

July 20, 2021

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra - (East),
Mumbai 400 051
Scrip Code: IPCALAB

Dear Sir/ Madam,

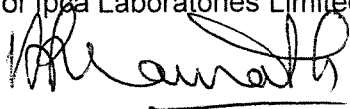
This has reference to the clarification sought by NSE vide email dated July 19 2021 on an announcement filed by the Company on July 16,2021, regarding incorporation of Section 8 company by the name "Ipca Foundation".

In this regards, please note that "Ipca Foundation" is incorporated as a not-for-profit Section 8 company limited by guarantee of an amount not exceeding Rs. 10 lacs. Thus, "Ipca Foundation" does not have any share capital and therefore, the Company does not hold any shares in "Ipca Foundation".

Hope, this clarifies the query raised by you and we request you to kindly take this reply on records and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Ipca Laboratories Ltd.
www.ipca.com