

April 21, 2026

BSE Limited

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

Dear Sirs,

Sub: Intimation of re-affirmation 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 the 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/2026-27/1126

Shri Adi Patel
Director
Intelligent Supply Chain Infrastructure Trust
9th Floor, Maker Chambers IV, 222, Nariman Point,

Mumbai
Maharashtra 400021



April 20, 2026

Confidential

Dear Sir,

Issuer Rating

Please refer to our letter no. CARE/HO/RL/2025-26/2560 dated August 29, 2025 and your request for revalidation of issuer rating assigned to the trust.

The following rating has been reviewed:

Type of Rating	Rating ¹	Rating Action
Issuer rating	CARE AAA; Stable	Reaffirmed

2. The rating is only an opinion on the general creditworthiness of the Trust and not specific to any particular debt instrument.
3. 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.
4. 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.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

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CARE Ratings Limited

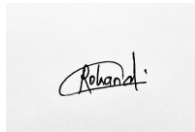
4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. 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.
6. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
7. 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



Arti Roy
Associate Director
arti.roy@careedge.in

Encl.: As above

Disclaimer

This disclaimer pertains to the ratings issued and content published by CARE Ratings Limited ("CareEdge Ratings"). Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. Any opinions expressed herein are in good faith and are subject to change without notice. The rating reflects the opinions as on the date of the rating. A rating does not convey suitability or price for the investor. The rating agency does not conduct an audit on the rated entity or an independent verification of any information it receives and/or relies on for the rating exercise. CareEdge Ratings has based its ratings/outlook on the information obtained from reliable and credible sources. CareEdge Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The users of the rating should rely on their own judgment and may take professional advice while using the rating in any way. CareEdge Ratings shall not be liable for any losses that user may incur or any financial liability whatsoever to the user of the rating. The use or access of the rating does not create a client relationship between CareEdge Ratings and the user.

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CARE Ratings Limited

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