

WOCK/SEC/SE/2024-25/009

15th May, 2024

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: Credit Rating by ICRA Limited (ICRA)

This is to inform you that ICRA Limited (ICRA) has assigned a long-term rating of [ICRA]BBB-(Stable) and short-term rating of [ICRA]A3 for the Company, [ICRA]BBB-(Stable) for Long term - Fund Based – Term Loan of Rs.75 Cr, [ICRA]BBB-(Stable) / [ICRA]A3 for Long term/ Short term – Fund Based Working Capital limits of Rs.512.80 Cr, Long term/ Short term – Non Fund Based limits of Rs.171.20 Cr, and Long term/ Short term – Unallocated Limits of Rs.326 Crore with “Stable” outlook. This is an Investment Grade Rating.

While assigning this rating, ICRA has factored overall improvement in company’s liquidity position post successful fund raising through Qualified Institutional Placement of Equity Shares, Reduction in long term external debt, established track records and healthy market position in various regulated markets and satisfactory progress of the NCE Program.

This is for your information

Thanking you,

For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

