Emcure

To,

National Stock Exchange of India Limited	BSE Limited	
Exchange Plaza, C-1, Block G,	P J Towers,	
Bandra Kurla Complex, Bandra (East),	Dalal Street,	
Mumbai - 400 051	Mumbai- 400 001	
Script Symbol: EMCURE	Scrip Code/Symbol: 544210/ EMCURE	

Dear Sir/Madam,

<u>Subject</u>: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Revision in Credit Rating

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that CRISIL Ratings Limited ("CRISIL"), has upgraded and re-affirmed its ratings on the bank loan facilities of Emcure Pharmaceuticals Limited, as under:

Facilities	Amount (Rs. in	Type of Rating	Rating	Rating Action
	Crores)			
Bank Loan	1957.5	Long Term Rating	CRISIL AA-/Positive	Upgraded from
Facilities				'CRISIL AA-/ Stable'
		Short Term Rating	CRISIL A1+	Re-affirmed at CRISIL
				A1+

You are requested to take the above information on your records.

Thanking you,

For Emcure Pharmaceuticals Limited

Chetan Sharma Company Secretary & Compliance Officer

E-mail: corporate@emcure.com Website: www.emcure.com CIN: L24231PN1981PLC024251