

Mr. Santhanam Subramanian  
Chief Financial Officer  
Aurobindo Pharma Ltd  
Water Mark Building, Plot no. 11,  
Survey no. 9, Kondapur, Hitech City,  
Hyderabad - 500 084

June 11, 2026

*Dear Sir/Madam,*

**Re: Rating Letter for BLR of Aurobindo Pharma Ltd**

India Ratings and Research (Ind-Ra) has affirmed Aurobindo Pharma Ltd's (APL) bank facilities at 'IND AA+'. The Outlook is Stable. The detailed rating action is as follows:

| Instrument Type      | Date of Issuance | Coupon Rate | Maturity Date | Size of Issue (million) | Rating Assigned with Outlook/Watch | Rating Action |
|----------------------|------------------|-------------|---------------|-------------------------|------------------------------------|---------------|
| Bank loan facilities | -                | -           | -             | INR64,930               | IND AA+/Stable/IND A1+             | Affirmed      |

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Sincerely,  
India Ratings



**Abhishek Bhattacharya**  
**Senior Director**

**Annexure: Facilities Breakup**

| Instrument Description                | Bank Name                                       | Ratings                | Outstanding/Rated Amount(INR million) |
|---------------------------------------|-------------------------------------------------|------------------------|---------------------------------------|
| Fund Based Working Capital Limit      | State Bank of India                             | IND AA+/Stable/IND A1+ | 20180.00                              |
| Fund Based Working Capital Limit      | HDFC Bank Limited                               | IND AA+/Stable/IND A1+ | 5000.00                               |
| Fund Based Working Capital Limit      | Bank of America                                 | IND AA+/Stable/IND A1+ | 5000.00                               |
| Fund Based Working Capital Limit      | MUFG Bank                                       | IND AA+/Stable/IND A1+ | 2190.00                               |
| Fund Based Working Capital Limit      | Credit Agricole CIB                             | IND AA+/Stable/IND A1+ | 2950.00                               |
| Fund Based Working Capital Limit      | Hongkong Shanghai Banking corporation           | IND AA+/Stable/IND A1+ | 4760.00                               |
| Fund Based Working Capital Limit      | Australia and New Zealand Banking Group Limited | IND AA+/Stable/IND A1+ | 5000.00                               |
| Fund Based Working Capital Limit      | Mizuho Bank Ltd                                 | IND AA+/Stable/IND A1+ | 2500.00                               |
| Fund Based Working Capital Limit      | J.P. Morgan Chase Bank                          | IND AA+/Stable/IND A1+ | 2750.00                               |
| Non-fund-based working capital limits | Axis Bank Limited                               | IND A1+                | 1000.00                               |
| Non-fund-based working capital limits | Yes Bank Ltd                                    | IND A1+                | 1250.00                               |
| Non-fund-based working capital limits | ICICI Bank                                      | IND A1+                | 800.00                                |
| Fund-based working capital limits     | Bank of Maharashtra                             | IND AA+/Stable/IND A1+ | 8500.00                               |
| Fund-based working capital limits     | Sumitomo Mitsui Banking Corp.                   | IND AA+/Stable/IND A1+ | 50.00                                 |
| Fund-based working capital limits     | NA                                              | IND AA+/Stable/IND A1+ | 3000.00                               |

**Annexure: List of instruments and names of regulators of the instruments**

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

**A. Rating Activity**

| Sr. No. | Instrument / activity Name                                                           | Regulator of the instrument |
|---------|--------------------------------------------------------------------------------------|-----------------------------|
| 1       | Listed/Proposed to be listed Bonds/Debentures/Preference Shares (all securities)     | SEBI                        |
| 2       | Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities) | MCA                         |
| 3       | Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)*        | SEBI                        |
| 4       | Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*    | SEBI                        |
| 5       | Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*      | RBI                         |
| 6       | Listed Commercial Paper and NCDs with original maturity less than 1 year             | RBI                         |
| 7       | Unlisted Commercial Paper and NCDs with original maturity less than 1 year           | RBI                         |

|    |                                                                                                                   |      |
|----|-------------------------------------------------------------------------------------------------------------------|------|
| 8  | Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs <sup>^</sup>                                    | RBI  |
| 9  | External Commercial Borrowings and other similar borrowings                                                       | RBI  |
| 10 | Certificates of Deposit                                                                                           | RBI  |
| 11 | Fixed Deposits raised by NBFCs, Banks, HFCs, FIs                                                                  | RBI  |
| 12 | Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs                                            | MCA  |
| 13 | Inter Corporate Deposits/Loans extended by Corporates                                                             | MCA  |
| 14 | Borrowing programme <sup>~</sup>                                                                                  | -    |
| 15 | Issuer Ratings #                                                                                                  | -    |
| 16 | Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)                                 | SEBI |
| 17 | Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs                                         | SEBI |
| 18 | Listed Security Receipts                                                                                          | SEBI |
| 19 | Unlisted Security Receipts                                                                                        | RBI  |
| 20 | Independent Credit Evaluation (ICE)                                                                               | RBI  |
| 21 | Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)                        | RBI  |
| 22 | Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))    | SEBI |
| 23 | Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities)) | MCA  |

\* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), India Ratings shall separately capture the rated quantum details along with names of respective regulators.

# There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

<sup>^</sup> Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

#### B. Other activities:

| Sr. No. | Activity Name     | Regulator of the activity |
|---------|-------------------|---------------------------|
| 1       | Monitoring Agency | SEBI                      |

|   |                                                                                                     |    |
|---|-----------------------------------------------------------------------------------------------------|----|
| 2 | Research activities, incidental to rating, such as research for Economy, Industries and Companies @ | NA |
|---|-----------------------------------------------------------------------------------------------------|----|

@ permitted by SEBI vide SEBI Master Circular for CRAs.

*Note: For instruments or activities falling under the purview of regulators other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.*



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