

January 20, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir,

NSE Symbol: IRBIT / Series: IV

Subject: Update on Credit Rating of IRB Infrastructure Trust

Pursuant to Regulation 20 & 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time and SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, please note that 'India Ratings and Research Private Limited' has assigned/affirmed rating of instruments of IRB Infrastructure Trust as under:

Instrument Type	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Issuer Rating	-	IND AAA/Stable	Assigned
Bank loan facilities	INR 61,800	IND AAA/Stable	Assigned
Bank loan facilities	INR 7,500	IND AAA/Stable	Affirmed

The rating rationale & other information from India Ratings and Research Private Limited can be viewed at: [India Ratings and Research: Credit Rating and Research Agency India](#)

Kindly take this update on record.

For MMK Toll Road Private Limited
(in its capacity as Investment Manager to IRB Infrastructure Trust)

Kaustubh Shevade
Company Secretary and Compliance Officer