak.gandhi@careedge.in

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

Encl.: As above

CARE Ratings Limited

32, Titanium, Prahaladnagar Corporate Road,
Satellite, Ahmedabad - 380 015
Phone: +91-79-4026 5656

4th Floor, Godrej Coliseum, Somaiya Hospital
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Mumbai - 400 022
Phone: +91-22-6754 3456
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CIN-L67190MH1993PLC071691

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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Annexure 1

CARE Rating Symbols and Definitions for Long /Medium Term Debt Instruments

Symbols	Rating Definition
CARE AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.
CARE AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.
CARE A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
CARE BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.
CARE BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
CARE B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
CARE C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
CARE D	Instruments with this rating are in default or are expected to be in default soon

Modifiers {"+" (plus) / "-"} can be used with the rating symbols for the categories CARE AA to CARE C. The modifiers reflect the comparative standing within the category.

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