

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <u>NSE Symbol – WOCKPHARMA</u>
---	---

Dear Sir/ Madam,

Sub: Reaffirmation of Credit Rating

This is to inform you that CARE Ratings Limited (CARE Ratings) has reaffirmed the Company's Ratings for:

1. Long-Term Bank Facilities (Fund Based) of ₹ 527.75 (Reduced from ₹ 700 Crores) as "**CARE BBB-; Stable**";
2. Short Term Bank Facilities (Non-Fund Based) of ₹ 171.20 Crores (Reduced from ₹ 307.80 Crores) as "**CARE A3**"; and
3. Non-Convertible Debenture of Rs. 200 crore as "**CARE BBB-; Stable**"
4. Non-Convertible Debentures aggregating upto Rs. 50 crores as "**CARE BBB-; Stable**"

The ratings were given, *inter alia*, after factoring in the tie-up with various global partners for supply of vaccines and respiratory antibiotic, diversified product portfolio spread across multiple therapeutic segments, accredited manufacturing facilities along with R&D-focused approach, established marketing network with global presence, improvement in total operating income and operating profit margins in FY22 and successful raising of funds through rights issue and NCD issue.

Thanking you,

For **Wockhardt Limited**

Debashis Dey
Company Secretary

