

The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001
Scip ID/ Symbol: SEITINVIT ISIN: INE0R8O23017	Scrip Code: 976381/ Scip ID: 75855SEI35 ISIN: INE0R8O07010

Subject: Credit Rating of the proposed non-convertible debt securities (NCSs) of Sustainable Energy Infra Trust (“SEIT”)

Dear Madam/ Sir,

In accordance with Regulation 51 and Regulation 55 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) and SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, as amended from time to time, and other applicable laws and regulations, we wish to inform you that India Ratings and Research Private Limited (“Ind-Ra”) has assigned the following rating for the proposed non-convertible debt securities of SEIT:

Sr. No.	Facilities/Instruments	Size of issue	Rating & Outlook
1.	Proposed non-convertible debt securities (NCSs)	INR 7,500 million	IND AAA/Stable

The press release published by Ind-Ra can be accessed through this [Link](#)

The same will also be made available on the website of SEIT i.e www.seit.co.in

We request you to kindly take this on record.

Thanking you,

For **Sustainable Energy Infra Investment Managers Private Limited**
(Acting as an Investment Manager to Sustainable Energy Infra Trust)

Devjeet Ghosh
Compliance Officer

Encl: As above

CC: Catalyst Trusteeship Limited (“Debt Securities Trustee”)
Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013

CC: Axis Trustee Services Limited (“Units Trustee”)
Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025.

Sustainable Energy Infra Investment Managers Private Limited

Investment Manager to Sustainable Energy Infra Trust

Registered Office: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai – 400 076

E: seit@seit.co.in W: www.seit.co.in T: +91 22 6209 7900 CIN: U66190MH2023FTC401685

To,
Gaurav Malhotra
CFO
SUSTAINABLE ENERGY INFRA TRUST
Ground floor, Winchester, Co-wrks, Hiranandani Gardens,
Powai, Mumbai, Maharashtra 400076

June 13, 2025

Dear Sir/Madam,

Re: Rating Letter for NCD of SUSTAINABLE ENERGY INFRA TRUST

India Ratings and Research (Ind-Ra) has rated Sustainable Energy Infra Trust's (SEIT) proposed non-convertible debentures (NCDs), as follows:

Instrument Description	Size of Issue (million)	Rating Assigned along with Outlook/Watch	Rating Action
Proposed non-convertible debentures (NCDs)	INR7,500	IND AAA/Stable	Assigned

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should

always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.


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In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Vishal Kotecha
Director