



Bal Pharma Limited

To,
The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

23.02.2015

Dear Sir,

Sub : Credit Rating.

With reference to the above, we would like to inform the exchange that ICRA has revised its long term credit rating of Bal Pharma Ltd to BBB (Pronounced as triple B) from BBB- (pronounced triple B minus) assigned by ICRA for the previous financial year.

ICRA also have revised the short term credit rating of Bal Pharma Ltd to A3+ (Pronounced A three plus) from A 3 (pronounced as A three) assigned for last financial year 2014.15.

The up gradation of crediting rating of the Company is the indication of its significant improvement in the financial profile by expanding its margins and improvised cash flows.

Please take this intimation on record.

Thanking You.

For Bal Pharma Ltd

Authorised Signatory.



Intertek



CORPORATE OFFICE : 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bengaluru - 560 052. India

Ph. : 91 - 80 - 41379500 Fax : 91 - 80 - 22354057/48

Email : info@balpharma.com Website : www.balpharma.com

CIN # L85110KA1987PLC008368

REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bengaluru - 560 099. Ph: 41570813/19 Fax : 41570820