



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, 5th 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:

Instrument Type	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/ Watch	Rating Action
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Term loans	31 March, 2026	INR 1,161	WD	Withdrawn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