



April 10, 2025

**BSE Ltd.,**  
P J Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 524735**

**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra,  
Mumbai - 400 051.  
**Symbol: HIKAL**

Dear Sir/ Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)**

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that ICRA Limited (“ICRA”) (“Credit Rating Agency”) vide its letter dated April 09, 2025, has re-affirmed the credit ratings, as mentioned below:

<b>Credit Rating Agency</b>	<b>Type of credit rating</b>	<b>Existing</b>	<b>Reaffirmed</b>
ICRA Limited (“ICRA”)	Long term	<b>ICRA A+ (Stable)</b>	<b>ICRA A+ (Stable)</b>
ICRA Limited (“ICRA”)	Short term	<b>ICRA A1</b>	<b>ICRA A1</b>

This is for your information and records.

Thank You,

Yours sincerely,  
for **HIKAL LIMITED**,

**Rajasekhar Reddy**  
**Company Secretary & Compliance Officer**

**Hikal Ltd.**

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