

March 11, 2025

<b>Corporate Relations Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 541300</b>	<b>The Listing Department,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Trading Symbol: INTERISE</b>
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Dear Sir/Madam,

**Sub: Credit Rating of Interise Trust**

We wish to inform you that, in furtherance to our intimation dated February 12, 2025 pertaining to rating issued by ICRA Limited, vide their letter reference ICRA/Interise Trust/12022025/01. The said rating letter had an inadvertent error, which has now been superseded by revised rating letter dated March 11, 2025, reference ICRA/Interise Trust/11032025/01 without any change in rating information as stated in our earlier intimation dated February 12, 2025.

The above mentioned revised rating letter dated March 11, 2025, received from ICRA Limited is enclosed herewith.

You are requested to please take the same on your records.

Thank you.  
Yours Truly,  
For **Interise Trust**  
Through its Investment Manager,  
**Interise Investment Managers Limited**  
(Formerly known as LTIDPL IndvIT Services Limited)

**Amit Shah**  
**Chief Compliance Officer &**  
**Vice President - Company Secretary**  
CC:

<b>Trustee to Interise Trust:</b> IDBI Trusteeship Services Limited Address: 10th Floor, 1009, Ansal Bhawan, KG Marg, New Delhi – 110001	<b>Debenture Trustee:</b> Axis Trustee Services Limited Address: The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar west, Mumbai - 400 028
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**ICRA/Interise Trust/11032025/01**
**Date: March 11, 2025**
**Mr. Gaurav Khanna**

Chief Financial Officer

Interise Trust

TCTC Building

1st Floor, Mount Poonamalee Road,

Manapakkam, Chennai – 600089

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of Interise Trust**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long-term - Fund-based bank facilities - Term loan	3,300.00	[ICRA]AAA(Stable); reaffirmed
Long-term - Fund-based bank facilities - Term loan	1,385.00	[ICRA]AAA(Stable); reaffirmed
Long-term - Fund-based bank facilities - Term loan	2,716.00	[ICRA]AAA(Stable); reaffirmed
Long-term/Short-term - Non-Fund based - Bank Guarantee (BG)	340.00	[ICRA]AAA(Stable)/ [ICRA]A1+; reaffirmed
Short-term - Fund based – Overdraft facility	10.00	[ICRA]A1+; reaffirmed
Unallocated limits <sup>^</sup>	184.00	[ICRA]AAA(Stable); reaffirmed
<b>Total</b>	<b>7935.00</b>	

<sup>^</sup> The unallocated limits are interchangeable between NCDs and bank facilities

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SUPRIO**  
**BANERJEE**

Digitally signed by  
SUPRIO BANERJEE  
Date: 2025.03.11  
14:35:56 +05'30'

**Suprio Banerjee**  
Vice President & Co-group Head  
[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Term Loans</b>		
ICICI Bank Limited	1,659.00	[ICRA]AAA(Stable)	February 11, 2025
State Bank of India	1,442.00	[ICRA]AAA(Stable)	February 11, 2025
Axis Bank Limited	1,000.00	[ICRA]AAA(Stable)	February 11, 2025
ICICI Bank Limited	2,131.00	[ICRA]AAA(Stable)	February 11, 2025
Kotak Mahindra Bank Limited	469.00	[ICRA]AAA(Stable)	February 11, 2025
India Infrastructure Finance Company Limited	700.00	[ICRA]AAA(Stable)	February 11, 2025
	<b>Unallocated Limits</b>		February 11, 2025
Unallocated Limits	184.00	[ICRA]AAA(Stable)	February 11, 2025
<b>Total</b>	<b>7,585.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Overdraft Facilities</b>		
IndusInd Bank Limited	10.00	[ICRA]A1+	February 11, 2025
<b>Total</b>	<b>10.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale and Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Bank Guarantee</b>		
Barclays Bank Plc.	150.00	[ICRA]AAA (Stable)/ [ICRA]A1+	February 11, 2025
IndusInd Bank Limited	190.00	[ICRA]AAA (Stable)/ [ICRA]A1+	February 11, 2025
<b>Total</b>	<b>340.00</b>		