



PRESS RELEASE

Indoco's Credit Rating upgraded by ICRA

Mumbai, 10th September, 2020 : Indoco Remedies announces that after due consideration the Rating Committee of ICRA has upgraded the long-term rating for the Line of Credit (LOC) to [ICRA]A+ from [ICRA]A. The outlook on the long-term rating has been revised to Stable from Negative.

Long term - [ICRA] A+ Instruments are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

The Rating Committee of ICRA has also upgraded the short-term rating for the LOC to [ICRA] A1 from [ICRA]A2+.

Short term - [ICRA] A1 Instruments are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

“Improvement in credit rating by ICRA reaffirms that Indoco is a financially stable organisation.”, **said Ms. Aditi Kare Panandikar, Managing Director”, Indoco Remedies Ltd.**

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 145 million Company, employs over 5500 people including more than 300 skilled scientists.

The Company has 9 manufacturing facilities, 6 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by most of the Regulatory Authorities including USFDA and UK-MHRA. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 70 million prescriptions annually from over 3,00,000 doctors belonging to various specialties. Indoco has 9 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infective, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, Anti-Obesity, etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, Oxipod, Cital, ATM, Cloben-G, Sensoform, Sensodent-KF, Karvol Plus, Glychek, Kidodent, Carmicide, Bactogard, etc. On the international front, Indoco has tie-ups with large generic companies across the globe.

For more details on Indoco, you may visit www.indoco.com

For Media Inquiries Please Contact:

Vilas V. Nagare

Mobile: 9820215745

E-mail: vilasn@indoco.com / corpcom@indoco.com