

April 3, 2023

To,
BSE Limited
 Listing Department, 1st Floor,
 Phiroze Jeejeebhoy Towers, Dalal Street,
 Fort, Mumbai – 400001

Sub.: Intimation with respect to re-affirmation of rating by CRISIL Ratings Limited on the Non-convertible Debentures

Ref.: (1) Regulation 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
(2) Pipeline Infrastructure Limited [SCRIP Code - 958751; ISIN - INE01XX07026]

Dear Sir/Madam,

Kindly note that CRISIL Ratings Limited (“CRISIL”), vide its rating rationale issued on March 30, 2023, has re-affirmed its rating for 64,520 Secured, Rated, Listed, Redeemable Non-convertible Debentures in the denomination of Rs. 10,00,000 each aggregating to Rs. 6,452 Crore issued by Pipeline Infrastructure Limited (“Company”) on private placement basis on April 23, 2019.

Details of current and previous ratings issued by CRISIL are as under:

a. Current rating details:

ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/Positive/negative/ No Outlook)	Rating action (new, upgrade, downgrade, re-affirm /Other)	Specify other Rating	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
INE01XX07026	CRISIL Ratings Limited	CRISIL AAA	Stable	Re-affirmed	-	March 30, 2023	Not verified	Not applicable

b. Earlier rating details:

ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/Positive/negative/ No Outlook)	Rating action (new, upgrade, downgrade, re-affirm /Other)	Specify other Rating	Date of credit rating	Verification status of CRAs (verified/ not verified)	Date of verification
INE01XX07026	CRISIL Ratings Limited	CRISIL AAA	Stable	Re-affirmed	-	March 30, 2022	Not verified	Not applicable

PIPELINE INFRASTRUCTURE LIMITED

CIN: U60300MH2018PLC308292; **Registered Office:** Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India
Tel No.: +91 22 3501 8000 | **Email:** compliance@pipelineinfra.com | **Website:** www.pipelineinfra.com

The above information is also available on the website of the Company i.e. www.pipelineinfra.com.

You are requested to kindly take the same on record.

Thanking you,

For **Pipeline Infrastructure Limited**



Neha Jalan
Company Secretary
ACS 50594

CC: IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate, Mumbai - 400 001

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