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THRU ONLINE FILING

January 23, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Dear Sirs,

Re: Approval of Resolution Plan submitted by Ipca Laboratories Ltd (the Company) for M/s. Noble Explochem Ltd by the Hon'ble National Company Law Tribunal, Mumbai

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 22nd January, 2020 has approved the Resolution Plan submitted by the the Company for acquisition of M/s. Noble Explochem Ltd. under the Insolvency & Bankruptcy Code, 2016 (IBC).

As per the provisions of the IBC, the resolution plan which is approved by the Hon'ble NCLT is binding on the Company, the said Noble Explochem Ltd and its employees, members, creditors, guarantors and all other stakeholders involved.

As per the approved Resolution Plan, the Company shall pay Rs. 69 crores as full and final settlement towards all liabilities of the said M/s. Noble Explochem Ltd, secured or unsecured, known or unknown, contingent or otherwise, disputed or undisputed, present or future, towards its financial creditors, insolvency resolution process cost, operational creditors and workmen and employees.

In line with The Securities & Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations 2018, the Resolution Plan provides for delisting and cancellation of the entire equity share capital of the said M/s. Noble Explochem Ltd., without any consideration to any of its shareholders as well as the merger of said Noble Explochem Ltd. with the Company.

The required disclosure specified in Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Thanking you

Yours faithfully

For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.
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REQUIRED DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1.	Name of the target entity, details in brief such as size, turnover etc	M/s. Noble Explochem Ltd. is a listed entity and was engaged in the manufacturing of chemical explosives and its operations were closed since December, 2006.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	This acquisition does not fall within the related party transaction. This transaction is pursuant to order passed by The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench under the provisions of the Insolvency and Bankruptcy Code.
3.	Industry to which the entity being acquired belongs	Chemical Explosives
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	M/s. Noble Explochem Ltd., a listed entity was engaged in the manufacturing of chemical explosives and its operations were closed since December 2006. Noble Explochem owns assets consisting of freehold land - 689 acres, leasehold land - 180 acres (lease expiring in 2078) and forest land 239 – acres, totalling 1108 acres at Village Hingni in Wardha District (Maharashtra) where it has about 14,750 sq metres of manufacturing unit consisting of factory building, utilities, staff quarters and plant & machineries. The Company has intention to use these assets for its future plans of manufacturing of chemicals, key starting materials and Active Pharmaceutical Ingredients (APIs), after obtaining all the required statutory approvals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The National Company Law Tribunal (NCLT), Mumbai Bench has passed the necessary order on 22nd January, 2020 in this regard.
6.	Indicative time period for completion of the acquisition	The National Company Law Tribunal (NCLT), Mumbai Bench has passed the necessary order on 22nd January, 2020 in this regard.

[signature]

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7.	Nature of consideration - whether cash consideration or share swap and details of the same	Rs. 69 crores in cash.
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 69 crores in cash.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The NCLT order provides for cancellation of paid-up share capital of the said M/s. Noble Explochem Ltd. without any consideration and the merger of the said M/s. Noble Explochem Ltd. with the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Please refer item No. 4 above. M/s. Noble Explochem Ltd. was not into operations since December 2006.

For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

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