



November 9, 2021

**BSE Limited**

Department of Corporate Services,  
P. J. Towers,  
Dalai Street,  
**MUMBAI - 400 001.**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kuria Complex,  
Bandra (East),  
**Mumbai - 400 051.**

**Dear Sir/Madam,**

**Sub: Credit rating on enhanced bank facilities.**

We are pleased to inform you that ICRA Limited (ICRA) has reaffirmed the short-term rating of (ICRA) A1+ [pronounced ICRA A one plus] assigned earlier to the ₹ 15000 million bank facilities of the Company. ICRA has now assigned a short-term rating of (ICRA) A1+ to the enhanced bank facilities of ₹ 11780 million. Thus, the ICRA rating is now for the total bank facilities of ₹ 26780 million.

A1+ is the highest rating by ICRA for short-term bank facilities. This rating indicates a very strong degree of safety regarding timely payment of financial obligations. Such instruments carry the lowest credit risk.

The above may kindly be considered as disclosure pursuant to Regulation 30(2) read with Schedule III Part A Para A(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

**For LUPIN LIMITED**

**R. V. SATAM  
COMPANY SECRETARY  
(ACS - 11973)**



LUPIN LIMITED

Registered Office: 3<sup>rd</sup> Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel : (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

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