

# BROOKFIELD INDIA INFRASTRUCTURE MANAGER PRIVATE LIMITED

(FORMERLY KNOWN AS WIP (INDIA) PRIVATE LIMITED)

CIN: U67190MH2010PTC202800

Registered Office: Unit 1, 4<sup>th</sup> Floor, Godrej BKC, Bandra Kurla Complex, Mumbai, Maharashtra - 400051, India

Tel No.: +91 22 6600 0700 | Fax No.: +91 22 6600 0777 | Email: [puja.tandon@brookfield.com](mailto:puja.tandon@brookfield.com)

---

December 16, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai - 400 001  
Maharashtra, India

**Sub: Intimation with respect to migration of corporate credit rating of India Infrastructure Trust**  
**Ref: India Infrastructure Trust (Scrip Code: 542543)**

Dear Sir/Madam,

Please note that CRISIL Ratings Limited has revised its Corporate Credit Rating ("CCR") scale to align the same with the SEBI-standardised 20-point long term scale in compliance with the regulatory guidelines issued by Securities and Exchange Board of India ("SEBI") for standardising rating scales used by Credit Rating Agencies.

Accordingly, pursuant to regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, we wish to inform you that due to the above revision in CCR scale, CRISIL Ratings has migrated the CCR of India Infrastructure Trust ("Trust") to "CRISIL AAA/Stable" (pronounced as CRISIL triple A rating with Stable outlook) from "CCR AAA/Stable", on December 13, 2022.

This migration represents only a recalibration of the CCR rating from one scale to another and does not reflect any change in the credit risk profile of the Trust.

Further, the same is also available on the website of the Trust i.e. [www.indinfratrust.com](http://www.indinfratrust.com).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For India Infrastructure Trust

**Brookfield India Infrastructure Manager Private Limited**  
(acting in its capacity as the Investment Manager of India Infrastructure Trust)

PRATIK  
PRAKASH  
H DESAI  
Digitally signed  
by PRATIK  
PRAKASH DESAI  
Date: 2022.12.16  
17:54:41 +05'30'



**Pratik Desai**  
Compliance Officer of India Infrastructure Trust

**CC: Axis Trustee Services Limited** ("Trustee of the Trust")  
Axis House, Bombay Dyeing Mills Compound,  
Pandurang Budhkar Marg, Worli,  
Mumbai - 400 025, Maharashtra, India

CONFIDENTIAL

RL/ININTR/307571/Corporate Credit Rating/1222/48313/99926909  
December 13, 2022



**India Infrastructure Trust**

Mr. Sridhar Rengan  
Director  
Brookfield India Infrastructure Managers Private Limited (Investment  
Manager of India Infrastructure Trust)  
Unit 1, 4th Floor,  
Godrej BKC, Bandra Kurla Complex,  
Mumbai, Maharashtra – 400051, India  
9324230790

Dear Mr. Sridhar Rengan,

**Re: Review of CRISIL Corporate Credit Rating for India Infrastructure Trust**

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

CRISIL Ratings has migrated the corporate credit rating of the issuer to CRISIL AAA/Stable (pronounced as CRISIL triple A rating with Stable outlook) rating from “CCR AAA/Stable”.

The rating migration follows the revision in CRISIL Ratings’ Corporate Credit Rating (CCR) scale, which is being aligned with the SEBI-standardised 20-point long term scale. Previously, CRISIL Ratings used a 21-point scale for assigning CCR ratings. This alignment is in compliance with the regulatory guidelines as per circular issued by the Securities and Exchange Board of India (SEBI) on July 16, 2021 and October 31, 2022, for standardizing the rating scales used by the Credit Rating Agencies. The revised scale can be accessed from the following link: <https://www.crisil.com/en/home/our-businesses/ratings/credit-ratings-scale.html>.

This migration represents only a recalibration of the CCR rating from one scale to another and does not reflect any change in the credit risk profile of the issuer.

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. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the issuer 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.

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

With warm regards,

Yours sincerely,

Ankit Kedia  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Associate 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 1800-267-1301