

**THRU ONLINE FILING**

September 7, 2021

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**

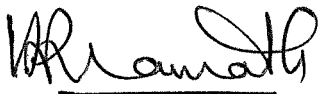
This is to inform you that CARE Ratings has reviewed and reaffirmed the ratings to Company's long term / short term bank facilities as follows :

Facilites	Amount (Rs. Crore)	Rating	Rating Action
Long Term / Short Term Bank Facilites	1140.00	CARE AA; Positive / Care A1+ (Double A; Outlook:Positive / A One Plus)	Reaffirmed, Outlook revised from Stable
Total	1140.00		

This is for your information.

Thanking you

Yours faithfully  
 For Ipca Laboratories Limited



Harish P. Kamath  
 Corporate Counsel & Company Secretary

**Ipca Laboratories Ltd.**  
 www.ipca.com