



Pharmaceuticals Limited

**Registered & Corporate Office :**

Plot No. 72, H. No. 8-2-334/3 & 4, Road No. 5,  
Opp. SBI Executive Enclave, Banjara Hills,  
Hyderabad - 500 034, Telangana, INDIA.  
Tel : +91-40-2525 9999, Fax : +91-40-2525 9889  
CIN : L24239TG1987PLC008066  
Email: info@smspharma.com, www.smspharma.com

Date: November 04, 2025

To,  
The Manager,  
Corporate Filings Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Security Code: 532815**

**Symbol: SMSPHARMA**

Dear Sir/Madam,

**Sub: Intimation of Credit Rating under Regulation 30 of SEBI (LODR) Regulations, 2015**

Pursuant to 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the CARE Ratings Limited vide their letter No. CARE/HRO/RL/2025-26/1519 dated December 03, 2025 has reaffirmed/upgraded its ratings assigned to the bank facilities of the Company.

Please find below the summary of ratings for the Company:

Facilities	Amount (₹ Crore)	Rating	Rating Action
Long term Bank Facilities	350.87	'CARE A'; Positive	Reaffirmed; Outlook revised from Stable
Short term Bank Facilities	52.83	CARE A1	Upgraded from CARE A2+

The rating letter received from CARE Ratings Limited (CARE) is attached as Annexure.

We request to kindly take note of the same

Thanking you

Yours faithfully

**For SMS Pharmaceuticals Limited**

**Thirumalesh Tumma**  
**Company Secretary**  
Encl: a/a

**No. CARE/HRO/RL/2025-26/1519**

**Shri T. Lakshmi Narayana**  
**Chief Financial Officer**  
**SMS Pharmaceuticals Limited**  
H No : 8-2-334/3 and 4, Plot No: 72,  
Opp SBI Executive Enclave, Road No : 5,  
Hyderabad  
Telangana 500096



December 03, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and H1FY26 (Abridged), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	350.87	CARE A; Positive	Reaffirmed; Outlook revised from Stable
Short Term Bank Facilities	52.83	CARE A1	Upgraded from CARE A2+

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by December 04, 2025, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Hyderabad - 500 029  
Phone: +91-40-4010 2030

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CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

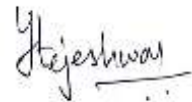
Yours faithfully,



**Ramadevi Kamireddi**

Lead Analyst

[ramadevi.k@careedge.in](mailto:ramadevi.k@careedge.in)



**Y Tejeshwar Reddy**

Associate Director

[tejeshwar.reddy@careedge.in](mailto:tejeshwar.reddy@careedge.in)

Encl.: As above

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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Export Import Bank of India	100.00	20 Quarterly instalments from March 2026	
2.	IDBI Bank Ltd.	18.75	20 Quarterly instalments from Oct 2023	
3.	State Bank of India	13.21	48 monthly installments from Feb 2024	
4.	Export Import Bank of India	12.64	24 Quarterly instalments from Oct'2020	Term loan
5.	State Bank of India	9.73	24 Quarterly instalments from Jan'2021	Term loan
6.	Export Import Bank of India	9.72	Sanctioned limit Rs.16.09 crore. 48 monthly installments from April 2024	
7.	IDBI Bank Ltd.	3.19	48 monthly installments from Dec 2023	
8.	RBL Bank Limited	1.41	60 monthly installments from April 2022	Term Loan
9.	IDBI Bank Ltd.	1.22	48 monthly installments from April 2022	Term loan
	<b>Total</b>	<b>169.87</b>		

##### 1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	73.00	Cash Credit
2.	IDBI Bank Ltd.	68.00	Cash Credit
	<b>Total</b>	<b>141.00</b>	

*\*CC is sublimit to WCDL and fully interchangeable with EPC/PCFC*

##### 1.C. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	RBL Bank Limited	40.00	Packing Credit in Foreign Currency
	<b>Total</b>	<b>40.00</b>	

*includes sublimit as CC/EPC/PSC/FUBD/WCDL*

**Total Long Term Facilities : Rs.350.87 crore**

#### 2. Short Term Facilities

##### 2.A. Fund Based Limits

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	16.00	Stand by Line of Credit
	<b>Total</b>	<b>16.00</b>	

## 2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	30.00	Letter of Credit
	<b>Total</b>	<b>30.00</b>	

## 2.C. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	2.00	Bank Guarantee
	<b>Total</b>	<b>2.00</b>	

## 2.D. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	2.83	Credit Exposure Limit
2.	IDBI Bank Ltd.	2.00	
	<b>Total</b>	<b>4.83</b>	

**Total Short Term Facilities : Rs.52.83 crore**

**Total Facilities (1.A+1.B+1.C+2.A+2.B+2.C+2.D) : Rs.403.70 crore**

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