

26 February 2026

To <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Symbol: SaiLife	To <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400001 BSE Scrip Code: 544306
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**Sub:** Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 - ICRA Limited issued its ratings of the Company.

Dear Sir/ Madam,

Please find enclosed a credit rating letter issued by - ICRA Limited, which was intimated to the Company today, 26 February 2026 at 04:44 PM (IST).

Instrument Type	Rated Amount (Rs. Crore)	Rating Action
Long Term - Fund Based - Others	550.00	(ICRA) AA (Stable)
Short Term - Non-Fund Based - Others	218.60	(ICRA) A1+ (Stable)
<b>Total</b>	<b>768.60</b>	

We request you to take note of the same and oblige.

Thank you.

For **Sai Life Sciences Limited**

**Runa Karan**  
Company Secretary & Compliance Officer  
Membership No.: A13721

**Encl: As above**

**Sai Life Sciences Limited** (CIN: L24110TG1999PLC030970)

**Corporate office**

# L4-01 & 02, SLN Terminus, Survey #133, Gachibowli Miyapur Road, Gachibowli, Hyderabad – 500032, Telangana, India.

**Registered office**

Plot No. DS-7, IKP Knowledge Park, Turkapally (V), Shameerpet Mandal, Medchal-Malkajgiri (Dist), Hyderabad -500078, Telangana, India.

**Contact us**

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ICRA/Sai Life Sciences Limited/26022026/01

Date: February 26, 2026

**Mr. Sivaramkrishnan Chittor,**  
Chief Financial Officer,  
Sai Life Sciences Limited,  
Plot No. DS-7,  
IKP Knowledge Park,  
Turkapally Village,  
Shameerpet Mandal,  
Medchal-Malkajgiri District,  
Hyderabad – 500078

Dear Sir,

**Re: ICRA's Credit Rating for below mentioned Instruments of Sai Life Sciences 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.

Instrument	Rated Amount (Rs. Crore)	Rating Action <sup>[1]</sup>
Long-term - Fund-based - Others	550.00	[ICRA]AA(Stable); assigned
Short-term - Non-fund based - Others	218.60	[ICRA]A1+ ; assigned
<b>Total</b>	<b>768.60</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 overall 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**

Vice President

supriob@icraindia.com

**Annexure**

Details of Bank Limits Rated by ICRA	Instrument Name	Amount (Rs. Crore)	Rating	Rating Assigned On
State Bank of India	Fund based limits	155.00	[ICRA]AA(Stable)	February 25, 2026
IndusInd Bank Limited	Fund based limits	96.00	[ICRA]AA(Stable)	February 25, 2026
Bank of Baroda	Fund based limits	92.00	[ICRA]AA(Stable)	February 25, 2026
Axis Bank Limited	Fund based limits	65.00	[ICRA]AA(Stable)	February 25, 2026
DBS Bank Limited	Fund based limits	55.00	[ICRA]AA(Stable)	February 25, 2026
HDFC Bank Limited	Fund based limits	40.00	[ICRA]AA(Stable)	February 25, 2026
ICICI Bank Limited	Fund based limits	25.00	[ICRA]AA(Stable)	February 25, 2026
Kotak Mahindra Bank Limited	Fund based limits	22.00	[ICRA]AA(Stable)	February 25, 2026
State Bank of India	Non-fund-based Facilities	70.00	[ICRA]A1+	February 25, 2026
IndusInd Bank Limited	Non-fund-based Facilities	43.00	[ICRA]A1+	February 25, 2026
Bank of Baroda	Non-fund-based Facilities	8.00	[ICRA]A1+	February 25, 2026
Axis Bank Limited	Non-fund-based Facilities	10.00	[ICRA]A1+	February 25, 2026
DBS Bank Limited	Non-fund-based Facilities	5.00	[ICRA]A1+	February 25, 2026
HDFC Bank Limited	Non-fund-based Facilities	10.00	[ICRA]A1+	February 25, 2026
ICICI Bank Limited	Non-fund-based Facilities	34.00	[ICRA]A1+	February 25, 2026
Kotak Mahindra Bank Limited	Non-fund-based Facilities	20.00	[ICRA]A1+	February 25, 2026
State Bank of India	Derivative Limit	5.60	[ICRA]A1+	February 25, 2026
IndusInd Bank Limited	Derivative Limit	5.00	[ICRA]A1+	February 25, 2026
ICICI Bank Limited	Derivative Limit	8.00	[ICRA]A1+	February 25, 2026
<b>Total</b>		<b>768.60</b>		