

Date: 24th July, 2017

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir/Madam,

Sub: Revision in Credit Rating

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that CRISIL Limited ('CRISIL') has informed us the following revision in Credit Rating of the Company:

1. CRISIL has upgraded the Credit Rating of Long-term bank facilities from 'CRISIL AA/Positive' to 'CRISIL AA+/Stable' for Rs. 315 Crores limit of fund/non-fund based facilities of the Company.
2. CRISIL has reaffirmed the Credit Rating of CRISIL A1+ (Short-term debt including Commercial Paper) for Rs. 200 Crores limit of fund based facilities of the Company.

We request you to kindly take on record the aforesaid revision in Credit Ratings of the Company.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

A. K. Desai

Ajay Kumar Desai
Sr. VP - Finance & Company Secretary

Date: 24th July, 2017

To,
The Manager,
Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza'
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Sub: Revision in Credit Rating

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that CRISIL Limited ('CRISIL') has informed us the following revision in Credit Ratings of the Company:

1. CRISIL has upgraded the Credit Rating of Long-term bank facilities from 'CRISIL AA/Positive' to 'CRISIL AA+/Stable' for Rs. 315 Crores limit of fund/non-fund based facilities of the Company.
2. CRISIL has reaffirmed the Credit Rating of CRISIL A1+ (Short-term debt including Commercial Paper) for Rs. 200 Crores limit of fund based facilities of the Company.

We request you to kindly take on record the aforesaid revision in Credit Ratings of the Company.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

A. K. Desai

Ajay Kumar Desai
Sr. VP - Finance & Company Secretary