



April 24, 2026

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block-G Bandra Kurla Complex,
Bandra (E), Mumbai-400051

ISIN: **INE1JNC23012 (Units) and INE1JNC07015 (Debt Securities)**
Symbol: **TVSINVIT (Units) and TIT45 (Debt Securities)**

Subject: Intimation - Credit Rating

Dear Madam/ Sir,

In accordance with Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts), Regulations 2014, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD2/P/CIR/2025/102 dated July 11, 2025, as amended from time to time, and Regulation 55 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and other applicable laws and regulations, we wish to inform you that ICRA Limited has revalidated the existing rating of TVS Infrastructure Trust ("Trust") as follows:

Details of the rating of the Trust is as follows:

Sr. No.	Facilities/Instruments	Size of issue (INR Crores)	Rating & Outlook
1	Issuer	-	[ICRA]AAA (Stable)
2	Non-Convertible Debentures	1100.00	[ICRA]AAA (Stable)

We enclose herewith the credit rating letter issued by rating agency for your information, and the same will be available on the website of the trust i.e. <https://www.tvsinfratrust.com/>

We request you to kindly take this on record.

Thanking you,

For **TVS Infrastructure Investment Manager Private Limited**
(Investment Manager to TVS Infrastructure Trust)

Ankit Dewan
Company Secretary & Compliance Officer

CC:

Catalyst Trusteeship Limited ("Debenture Trustee"): 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel(W), Mumbai – 400 013 Maharashtra, India

Axis Trustee Services Limited ("Units Trustee"): The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg, Dadar West, Mumbai- 400 028 Maharashtra, India

TVS Infrastructure Investment Manager Private Limited

Reg. Off: 9th Floor, Iconic Building, Urmi Tower, 95, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai- 400013.
Tel:022-42327000 Email: info@tvsinfratrust.com CIN:U66309MH2020PTC349428

ICRA/TVS Infrastructure Trust/23042026/2

Date: April 23, 2026

Mr. Nitin Aggarwal

CEO – TVS IIM (in its capacity as investment manager for TVS Infrastructure Trust)

TVS Infrastructure Trust

9th Floor, Iconic Building,

Urmi Estate, Lower Parel (West),

Delisle Road, Mumbai - 400013.

Dear Sir,

Re: ICRA's credit rating for below instruments of TVS Infrastructure Trust

Please refer to your request dated April 22, 2026 requesting ICRA Limited to revalidate the rating letter issued for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated March 26, 2026 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating
Issuer Rating	-	[ICRA]AAA (Stable)
Total	-	

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref: ICRA/TVS Infrastructure Trust/26032026/1 dated March 26, 2026.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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Anupama Reddy

Vice President & Co-Group Head

anupama.reddy@icraindia.com

ICRA/TVS Infrastructure Trust/23042026/1

Date: April 23, 2026

Mr. Nitin Aggarwal

CEO – TVS IIM (in its capacity as investment manager for TVS Infrastructure Trust)

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We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated March 26, 2026 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating
Non-Convertible Debentures	1100.00	[ICRA]AAA (Stable)
Total	1100.00	

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref: ICRA/TVS Infrastructure Trust/26032026/2 dated March 26, 2026.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

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