Make it better together

26th November 2026

To
The Listing Department,
National Stock Exchange of India Limited
NSE Symbol: **SAILIFE**

To
The Corporate Relations Department,
BSE Limited
BSE Scrip code: **544306**

Dear Sir/Madam,

Ref: **Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Sub: **Credit Rating.**

Pursuant to Regulation 30 read with Para A(3) of Part A of Schedule III of SEBI Listing Regulations we wish to inform you that India Ratings & Research Pvt. Ltd. ("India Ratings") has assigned a credit rating to the Company's bank loan facilities vide its rating letter dated 24th November 2026, which was received by the Company on 26th November 2026. A copy of the rating letter issued by India Ratings is enclosed herewith.

The Summary of the rating are given below:

Instrument Type	Issue Size (₹ million)	Rating	Rating Action
Bank loan facilities	1,000/-	IND AA/Stable	Assigned

Further, India Ratings has reaffirmed the existing ratings on the Company's bank loan facilities aggregating to ₹7,690/- million at IND AA/Stable/IND A1+.

Kindly take the above information on your record.

Thanking you.

Yours sincerely,
For **Sai Life Sciences Limited**

RUNA KARAN
Digitally signed by RUNA KARAN
Date: 2026.11.26 18:03:37 +05'30'

Runa Karan
Company Secretary & Compliance Officer
Membership No. A13721

Encl.: As Above

India Ratings & Research
A Fitch Group Company

Fitch Group

Mr. Krishna Kanumuri
Chief Executive Officer
Sai Life Sciences Limited
L4, SLN Terminus, Gachibowli,
Hyderabad - 500032, Telangana, India

November 24, 2026

Dear Sir/Madam,

Re: Rating Letter for BLR of Sai Life Sciences Limited

India Ratings and Research (Ind-Ra) has taken the following rating actions on Sai Life Sciences Limited's (SLS) bank loan facilities:

Instrument Type	Regulator of Instrument	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (INR million)	Rating Assigned along with Watch/Outlook	Rating Action
Bank loan facilities	RBI	-	-	-	7,690	IND AA/Stable/IND A1+	Affirmed
Bank loan facilities	RBI	-	-	-	1,000	IND AA/Stable	Assigned

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,
India Ratings



Abhishek Bhattacharya
Senior Director

Annexure: Facilities Breakup

Instrument Description	Regulator of Instrument	Bank Name	Ratings	Outstanding/Rated Amount(INR million)
Fund Based Working Capital Limit	RBI	State Bank of India	IND AA/Stable/IND A1+	1550.00
Non-Fund Based Working Capital Limit	RBI	State Bank of India	IND A1+	700.00
Fund Based Working Capital Limit	RBI	IndusInd Bank Limited	IND AA/Stable/IND A1+	960.00
Non-Fund Based Working Capital Limit	RBI	IndusInd Bank Limited	IND A1+	434.00
Fund Based Working Capital Limit	RBI	ICICI Bank	IND AA/Stable/IND A1+	250.00
Fund Based Working Capital Limit	RBI	Kotak Mahindra Bank	IND AA/Stable/IND A1+	220.00
Non-Fund Based Working Capital Limit	RBI	Kotak Mahindra Bank	IND A1+	200.00
Non-Fund Based Working Capital Limit (CEL)	RBI	State Bank of India	IND A1+	56.00
Fund Based Working Capital Limit	RBI	HDFC Bank Limited	IND AA/Stable/IND A1+	400.00
Non-Fund Based Working Capital Limit	RBI	HDFC Bank Limited	IND A1+	100.00
Non-Fund Based Working Capital Limit	RBI	ICICI Bank	IND A1+	340.00
Non-Fund Based Working Capital Limit (CEL)	RBI	IndusInd Bank Limited	IND A1+	50.00
Non-Fund Based Working Capital Limit (CEL)	RBI	ICICI Bank	IND A1+	80.00
Fund Based Working Capital Limit	RBI	Axis Bank Limited	IND AA/Stable/IND A1+	650.00
Non-Fund Based Working Capital Limit	RBI	Axis Bank Limited	IND A1+	100.00
Non-Fund Based Working Capital Limit	RBI	DBS Bank India Limited	IND A1+	50.00
Fund Based Working Capital Limit	RBI	Bank of Baroda	IND AA/Stable/IND A1+	920.00
Non-Fund Based Working Capital Limit	RBI	Bank of Baroda	IND A1+	80.00
Fund Based Working Capital Limit	RBI	DBS Bank India Limited	IND AA/Stable/IND A1+	550.00

Instrument Description	Regulator of Instrument	Bank Name	Ratings	Outstanding/Rated Amount(INR million)
Term loan	RBI	Kotak Mahindra Bank	IND AA/Stable	500.00
Term loan	RBI	Axis Bank Limited	IND AA/Stable	500.00

DISCLAIMER

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