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The Secretary
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai-400023

5th September, 2013

Dear Sirs,

Sub: CRISIL rating for bank facilities of Ipca Laboratories Ltd.

This is to inform you that CRISIL has re-affirmed / assigned the ratings for the following financial facilities of the Company:

Total Bank Loan Facilities Rated	Rs. 11825 Million
Long-Term Rating	CRISIL AA/Stable (Reaffirmed)
Rs.200 Million Non-Convertible Debentures	CRISIL AA/Stable (Reaffirmed)
Rs. 500 Million Non-Convertible Debentures	CRISIL AA/Stable (Reaffirmed)

This is for your information.

Thanking You

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

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

Ipca Laboratories Ltd.
www.ipca.com

142-AB, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4747 F: +91 22 2868 6954
Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444 F: +91 22 2868 6613