



Marksans Pharma Ltd.

5th January, 2018

To,
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: **MARKSANS**

To,
BSE Limited
P. J. Towers
Dalal Street
Mumbai – 400 001

Scrip Code: **524404**

Sub: Intimation of Revision in Credit Ratings of Marksans Pharma Limited by Fitch Group

Dear Sirs,

We wish to intimate that India Ratings & Research (Fitch Group) has revised Marksans Pharma Limited's Outlook to Stable from Negative, while affirming its Long-Term Issuer Rating at "IND A-". The instrument wise rating actions are as under:-

Instrument Type	Rating / Outlook	Rating Action
Fund-based Bank Facilities	IND A- / Stable	Rating Affirmed; Outlook revised to Stable
Non-fund-based Bank Facilities	IND A1	Rating Affirmed; Outlook revised to Stable

This is for your information and records.

Thanking you.

Yours faithfully,
For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary & Manager – Legal

CIN : L24110MH1902PLC066364

www.marksanspharma.com

Marksans Pharma Ltd.

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