

**THRU ONLINE FILING**

September 27, 2022

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 023  
Scrip Code – 524494

National Stock Exchange India Limited,  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra – (East).  
Mumbai-400051.  
Scrip Code : IPCALAB

**Sub: Credit Rating for bank facilities and commercial paper**

This is to inform you that India Ratings & Research (A Fitch Group Company) has reviewed and assigned the following ratings to Company's working capital limit, long term loan and commercial paper :

<b>Instrument Type</b>	<b>Size of Issue (Million)</b>	<b>Rating/Outlook</b>	<b>Rating Action</b>
Fund / Non-Fund based working capital limit	INR 17500	IND AA+ / Stable / IND A1+	Assigned
Long Term Loan	INR 4000	IND AA+ / Stable / IND A1+	Assigned
Commercial Paper	INR 500	IND A1+	Assigned

This is for your information and record.

Thanking you

Yours faithfully  
For Ipca Laboratories Limited

Harish P. Kamath  
Corporate Counsel & Company Secretary

**Ipca Laboratories Ltd.**[www.ipca.com](http://www.ipca.com)

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