

THRU ONLINE FILING

November 2, 2022

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code – 524494

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051.
Scrip Code : IPCALAB

Dear Sirs,

We are enclosing herewith Postal Ballot Notice (“Notice”) seeking the approval of the members of the Company on item of Special Business pertaining to appointment of Dr. Narendra Mairpady (DIN 00536905) as an Independent Director of the Company for a period of 5 (Five) years with effect from 20th October, 2022, by way of a Special Resolution, as set out in the attached Notice.

The Notice is also available on the website of the Company at www.ipca.com and would also be available on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

This Postal Ballot Notice is being emailed to the shareholders of the Company as on cut-off date i.e 28th October, 2022.

You are requested to kindly take the same on records

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.www.ipca.com

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Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 66474444

E: ipca@ipca.com CIN: L24239MH1949PLC007837



Ipca Laboratories Limited

Regd. Off. : 48, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067
Tel: 022 – 6647 4444 / E-mail: investors@ipca.com / Website: www.ipca.com
CIN: L24239MH1949PLC007837

NOTICE OF POSTAL BALLOT

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Act, the Rules, Listing Regulations, the Articles of Association of the Company, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for conducting postal ballot vide various General Circulars issued in view of the COVID-19 pandemic, to transact the business as set out hereunder by way of Postal Ballot by voting through remote e-voting only.

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Special Resolution proposed to be passed is annexed to this Postal Ballot Notice and forms part of this Postal Ballot Notice (“**Notice**”).

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The voting by the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations, the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members to enable them to cast their votes electronically on the resolution proposed in this Notice. The instructions for remote e-voting are appended to this Notice.

Members are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure as stated in the Notes forming part of the Notice for casting votes by remote e-voting. The schedule of remote e-voting is as under:

Commencement of remote e-voting	Conclusion of remote e-voting
Saturday, 5 th November, 2022 at 9.00 a.m. (IST)	Sunday, 4 th December, 2022 at 5.00 p.m. (IST)

The remote e-voting module shall be disabled by National Securities Depository Limited (“**NSDL**”) thereafter.

SPECIAL BUSINESS

Appointment of Dr. Narendra Mairpady (DIN: 00536905) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT Dr. Narendra Mairpady (DIN 00536905) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th October, 2022 in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company, the appointment of Dr. Narendra Mairpady (DIN 00536905), who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years from 20th October, 2022 to 19th October, 2027 be and is hereby approved.”

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), setting out the material facts relating to the aforesaid Resolution is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. The Notice is being sent only in electronic form to those Members whose names appear in the Company’s Register of Members / List of Beneficial Owners as received from the Depositories as on **Friday, 28th October, 2022** (“**Cut-Off Date**”) and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. **Friday, 28th October, 2022**.
3. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to vote through remote e-voting on its behalf. The letter of appointment of representative(s) of the President of India or the Governor of a State or the authorisation in respect of representative(s) of the Corporations shall be received by the Scrutinizer / Company on or before close of remote

e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to the registered e-mail address scrutinizer@ipca.com with a copy marked to evoting@nsdl.co.in. The Institutional Members (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

5. Members are requested to carefully follow the instructions under the Section 'Instructions for Remote E-voting' for exercising their votes.
6. The Notice is also available on the website of the Company www.ipca.com as well as on the Stock Exchange websites (<http://www.bseindia.com> and <http://www.nseindia.com>) and on the website of NSDL www.evoting.nsdl.com.
7. The remote e-voting shall commence on **Saturday, 5th November, 2022 at 9.00 a.m. (IST)** and shall end on **Sunday, 4th December, 2022 at 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
8. The Board of Directors have appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing them Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of M/s. Parikh & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
9. The Scrutinizer will submit his/her report to the Chairman or any other person authorised by him, after scrutiny of the votes cast, the result of the Postal Ballot within 48 hours of the end of remote e-voting process. The Scrutinizer's decision on the validity of votes cast will be final.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ipca.com and on the website of NSDL <http://www.evoting.nsdl.com> immediately after the result is declared by the Chairman or any other person authorized by him and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Sunday, 4th December, 2022**.

12. The vote in this Postal Ballot cannot be exercised through proxy.

13. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investors@ipca.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID between Saturday, 5th November, 2022 to Sunday, 4th December, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting

	period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site. After successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is live.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrtunizer@ipca.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Dabke at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@ipca.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@ipca.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:
48, Kandivli Industrial Estate,
Kandivli (West), Mumbai 400 067.
Tel : 022 – 6647 4444
E-mail: investors@ipca.com
Website: www.ipca.com
CIN: L24239MH1949PLC007837

By Order of the Board
For Ipca Laboratories Ltd.

Harish P. Kamath
Corporate Counsel & Company Secretary
ACS 6792

Mumbai
20th October, 2022

STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

The Board of Directors (“Board”) on the recommendation of the Nomination and Remuneration Committee (“NRC”) has appointed Dr. Narendra Mairpady (DIN 00536905) as an Additional Director of the Company with effect from 20th October, 2022 and also as an Independent Director of the Company for a term of 5 (five) years with effect from 20th October, 2022 to 19th October, 2027, subject to approval of the Members.

Dr. Narendra Mairpady, aged 68 years is a Commerce Graduate and also holds a Bachelor of Law Degree from Mysore University. He is also a certified CAIIB from the Institute of Banking. He has also obtained his Doctor Letters from Hindustan University, Chennai and Kalpagam University, Coimbatore.

Dr. Narendra Mairpady has nearly 4 decades of banking experience. He joined Corporation Bank as a Trainee Officer in the year 1975 and rose to the position of Chief General Manager when his services were transferred as Executive Director of Bank of India in the year 2008. In the year 2010, he was appointed as the Chairman and Managing Director of Indian Overseas Bank from which position he retired in the year 2014.

The NRC has identified amongst others finance, banking, leadership, management, mentoring, strategy and business planning as the skills required for this role. After reviewing the profile of Dr. Narendra Mairpady, the NRC and the Board was of the view that Dr. Narendra Mairpady possess appropriate skills, experience and knowledge as required for the role of an Independent Director. The skills coupled with his rich experience will benefit the Company. Accordingly, the Board has recommended his candidature as an Independent Director of the Company.

The Board has also appointed him as the Member of the following Committees of the Board with effect from 20th October, 2022 :

(1) Audit Committee and (2) Nomination and Remuneration Committee.

He does not hold any equity shares of the Company.

He is a Director of the following companies :

1. Kesar Enterprises Ltd.	2. Adani Enterprises Ltd.
3. Equippp Social Impact Technologies Ltd.	4. Man Industries (India) Ltd.
5. Fibre Foils Ltd.	6. Viswaat Chemicals Ltd.
7. Mahindra First Choice Wheels Ltd.	8. Mahindra Rural Housing Finance Ltd.
9. Vanaprastha Ashram	

Kesar Enterprises Ltd., Adani Enterprises Ltd., Equippp Social Impact Technologies Ltd. and Man Industries (India) Ltd. are listed entities.

He is member of the Risk Management Committee of the Board of Directors of Adani Enterprises Ltd.

He is member of Audit Committee and Nomination & Remuneration Committees of the Board of Directors of Kesar Enterprises Ltd.

He is member of Audit Committee (Chairman), Nomination & Remuneration Committee and Stakeholders Relationship Committee (Chairman) of the Board of Directors of Equipp Social Impact Technologies Ltd.

He is a member of the Audit Committee of the Board of Directors of Fibre Foils Ltd.

He is member of the Audit Committee (Chairman) and Nomination & Remuneration Committee of the Board of Directors of Mahindra First Choice Wheels Ltd.

He is a member of the Audit Committee and Risk Management Committee of the Board of Directors of Mahindra Rural Housing Finance Ltd.

He has resigned / retired as the Director of following listed entities in the past three years :

1. Suumaya Industries Ltd.	2. Sequent Scientific Ltd.
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The Company has received a declaration from Dr. Narendra Mairpady to the effect that he meets the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and Rules framed thereunder and Regulation 16(1)(b), Regulation 25(8) and other applicable provisions of the Listing Regulations. Dr. Narendra Mairpady has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Dr. Narendra Mairpady has also confirmed that he is in compliance with applicable Rules of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

He is not related to any Director or Key Managerial Personnel of the Company.

The Board, on the basis of confirmations / declarations provided by Dr. Narendra Mairpady is of the opinion that he fulfils the conditions / criteria specified under the Act, the Rules framed thereunder and the Listing Regulations in relation to his appointment as an Independent Director of the Company and is independent of the management of the Company.

The Company has received a notice pursuant to Section 160 of the Act from a Member signifying the intention to propose the appointment of Dr. Narendra Mairpady as a Director of the Company.

The terms and conditions of his appointment would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at investors@ipca.com.

Pursuant to Regulation 17(1C) of the Listing Regulations, approval of Members for appointment of a person on the Board of Directors of a company is required to be obtained either at the next general meeting or within three months from the date of appointment, whichever is earlier.

The Board, considering the experience and expertise of Dr. Narendra Mairpady, recommends the Special Resolution as set out in the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives (except Dr. Narendra Mairpady, being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out in this Notice.

Registered Office:
48, Kandivli Industrial Estate,
Kandivli (West), Mumbai 400 067.
Tel : 022 – 6647 4444
E-mail: investors@ipca.com
Website: www.ipca.com
CIN: L24239MH1949PLC007837

By Order of the Board
For Ipca Laboratories Ltd.

Harish P. Kamath
Corporate Counsel & Company Secretary
ACS 6792

Mumbai
20th October, 2022