



# Marksans Pharma Ltd.

March 05, 2025

**National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400051  
**Scrip Code: MARKSANS**

**BSE Limited**

P. J. Towers  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 524404**

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') – Credit rating**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that India Ratings and Research has upgraded the Company's long-term debt to 'IND AA-' from 'IND A+' with a Stable Outlook and affirmed short-term debt at 'IND A1+', as follows:

<b>Instrument Type</b>	<b>Size of Issue (million)</b>	<b>Rating/Outlook</b>	<b>Rating Action</b>
Fund-based working capital limits	INR1,000	IND AA-/Stable	Upgraded
Non-fund-based working capital limits	INR770	IND A1+	Affirmed
Non-fund-based working capital limits	INR187.5	IND A1+	Assigned

Please note that this information will also be available on the website of the Company at <http://www.marksanspharma.com/corporate-announcements.html>.

This is for your information and records.

Thanking you.

Yours faithfully,  
For **Marksans Pharma Limited**

**Harshavardhan Panigrahi**  
Company Secretary

**Marksans Pharma Ltd.**

11th Floor, "GRANDEUR", Opp. Gundecha Symphony, Veera Desai Extension Road, Oshiwara, Andheri (W), Mumbai - 400 053 • Tel.: +91 22 4001 2000 • E-mail: info@marksanspharma.com

www.marksanspharma.com