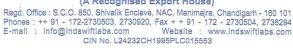


## Ind-Swift Laboratories Limited

(A Recognised Export House)





Ref: ISLL:CH:2023

Date: 19th December, 2023

The President Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor, Dalal Street, Mumbai 400 001 The Vice President, Listing Compliance Department, National Stock Exchange of India Limited, Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/2, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

ISIN: INE915B01019, INE915B07024 BSE Scrip Code: 532305, 957989

NSE Symbol: INDSWFTLAB

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 - Revision in Rating.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform that the credit rating agency CARE Ratings Limited has revised the credit rating of the Long-Term, Short-Term Bank facilities and Non-Convertible Debentures of the Company as under:

Name of the Company	Credit Rating	Instrument Type	Name of the	Amount (Rs. Crore)	Existing Rating/Outlook	Revised Rating
1 0	Agency	v I	Bank	,	8	8
Ind-Swift	CARE	Long Term	Bank of	37.50	Care BB, Stable	CARE BB
Laboratories	Ratings	Facilities (Fund	India	(Reduced	(Double B; Outlook:	(RWD)*
Limited	Limited	Based)		from 40)	Stable)	
		Short Term	Bank of	27.00	Care A4 (A Four)	CARE A4
		Facilities (Non-	India	(Reduced		(RWD)*
		Fund based)		from 39.75)		
		Long Term/Short	IDBI	18.40	Care BB, Stable/ Care	CARE
		Term Facilities	Bank	(Reduced	A4 (Double B;	BB/CARE
		(Fund/Non-Fund	Limited	from 22.45)	Outlook: Stable / A	A4
		based)		ŕ	Four)	(RWD)*
		Non-Convertible	-	424.50	CARE BB; Stable	CARE BB
		Debentures			(Double B; Outlook:	(RWD)*
					Stable)	

Note\*: RWD stands for "Rating Watch with Developing Implications."

Kindly take the above information on record.

Thanking you,

For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA VP-CORPORATE AFFAIRS & COMPANY SECRETARY