

By Fax and Hand Delivery

April 4, 2014

Mr. Harish P. Kamath
Company Secretary
IPCA Laboratories Limited
48, Kandivili Industrial Estate,
Kandivali - West,
Mumbai - 400 067.
Tel + 91-22-6647 4747
Fax + 91-22-2868 6954

Dear Sir,

Sub: Disclosure pursuant to Regulation 13(3) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated August 21, 2013 wherein we had informed that the holding of the Schemes of HDFC Mutual Fund in IPCA Laboratories Limited ("the Company") was 5.04% of the paid up equity share capital of the Company.

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a decrease in the shareholding of the Company by the Schemes of HDFC Mutual Fund by 2.01% as of April 2, 2014. As on April 2, 2014, the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is 3.03% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 25,23,98,218/- comprising 12,61,99,109 equity shares of Rs. 2 each as on April 2, 2014).

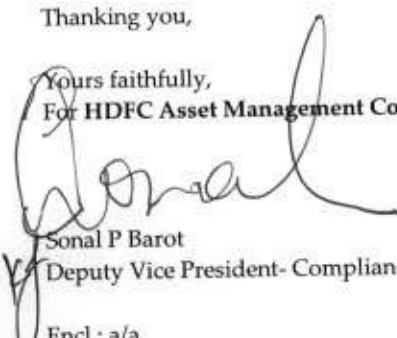
As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, please find enclosed the details of change in the shareholding as prescribed in **Form C**.

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in **Annexure B**.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**


Sonal P Barot
Deputy Vice President- Compliance

Encl.: a/a.
C.C.

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051.
Tel.: 022- 2659 8190/ Fax: 022- 2659 8191

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 023.
Fax: 022-2272 1919

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments

Registered Office : "HUL House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020
Tel.: 022 - 6631 6333 Fax: 022 - 2204 4304, 6658 0200 Website: www.hdfcfund.com

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