



March 22, 2024

BSE Limited
Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: **530019**

Symbol: **JUBLPHARMA**

Sub: Credit Rating

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that India Ratings and Research Private Limited has affirmed Long-term issuer rating of 'IND AA+' Rating for Jubilant Pharmova Limited with revision in outlook to Negative from Stable earlier. Revision in outlook is due to lower than historical EBIDTA margins which is primarily due to pressure in Generics business. The instrument-wise ratings are given below:

Sr. No.	Rating For	Amount (Rs. Crore)	Credit Rating
1.	Fund-based Working Capital limits	150.00	IND AA+/Negative/IND A1+
2.	Non-fund-based Working Capital limits	150.00	IND A1+
3.	Term loans	200.00	IND AA+/Negative

The Company has received the rating letter from India Ratings and Research Private Limited on March 21, 2024.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

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