



Innovating for  
affordable healthcare

## **Shilpa Medicare Limited**

### **Corporate & Admin Office:**

“Shilpa House”, # 12-6-214/A-1, Hyderabad Road,  
Raichur – 584 135, Karnataka, India  
Tel: +91-8532-238704, Fax: +91-8532-238876  
Email: info@vbshilpa.com, Web: www.vbshilpa.com  
CIN: L85110KA1987PLC008739

Date: 3 July 2024

To,

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

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai-400 051

Dear Sir/Madam,

**Sub:** Intimation U/R 30 of the SEBI(LODR) Regulations- Reg.

**Ref:** Stock Code: NSE: SHILPAMED/BSE-530549

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we wish to inform you the Credit Rating of Shilpa Pharma Lifesciences Limited, a material subsidiary of Shilpa Medicare Limited, Holding company, India Ratings & Research (Ind-Ra) which has issued the Long-Term Issuer Rating at ‘IND A+’.

The instrument-wise ratings are given below:

| <b>Instrument Type</b>            | <b>Maturity Date</b> | <b>Size of Issue (million)</b> | <b>Rating assigned along with Outlook/ Watch</b> | <b>Rating Action</b> |
|-----------------------------------|----------------------|--------------------------------|--|----------------------|
| Fund-based working capital limits | -                    | INR 2180                       | IND A+/Stable/IND A1                             | Upgraded             |
| Term loans                        | 31 March, 2026       | INR 1,161                      | WD   | Withdrawn            |
| Fund-based working capital limits | -                    | INR 670                        | IND A+/Stable/IND A1                             | Assigned             |
| Non-Convertible Debentures        | -                    | INR 3500                       | IND A+/Stable                                    | Upgraded             |

The said rating is available on the website of India ratings and research

<https://www.indiaratings.co.in/pressrelease/70698>

This is for your information & records

For **SHILPA MEDICARE LIMITED**

**Ritu Tiwary**  
Company Secretary & Compliance Officer