

30th September, 2021

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: Affirmation of Credit Rating by India Ratings

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that India Ratings & Research (India Ratings) has reaffirmed the Company's Ratings for:

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Long-Term Issuer Rating	-	IND BBB- /Stable	Affirmed
Term Loan	INR 2,776.30	IND BBB- /Stable	Affirmed
Fund-based limits	INR 3,540	IND BBB- /Stable	Affirmed
Non-Fund-based limits	INR 1,712	IND A3	Affirmed
Fund-based/ non fund- Based interchangeable limits	INR 1,737.5	IND BBB- /Stable/IND A3	Affirmed
Term Loan	INR 6,443.5 [^] (USD 87.5)	IND BBB- /Stable	Affirmed
Proposed working capital facilities ^{#*}	INR 1,047.5	IND BBB- /Stable/IND A3	Affirmed

#The provisional rating of the proposed bank facilities has been converted to final rating in accordance with India Ratings updated policy. This is because the agency notes that debt seniority and general terms and conditions of working capital facilities tend to be uniform across banks, and are not a rating driver.

**Affirmed rating at IND BBB-/Stable/IND A3*

[^] Reserve Bank of India Reference Rate dated 13th September 2021: USD 1= INR 73.64

The Agency undertook a consolidated view of Wockhardt Limited and the rating was given, *inter alia*, after considering various factors such as monetisation of vaccine contracts which is likely to



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years

WOCKHARDT | **LIFE
WINS**

boosts prospects, India Business Reporting Above-Industry Growth, Likely sustenance of improvement in Q1 FY22 performance, Commencement of monetisation of R&D Initiatives etc.

For **Wockhardt Limited**



Debashis Dey
Company Secretary

