

March 06, 2026

To

Listing Department

BSE Limited

20th Floor, P. J. Towers

Dalal Street, Mumbai – 400 001

Scrip Code: 543899 ISIN: INE0NR623014

Scrip Code: 974936 ISIN: INE0NR607017

Scrip Code: 975770 ISIN: INE0NR607025

Scrip Code: 976397 ISIN: INE0NR607033

Scrip Code: 976434 ISIN: INE0NR607041

Scrip Code: 976636 ISIN: INE0NR607058

Scrip Code: 976637 ISIN: INE0NR607066

Scrip Code: 977036 ISIN: INE0NR607074

Scrip Code: 977037 ISIN: INE0NR607082

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

Symbol: CUBEINVIT

Subject: Intimation regarding Credit Rating of Cube Highways Trust

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 23 of Securities Exchange Board of India (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 and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that following credit rating(s) have been received:

Sr. No.	Credit Rating Agency	Particulars	Rating
1.	Crisil Ratings	Total bank loan facilities rated Rs. 13,850 crores	Long term rating - CRISIL AAA/ Stable Short term rating - CRISIL A1+

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)

Richa Gupta Rohatgi

Company Secretary and Compliance Officer

Copy to:

Cc:

Trustee to the InvIT

Axis Trustee Services Limited

Axis House, P B Marg, Worli,

Mumbai, Maharashtra, India, 400025

Debt Security Trustee

Catalyst Trusteeship Limited

901, 9th Floor, Tower-B Peninsula

Business Park, Senapati Bapat Marg

Lower Parel(W), Mumbai, Maharashtra- 400013

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

RL/CUHITR/391005/BLR/0326/141252
March 05, 2026



Mr. Vinay C Sekar
Chief Executive Officer
Cube Highways Trust
Upper ground floor,
B-376, Nirman Vihar
East Delhi - 110092

Dear Mr. Vinay C Sekar,

Re: Crisil Ratings on the bank facilities of Cube Highways Trust

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

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.13850 Crore
Long Term Rating	Crisil AAA/Stable
Short Term Rating	Crisil A1+

(Bank-wise details as per Annexure 1)

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/outlook 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 ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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

With warm regards,

Yours sincerely,

Saina S Kathawala
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. 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 or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	IndusInd Bank Limited	150	Crisil AAA/Stable
2	Bank Guarantee	Axis Bank Limited	100	Crisil A1+
3	Proposed Long Term Bank Loan Facility	--	1579	Crisil AAA/Stable
4	Rupee Term Loan	State Bank of India	7542	Crisil AAA/Stable
5	Rupee Term Loan	National Bank for Financing Infrastructure and Development	2206	Crisil AAA/Stable
6	Rupee Term Loan	HDFC Bank Limited	1171	Crisil AAA/Stable
7	Rupee Term Loan	Axis Bank Limited	921	Crisil AAA/Stable
8	Rupee Term Loan	ICICI Bank Limited	181	Crisil AAA/Stable
	Total		13850	

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. 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 or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850