

April 10, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir,

NSE Symbol: IRBIT / Series: IV

Subject: Credit Rating of IRB Infrastructure Trust

Pursuant to Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, please note that 'CRISIL Ratings Limited' has reaffirmed the rating at 'CRISIL AAA/Stable' on total bank loan facilities of IRB Infrastructure Trust.

We enclose herewith Credit rating letter issued by CRISIL Ratings Limited for your information.

Kindly take this update on record.

For MMK Toll Road Private Limited
(in its capacity as Investment Manager to IRB Infrastructure Trust)

Kaustubh Shevade
Company Secretary and Compliance Officer

Encl: As above

RL/IRINTR/391647/BLR/0426/144245
April 10, 2026



Ms. Shilpa Todankar
Chief Financial Officer
IRB Infrastructure Trust
Office No. 11th Floor / 1101,
Hiranandani Knowledge Park, Technology Street,
Hill Side Avenue, Opp. Hiranandani Hospital, Powai,
Mumbai City - 400076

Dear Ms. Shilpa Todankar,

Re: Crisil rating on the bank facility(ies) of IRB Infrastructure Trust.

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.11701.79 Crore
Long Term Rating	Crisil AAA/Stable

(Bank-wise details as per Annexure 1)

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Saina S Kathawala
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Bank Facility	Union Bank of India	9315	Crisil AAA/Stable
2	Long Term Bank Facility	National Bank for Financing Infrastructure and Development	523.13	Crisil AAA/Stable
3	Long Term Bank Facility	Union Bank of India	298.78	Crisil AAA/Stable
4	Long Term Bank Facility	Bank Of India	298.74	Crisil AAA/Stable
5	Long Term Bank Facility	India Infrastructure Finance Company Limited	560.33	Crisil AAA/Stable
6	Long Term Bank Facility	Bank of Maharashtra	186.75	Crisil AAA/Stable
7	Long Term Bank Facility	Canara Bank	519.06	Crisil AAA/Stable
	Total		11701.79	

7. Lead Bank

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850