

September 02, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Security Code: **544005**  
Symbol: **ISCITRUST**

Dear Sirs,

**Sub: Intimation of reaffirmation of Issuer Rating obtained by Intelligent Supply Chain Infrastructure Trust (the "Trust")**

Pursuant to Regulation 23 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, we wish to inform you that CARE Ratings Limited ("**CARE Ratings**") has reaffirmed rating of the Trust at "**CARE AAA; Stable**" rating.

The rating letter as issued by CARE Ratings is enclosed herewith.

We request you to disseminate the above information on your website.

Thank you.

Yours truly,

**For and on behalf of Infinite India Investment Management Limited**  
*(acting in its capacity as an Investment Manager of the Trust)*



**Jayanti Chaurasia Naita**  
Compliance Officer

**No. CARE/HO/RL/2025-26/2560**

**Shri Jay Jadav**  
**Compliance Officer**  
**Intelligent Supply Chain Infrastructure Trust**  
9th Floor, Maker Chambers IV, 222, Nariman Point,

Mumbai  
Maharashtra 400021



August 29, 2025

**Confidential**

Dear Sir,

**Issuer Rating**

On the basis of recent developments including operational and financial performance of your Trust for FY25 (Audited) and Q1FY26 (Unaudited), our Rating Committee has reviewed the following rating:

Type of Rating	Rating <sup>1</sup>	Rating Action
<b>Issuer rating</b>	<b>CARE AAA; Stable</b>	<b>Reaffirmed</b>

2. The rating is only an opinion on the general creditworthiness of the Trust and not specific to any particular debt instrument.
3. The rating report for the rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating, CARE Ratings Ltd. shall carry out the review on the basis of best available information. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

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CARE Ratings Limited


4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

6. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
7. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
8. Our Issuer Ratings are **not** recommendations to buy or sell any securities of the issuer.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,  
Yours faithfully,



**Rohan Deshmukh**  
Assistant Director  
[rohan.deshmukh@careedge.in](mailto:rohan.deshmukh@careedge.in)



**Arti Roy**  
Associate Director  
[arti.roy@careedge.in](mailto:arti.roy@careedge.in)

Encl.: As above

Disclaimer

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CARE Ratings Limited

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