

April 13, 2026

To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai - 400 001

Ref: Security Code: 543925; SCRIP ID: MIT

Subject: Credit Rating of Maple Infrastructure Trust

Dear Sir/Ma'am,

Pursuant to para 4.14 of SEBI Master Circular for Infrastructure Investment Trusts dated July 11, 2025 read with SEBI (Infrastructure Investment Trusts) Regulations, 2014, we hereby inform that **ICRA Limited**, vide its letter dated April 13, 2026, has confirmed that the following ratings in relation to **Maple Infrastructure Trust ("MIT")**, as communicated vide ICRA's previous letter dated February 25, 2026 (filed with BSE on February 26, 2026), stands valid:

1. **Issuer rating - [ICRA] AAA (Stable)**
2. **Debt instruments-**

Instrument Type	Amount (INR in crores)	Rating
Long-term - Fund-based - Overdraft	40.00	[ICRA] AAA (Stable)
Long-term - Fund-based - Term Loan	3,750.00	[ICRA] AAA (Stable)
Long-Term - Non-Fund-Based - Bank Guarantee	260.00	[ICRA] AAA (Stable)
Long-term - Interchangeable - Overdraft	(1.00)	[ICRA] AAA (Stable)

We enclose herewith the letter issued by ICRA Limited for your information.

This intimation is also available on the website of MIT i.e. www.maplehighways.com

You are requested to take the same on record.

Yours faithfully,
For and on behalf of **Maple Infra InvIT Investment Manager Private Limited**
(acting in the capacity of Investment Manager to Maple Infrastructure Trust)
(formerly known as Indian Highway Concessions Trust)

Vikas Prakash
Company Secretary & Compliance Officer

Encl.: A/a

CC: Axis Trustee Services Limited
Axis House, P B Marg, Worli,
Mumbai – 400025, Maharashtra, India

ICRA/Maple Infrastructure Trust/13042026 /1

Date: April 13, 2026

Ms. Deepika Periwal
Chief Financial Officer

Maple Infrastructure Trust
Wing-A, Sahar, Office Unit No. 2, Ground Floor,
IA Project Road, Next to JW Marriot Hotel,
Village Marol, Andheri (E), Mumbai - 400099

Dear Madam,

Re: ICRA's Credit Rating for below mentioned Instruments of Maple Infrastructure Trust

Please refer to your email dated April 03, 2026, requesting ICRA Limited to revalidate the rating for the captioned programme.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter/email dated February 25, 2026, stands valid.

Instrument	Rated Amount (Rs. crore)	Rating ¹
Issuer Rating	-	[ICRA]AAA (Stable)
Long-term – Fund-based – Overdraft	40.00	[ICRA]AAA (Stable)
Long-term – Fund-based – Term Loan	3,750.00	[ICRA]AAA (Stable)
Long-term – Non-fund-based – Bank guarantee	260.00	[ICRA]AAA (Stable)
Long-term – Interchangeable – Overdraft	(1.00)	[ICRA]AAA (Stable)
Total	4,050.00	

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letter/email dated February 25, 2026.

The Rating(s), as aforesaid must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument issued/availed by your company.

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: 2026.04.13
10:28:29 +05'30'

Suprio Banerjee
Vice President & Co-Group Head
supriob@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.