



Shilpa Medicare Limited

Corporate & Admin Office:

"Shilpa House", # 12-6-214/A-1, Hyderabad Road,
Raichur – 584 135, Karnataka, India
Tel: +91-8532-238704, Fax: +91-8532-238876
Email: info@vbshilpa.com, Web: www.vbshilpa.com
CIN: L85110KA1987PLC008739

Date: 16 July 2026

To
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Stock Code: NSE: SHILPAMED/BSE-530549

Dear Sir/Madam,

Sub: Intimation of Revision in Credit Rating of Shilpa Biologicals Private Limited, a Material Subsidiary of Shilpa Medicare Limited by India Ratings and Research Pvt Ltd (Fitch Group)

Pursuant to Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), please find below the details of the revision in credit rating issued by India Ratings and Research Pvt. Ltd (Fitch Group) for Shilpa Biologicals Private Limited, a Material Subsidiary of Shilpa Medicare Limited:

The instrument-wise ratings are given below:

Shilpa Biologicals Private Limited

Instrument Type	Regulator of Instruments	Size of Issue (million)	Rating assigned along with Outlook/ Watch	Rating Action
Bank loan facilities	RBI	INR1,250	IND A+/Stable/IND A1+	Assigned

The said rating is available on the website: <https://www.indiaratings.co.in/pressrelease/vvcjm5z7lelcs9xccylo0oms>

This is for your information and records.

For SHILPA MEDICARE LIMITED

Ritu Tiwary
Company Secretary & Compliance Officer