

Ref. No.: WOCK/SEC/SE/2025-26/035

26th August, 2025

BSE Limited Corporate Relations Department P J Towers Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited 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 upgraded the credit ratings and revised the outlook from stable to positive as given below:

Instrument	Present Rating	Previous rating
Long term -Fund Based –Term Loan	BBB (Positive)	BBB- (Stable)
Long term/ Short term –Fund Based	BBB (Positive)/ A3+	BBB- (Stable)/ A3
Long term/ Short term –Non Fund Based	BBB (Positive)/ A3+	BBB- (Stable)/ A3
Long term/ Short term –Unallocated Limits	BBB (Positive)/ A3+	BBB- (Stable)/ A3

While assigning this rating, ICRA has inter alia taken into consideration sustained and healthy increase in earnings, cash flow and operating profit margins, improved financial profile, liquidity position and debt protection matrix, healthy market position in India, Europe and emerging markets and launch of new NCE Miqna[®].

This is for your information.

Thanking you,
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Encls: A/a