

October 14, 2026

BSE Limited

Floor 25, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: **530019**

Symbol: **JUBLPHARMA**

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – **Credit rating assigned by ICRA Limited to proposed Non-Convertible Debentures**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Listing Regulations, we hereby inform you that ICRA Limited has assigned the following credit rating to the Company's proposed non-convertible debentures:

Instrument	Amount (₹ crore)	Rating Action
Proposed Non-Convertible Debentures	1,400.00	[ICRA]AA+ (Stable) — Assigned

The aforesaid rating has been assigned vide ICRA Limited's letter bearing reference no. ICRA/Jubilant Pharmova Limited/13102026/1 dated October 13, 2026, which is enclosed herewith.

Date and time of receipt of the rating communication: October 13, 2026, at 5:09 p.m. (IST).

The rating letter is enclosed, and this disclosure is also being made available on the Company's website at www.jubilantpharmova.com.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Jubilant Pharmova Limited

Naresh
Kapoor
Naresh Kapoor
Company Secretary
Encl.: ICRA Limited's rating letter dated October 13, 2026

Digitally signed by Naresh
Kapoor
Date: 2026.10.14 16:22:30
+05'30'

A Jubilant Bhartia Company

OUR VALUES



Jubilant Pharmova Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubilantpharmova.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223
UP, India
CIN : L24116UP1978PLC004624

ICRA/Jubilant Pharmova Limited/13102026/1

Date: October 13, 2026

Mr. Rahul Saini

Group Head of Treasury,

Jubilant Pharmova Limited,

1A, Sector 16A,

Noida - 201301,

Uttar Pradesh, India

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Jubilant Pharmova Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹	Financial Sector Regulator [#]
Non-convertible debenture programme	1,400.00	[ICRA]AA+(Stable); assigned	SEBI
Total	1,400.00		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated NCDs availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.

ICRA Limited

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. +91-11-23357940-41

Building No. 8, 2nd floor, Tower A, DLF Cyber City, Phase II, Gurugram-122002

www.icra.in info@icraindia.com [+91-93547-38909](tel:+919354738909)

[+9124-4545300](tel:+91244545300) CIN: L74999DL1991PLC042749

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Sri Kumar Krishnamurthy Digitally signed by Sri Kumar Krishnamurthy
Date: 2026.10.13 16:49:01 +05'30'

K Srikumar
Senior Vice President
ksrikumar@icraindia.com