

THRU ONLINE FILING

February 1, 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code – 524494

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051.
Scrip Code : IPCALAB

Sub: Credit Rating for bank facilities

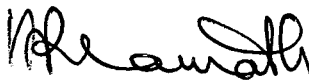
This is to inform you that CARE Ratings has reviewed and reaffirmed the following ratings to Company's long term / short term bank facilities:

Facilites	Amount (Rs. Crore)	Rating	Rating Action
Long Term / Short Term Bank Facilites	1140.00	CARE AA; Stable / Care A1+ (Double A; Outlook:Stable / A One Plus)	Reaffirmed
Total	1140.00		

This is for your information.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Ipca Laboratories Ltd.
www.ipca.com