

WOCK/SEC/SE/2023-24/018

7th June, 2023

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>
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Dear Sir/ Madam,

Sub: Revision of Credit Rating by CARE Ratings Limited (CARE Ratings)

This is to inform you that CARE Ratings Limited (CARE Ratings) have assigned a rating of CARE BBB- to the Company and reaffirmed the ratings of CARE BBB- (Triple B Minus) for the Long/Short Term Bank Facilities and Non-Convertible Debentures of the Company with a revision in outlook from Stable to Negative.

The reaffirmation and revision in outlook factors in the strong operational profile and experienced promoters along with healthy liquidity maintained by the Group. The rating, inter alia, also factors in moderation in financial profile and onetime significant provisioning resulting from U.S. business restructuring.

This is for your information

Thanking you,

For **Wockhardt Limited**

Debashis Dey
Company Secretary

