

DSP

TRUSTEE

September 27, 2018

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051.

Dear Sir/Madam,

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

DSP Trustee Pvt. Ltd (DSPTPL) is the Trustee for the schemes launched by DSP Mutual Fund (DSPMF) and DSP Alternative Investment Fund (DSPAIF). DSPTPL on behalf of the schemes of DSPMF and DSPAIF has bought equity shares of IPCA Laboratories Limited (Company).

DSPTPL had in past vide its letter dated June 19, 2017 reported the holding across various schemes of the DSPMF and DSPAIF at 5.13% in accordance with Regulation 29(1) 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.

One of the scheme viz. DSP Equity Opportunities Fund has bought 783,788 shares of the Company due to which the shareholding in the Company across various schemes has increased to 7.47% of the paid up capital of the Company i.e. more 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).

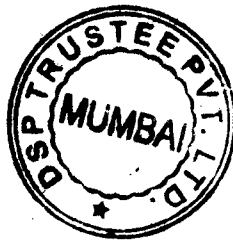
We trust you find the above in order.

Thanking you,

Sincerely,
For DSP Trustee Pvt. Ltd.

for Pritesh

Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP Investment Managers Pvt. Ltd.



Enc: As Above

DSP TRUSTEE PRIVATE LIMITED

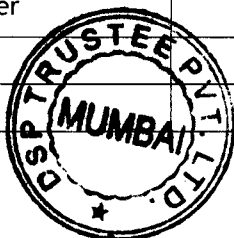
(formerly known as DSP BlackRock Trustee Company Private Limited)

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Annexure 1

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IPCA Laboratories Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DSP Trustee Pvt. Ltd. on behalf of schemes of DSP Mutual Fund and DSP Alternative Investment Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	8,652,643	6.85	6.85
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	8,652,643	6.85	6.85
Details of acquisition			
a) Shares carrying voting rights acquired/sold	783,788	0.62	0.62
b) VRs acquired/sold otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	--	--	--
d) Shares in the nature of encumbrance/ invoked/ released by the acquirer	--	--	--
e) Total (a+b+c+d)	783,788	0.62	0.62
After the acquisition, holding of:			



Annexure 1

a) Shares carrying voting rights	9,436,431	7.47	7.47
b) Shares encumbrance with the acquirer	--	--	--
c) VRs otherwise than by shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
e) Total (a+b+c+d)	9,436,431	7.47	7.47
Mode of acquisition (e.g. open market / off-market/ public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market		
Date of acquisition of/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable.	September 26, 2018		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	126,352,109 shares (Paid up Capital Rs. 252,704,218)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	126,352,109 shares (Paid up Capital Rs. 252,704,218)		
Total diluted share/voting capital of the TC after the said acquisition	126,352,109 shares (Paid up Capital Rs. 252,704,218)		

Note:

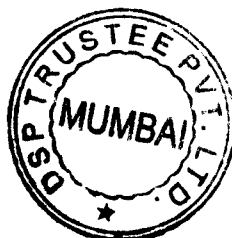
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For DSP Trustee Pvt. Ltd

for *Pritesh*

Pritesh Majmudar (Dr.)
Compliance Officer and Company Secretary
DSP Investment Managers Pvt. Ltd



Place: Mumbai

Date: September 27, 2018