

September 04, 2023

To
Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 543899 (CUBEINVIT)
Symbol: CUBEINVIT
Scrip Code: 974936 ISIN: INE0NR607017

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Subject: Intimation regarding revision in bank wise rated limits for the bank facilities of Rs. 10,100 crore.

Dear Sir/Ma'am,
Pursuant to the provisions of Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA has re-affirmed the "[ICRA]AAA" (pronounced ICRA triple A) rating with a Stable outlook for the revised bank wise limits as assigned to the earlier bank facilities of Rs. 10,100 crore.

We enclose herewith credit rating letter issued by rating agency for your information.

Request to take the same on record.

For Cube Highways Fund Advisors Private Limited
(acting in its capacity as Investment Manager to Cube Highways Trust)

Mridul Gupta
Company Secretary and Compliance Officer

CC:
Trustee to the InvIT
Axis Trustee Services Limited
The Ruby, 2nd Floor,
29 Senapati Bapat Marg
Dadar West, Mumbai, -400028

Debt Security Trustee
Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No.604,
C.S.T. Road, Kalina, Santacruz (East) Mumbai-400098

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

CIN: U74999DL2021FTC379941

Regd. Office: B-376, UGF, Nirman Vihar, New Delhi - 110092

Corporate Office: Unit No. 1901, 19th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida, U.P-201301

E-mail: - compliance.officer@cubehighways.com, Phone: +91-120-4868300



ICRA Limited

CONFIDENTIAL

Ref: ICRA/Cube Highways Trust/04092023/1

Date: September 4, 2023

**Mr. Pankaj Vasani
CFO
Cube Highways Fund Advisors Private Limited
(Investment Manager of Cube Highways Trust)**

Dear Sir,

**Re: ICRA Credit Rating for Rs. 10100.00 crore bank facilities of Cube Highways Trust
(instrument details in Appendix – A)**

Ref:

1. ICRA Rating Letter dated July 26, 2023 (Letter reference no.: Ref: Cube Highways Trust/26072023/1)
2. Your email dated August 22, 2023

This is with reference to your subsequent e-mail dated Aug 22, 2023, regarding revision in the bank wise rated limits for the bank facilities of Rs. 10,100 crore.

We confirm that the “[ICRA]AAA” (pronounced ICRA triple A) rating with a **Stable** outlook, assigned to the captioned bank facilities of your trust and communicated vide our letter dated July 26, 2023, remains the same for the revised bank wise limits rated by ICRA. Instruments with the above-mentioned rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk.

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter dated July 26, 2023 (Letter reference no.: Ref: Cube Highways Trust/26072023/1)



ICRA

ICRA Limited

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

With kind regards

Yours Sincerely

For ICRA Limited

**RAJESHWAR
BURLA**

Rajeshwar Burla

Sr. Vice President and Group Head, Corporate Ratings

rajeshwar.burla@icraindia.com

Digitally signed by RAJESHWAR

BURLA

Date: 2023.09.04 15:36:12

+05'30'

**Instrument Details****Appendix -A****Details of Bank Limits Rated by ICRA on a long-term scale**

Name of the Bank	Instrument Details	Amount (Rs. crore)	Rating Assigned	Rating Assigned on
State Bank of India	Term Loan	6,100.00	[ICRA]AAA (Stable)	May 30, 2023
National Bank for Financing Infrastructure and Development (NaBFID)	Term Loan	500.00	[ICRA]AAA (Stable)	May 30, 2023
Axis Bank	Term Loan	1,450.00	[ICRA]AAA (Stable)	May 30, 2023
ICICI Bank	Term Loan	1,250.00	[ICRA]AAA (Stable)	May 30, 2023
HDFC Bank	Term Loan	700.00	[ICRA]AAA (Stable)	May 30, 2023
Axis Bank	Bank Guarantee	100.00	[ICRA]AAA (Stable)	May 30, 2023
Total		10,100.00		