

DSP

TRUSTEE

April 13, 2020

National Stock Exchange of India Limited.

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 050

Dear Sir/Madam,

Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

DSP Trustee Private Limited (DSPTPL) had in past vide its letter dated September 27, 2018 reported the holding across various schemes of the DSP Mutual Fund (DSPMF) and DSP Alternative Investment Fund (DSPAIF) in IPCA Laboratories Limited ('Company') at 7.47% in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Regulations').

Further, as per Regulation 29(2) of the Regulations, if there has been change in such holdings from the last disclosure made and such change results in increase/decrease of more than two per cent of total shareholding or voting rights in the target company, the same needs to be disclosed.

Various schemes of DSPMF and DSPAIF has sold 2,22,637 shares of the Company due to which the shareholding in the Company across various schemes has decreased to 5.42% of the paid up capital of the Company i.e. less than 2% since it was last reported.

In view of the above, we enclose herewith the report under 29(2) of Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Annexure 1**).

We trust you find the above in order.

Thanking you,

Sincerely,

For DSP Trustee Private Limited

Sd/-

Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP Investment Managers Private Limited