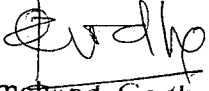
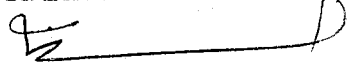
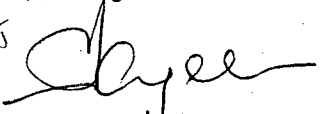
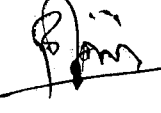


FORM A

**FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED
WITH THE STOCK EXCHANGES**

1.	Name of the Company	Ipca Laboratories Limited
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by:	For Ipca Laboratories Limited
	• CEO / Managing Director	 Premchand Godha Chairman & Managing Director
	• CFO	For Ipca Laboratories Ltd.  A. K. JAIN Joint Managing Director
	• Auditor of the Company	For Natvarlal Vepari & Co. Chartered Accountants Firm Registration No : 106971W  N. Jayendran Partner M. No. 40441
	• Audit Committee Chairman	 XBJ

