

THRU ONLINE FILING

December 16, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Sub: Credit Rating for bank facilities

This is to inform you that CARE Ratings has reviewed and reaffirmed the following ratings to Company's long term / short term bank facilities:

Facilites	Amount (Rs. Crore)	Rating	Rating Action
Long Term / Short Term Bank Facilites	1140	CARE AA; Stable / Care A1+ (Double A; Outlook: Stable / A One Plus)	Reaffirmed
Total	1140		

This is for your information.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Ipca Laboratories Ltd.

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