

Date: 10<sup>th</sup> June, 2026

To, The Corporate Relations Department, The National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 <b>Scrip Code: KRT (“Units”)</b>	To, The Corporate Relations Department, Department of Corporate Services, BSE Limited, 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <b>Scrip Code: 544481 (“Units”), 977158 and 977536 (“Non- Convertible Debentures”), 731643 (“Commercial Papers”)</b>
---	--

**Dear Sir/ Madam,**

**Subject: Disclosure of Credit Ratings obtained by Knowledge Realty Trust (“KRT”) for Non-Convertible Debentures**

With reference to the subject matter, we would like to inform you that Crisil Ratings Limited, a credit rating agency, has revalidated the credit rating of “Crisil AAA/Stable” in respect of Non-Convertible Debentures issued / proposed to be issued by KRT.

Further, ICRA Limited, another credit rating agency, has also revalidated the credit rating of “[ICRA] AAA (Stable)” in respect of Non-Convertible Debentures issued / proposed to be issued by KRT.

Details of the credit ratings obtained by KRT, in terms of SEBI Circular SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137 dated October 15, 2025, are given in **Annexure-1**.

Copy of credit rating letters dated 09<sup>th</sup> June, 2026, issued by Crisil Ratings Limited and 10<sup>th</sup> June, 2026, issued by ICRA Limited are attached herewith as **Annexure-2**.

The document referred will also be uploaded on our website at [www.knowledgerealtytrust.com](http://www.knowledgerealtytrust.com).

Kindly take the same on your records.

Thanking you,

**For and on behalf of Knowledge Realty Trust, acting through its Manager,  
Knowledge Realty Office Management Services Private Limited**

**Ashutosh Vaidya**  
**Company Secretary & Compliance Officer**  
**Membership No. A14242**  
**Encl: As above**

**Details of credit ratings**
**a) Current rating details:**

S. No.	ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating action (New/ Upgrade/ Downgrade/ Reaffirm/ Other)	Specify other rating action	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
1.	INE1JAR07010	Crisil Ratings Limited	Crisil AAA	Stable	Other	Revalidate	09-06-2026	Verified	22-04-2026
2.	INE1JAR07028	Crisil Ratings Limited	Crisil AAA	Stable	Other	Revalidate	09-06-2026	Verified	22-04-2026
3.	Proposed Non-Convertible Debentures	Crisil Ratings Limited	Crisil AAA	Stable	Other	Revalidate	09-06-2026	Verified	22-04-2026
4.	INE1JAR07010	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	10-06-2026	Verified	30-03-2026
5.	INE1JAR07028	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	10-06-2026	Verified	30-03-2026
6.	Proposed Non-Convertible Debentures	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	10-06-2026	Verified	30-03-2026

**b) Earlier rating details:**

S. No.	ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating action (New/ Upgrade/ Downgrade/ Reaffirm/ Other)	Specify other rating action	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
1.	INE1JAR07010	Crisil Ratings Limited	Crisil AAA	Stable	Reaffirm	-	22-04-2026	Verified	22-04-2026
2.	INE1JAR07028	Crisil Ratings Limited	Crisil AAA	Stable	Reaffirm	-	22-04-2026	Verified	22-04-2026
3.	Proposed Non-Convertible Debentures	Crisil Ratings Limited	Crisil AAA	Stable	Reaffirm	-	22-04-2026	Verified	22-04-2026
4.	INE1JAR07010	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	13-04-2026	Verified	30-03-2026
5.	INE1JAR07028	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	13-04-2026	Verified	30-03-2026
6.	Proposed Non-Convertible Debentures	ICRA Limited	[ICRA] AAA	Stable	Other	Revalidate	13-04-2026	Verified	30-03-2026

RL/KNRETR/393071/NCD/0626/149853/168557776

June 09, 2026

Mr. Siddharth Jain  
Authorised Signatory  
Knowledge Realty Trust  
Salarpuria Group, No 3, 4 th Floor,  
Salarpuria Windsor, Ulsoor Road,  
Bengaluru Urban - 560042  
9880751215



Dear Mr. Siddharth Jain,

**Re: Crisil Rating on the Rs.1600 Crore Non Convertible Debentures of Knowledge Realty Trust**

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

Please refer to our rating letter dated April 22, 2026 bearing Ref. no: RL/KNRETR/393071/NCD/0426/145752/168557776

Rating outstanding on the captioned debt instruments is "Crisil AAA/Stable" (pronounced as "Crisil triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument 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 rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Crisil Ratings' products / activities or ratings of instruments other than 'securities that are listed or proposed to be listed' may fall under the purview of financial sector regulators (FSRs) other than SEBI. In respect of such products / activities or ratings (under the purview of other FSRs such as Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), Insurance Regulatory and Development Authority of India (IRDAI), among others), the grievance / dispute redressal and investor protection mechanisms available under SEBI regulations shall not be applicable. A list of products/activities or ratings of instruments falling under the purview of various FSRs along with the names of respective FSRs has been duly disclosed by Crisil Ratings on its website.

A link to the same has been provided below for ready reference:

<https://www.crisilratings.com/en/home/our-business/ratings/regulatory-disclosures/list-of-activities-instruments-and-names-of-regulators.html>

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Snehil Shukla  
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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

**Annexure: List of instruments and names of regulators of the instruments**

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

**A. Rating activities**

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)*	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFC's, Banks, HFCs, Fis	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	RBI
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

\* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Crisil Ratings Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

# There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

Note: Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

**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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

ICRA/Knowledge Realty Trust/10062026/01

Date: June 10, 2026

**Mr. Siddharth Jain**

Authorised Signatory

**Knowledge Realty Trust**14th Floor, One International Center,  
Tower 1, Senapati Bapat Marg,  
Elphinstone Road, Mumbai – 400013.

Dear Sir,

**Re: ICRA's credit rating for below instruments of Knowledge Realty Trust**

Please refer to your email dated June 09, 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 30, 2026, stands valid.

Instrument	Rated Amount (Rs. crore)	Rating <sup>1</sup>
Non-Convertible Debentures	1,600.00	[ICRA]AAA (Stable)
Non-Convertible Debentures	1,000.00	[ICRA]AAA (Stable)
Non-Convertible Debentures	600.00	[ICRA]AAA (Stable)
<b>Total</b>	<b>3,200.00</b>	

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref: ICRA/Knowledge Realty Trust/30032026/01 dated March 30, 2026.

The Rating(s), as aforesaid, must be understood solely as an opinion and should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by your company.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

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

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SUPRIO**  
**BANERJEE**

Digitally signed  
by SUPRIO  
BANERJEE  
Date: 2026.06.10  
11:11:38 +05'30'

**Suprio Banerjee**

Vice President &amp; Co-Group Head

[supriob@icraindia.com](mailto:supriob@icraindia.com)

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