



April 29, 2026

To,  
**BSE Ltd.**  
P. J. Towers  
Dalal Street  
Mumbai – 400001  
**Scrip Code: 532687**

**National Stock Exchange of India Ltd.**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra East, Mumbai – 400051  
**Symbol: REPRO**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating**

Pursuant to Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited, a credit rating agency, vide its letter dated April 29, 2026, has communicated the ratings as detailed below:

<b>Instrument</b>	<b>Rating/Outlook</b>	<b>Rating Action</b>
Long term - Fund Based - Term Loan	[ICRA]BBB+(Negative)	Reaffirmed; outlook revised to Negative from Stable
Long-term/ Short-term - Fund Based - Others	[ICRA]BBB+(Negative) / [ICRA]A2	Reaffirmed; outlook revised to Negative from Stable

The aforesaid information is also hosted on the website of the Company at [www.reproindia.com](http://www.reproindia.com).

This is for your information and records.

Thanking you,

Yours faithfully,

For **Repro India Limited**

**Almina Shaikh**  
**Company Secretary & Compliance Officer**

**Encl.:** As Above

**ICRA/Repro India Limited/29042026/1**
**Date: April 29, 2026**

**Mr. Abhinav Vohra**  
**Chief Financial Officer**  
**Repro India Limited**  
 11th Floor, B Wing,  
 Sun Paradise Business Plaza,  
 Senapati Bapat Marg, Lower Parel,  
 Mumbai – 400 013

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of Repro India Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

<b>Instrument</b>	<b>Rated Amount (Rs. Crore)</b>	<b>Rating Action<sup>[1]</sup></b>
<b>Long-term - Fund-based - Term loan</b>	15.00	[ICRA]BBB+(Negative); Reaffirmed and outlook revised to Negative from Stable
<b>Long-term/Short-term - Fund-based - Others</b>	140.00	[ICRA]BBB+(Negative) /[ICRA]A2; Reaffirmed and outlook revised to Negative from Stable
<b>Unallocated limits</b>	15.00	[ICRA]BBB+(Negative) /[ICRA]A2; Reaffirmed and outlook revised to Negative from Stable
<b>Total</b>	<b>170.00</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

<sup>[1]</sup>Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards  
Yours sincerely For  
ICRA Limited

**SUPRIO**  
**BANERJEE**

Digitally signed by  
SUPRIO BANERJEE

Date: 2026.04.29  
13:05:14 +05'30'

Mr. Suprio Banerjee  
Vice President and Co-Group Head

[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Annexure**

<b>Details of Bank Limits Rated by ICRA</b>	<b>Instrument Name</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Rating Assigned On</b>
HDFC Bank Limited	Working Capital Facilities	50.00	[ICRA]BBB+(Negative)/[ICRA]A2	April 21, 2026
YES Bank Limited	Working Capital Facilities	35.00	[ICRA]BBB+(Negative)/[ICRA]A2	April 21, 2026
Axis Bank Limited	Working Capital Facilities	20.00	[ICRA]BBB+(Negative)/[ICRA]A2	April 21, 2026
IDFC FIRST Bank Limited	Working Capital Facilities	35.00	[ICRA]BBB+(Negative)/[ICRA]A2	April 21, 2026
Not applicable	Unallocated Limits	15.00	[ICRA]BBB+(Negative)/[ICRA]A2	April 21, 2026
IDFC FIRST Bank Limited	Term Loans	15.00	[ICRA]BBB+(Negative)	April 21, 2026
<b>Total</b>		<b>170.00</b>		