

Date- May 27, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001,
Maharashtra, India.

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400051, Maharashtra, India

Security Code - 540565

Symbol - INDIGRID

Subject: Update on Credit Rating received by IndiGrid Infrastructure Trust on May 27, 2026

Dear Sir/ Madam,

Pursuant to Regulation 20, 23 of the Securities and Exchange Board of India (“**SEBI**”) (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, and other applicable laws and regulations, this is to inform you that ICRA Limited on May 27, 2026, has reaffirmed ratings for existing instruments; reaffirmed and withdrawn for matured Non-Convertible Debt Securities as tabulated below:

Name of Credit Rating Agency	Instrument Type	Amount (In INR Crore)	Rating assigned	Outlook	Rating Action	Link to Rating Press Release
ICRA Limited	Non-convertible debentures (NCDs)	10,790	ICRA AAA	Stable	Reaffirmed	ICRA Limited
	Non-convertible debentures (NCDs)	250	ICRA AAA	Stable	Reaffirmed and withdrawn	
	Proposed Non-convertible debentures (NCDs)	800	ICRA AAA	Stable	Reaffirmed	
	Term Loan	950	ICRA AAA	Stable	Reaffirmed	
	Long-term/short-term fund-based – Overdraft	10	ICRA AAA/ ICRA A1+	Stable	Reaffirmed	
	Short-term non-fund based – Bank guarantee	40	ICRA A1+	-	Reaffirmed	
	Short-term non-fund based – Others	200	ICRA A1+	-	Reaffirmed	
	Commercial Paper (CP)	500	ICRA A1+	-	Reaffirmed	
	Issuer Rating	-	ICRA AAA	Stable	Reaffirmed	

The rating rationale can be accessed through the link below on the ICRA’s website.

Link to the ICRA’s website: [ICRA Limited](#)

You are requested to kindly take the same on record.

IndiGrid Investment Managers Limited

Registered & Corporate Office: Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857
Ph: +91 72084 93885 | **Email:** complianceofficer@indigrid.com | www.indigrid.co.in

Thanking you,

For **IndiGrid Investment Managers Limited**
(Acting as the Investment Manager of IndiGrid Infrastructure Trust)

Urmil Shah
Company Secretary & Compliance Officer
ACS – 23423

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- 1. Axis Trustee Services Limited**
The Ruby, 2nd Floor, SW 29 Senapati Bapat Marg, Dadar West,
Mumbai- 400 028 Maharashtra, India

- 2. IDBI Trusteeship Services Limited**
Universal Insurance Building, Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001