

**THRU ONLINE FILING**

August 12, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers  
27<sup>th</sup> Floor, Dalal Street  
Mumbai 400 023

Dear Sirs,

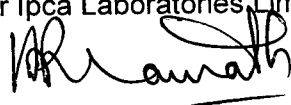
Re: **Voting Results of the 68<sup>th</sup> Annual General Meeting held on 9<sup>th</sup> August, 2018**  
**alongwith Scrutinizer's Report**

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the results of the voting on the proposed resolutions alongwith the Consolidated Report on the voting issued by Ms. Jigyasa N. Ved of M/s. Parikh & Associates, Practising Company Secretaries, Scrutinizer appointed for the 68<sup>th</sup> Annual General Meeting of the Company held on 9<sup>th</sup> August, 2018.

In this regard, kindly note that all the seven (7) resolutions placed before the shareholders as per the notice of the Annual General Meeting have been passed by requisite majority.

Thanking you

Yours faithfully  
For Ipca Laboratories Limited



Harish P. Kamath  
Corporate Counsel & Company Secretary

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

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**Format for Voting Results**

|    |                                                                              |                              |
|----|------------------------------------------------------------------------------|------------------------------|
| 1. | Date of the Annual General Meeting                                           | 9 <sup>th</sup> August, 2018 |
| 2. | Total number of shareholders on record date                                  | 62,257                       |
| 3. | No. of shareholders present in the meeting either in person or through proxy | 86                           |
|    | Promoters and Promoters Group                                                | 9                            |
|    | Public                                                                       | 77                           |
| 4. | No. of shareholders attended the meeting through video conferencing          | Nil                          |
|    | Promoters and Promoter Group                                                 | Nil                          |
|    | Public                                                                       | Nil                          |

**Resolution 1 (a) Adoption of Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018, Reports of the Board of Directors and Auditors thereon.**  
**(b) Adoption of Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2018, Reports of the Auditors thereon.**

**Resolution Required: (Ordinary / Special)**

**Ordinary**

**Whether promoter /promoter group are interested in the agenda / resolution?**

**No**

| Category                     | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
|                              |                | (1)                | (2)                 | (3) = [(2)/(1)]*100                     | (4)                     | (5)                    | (6) = [(4)/(2)]*100                  | (7) = [(5)/(2)]*100                |
| Promoter and Promoter Group  | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                              | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                              | Total          |                    | <b>58216236</b>     | <b>100.0000</b>                         | <b>58216236</b>         | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
| Public Institutional holders | E-Voting       | 50743006           | 36238574            | 71.4159                                 | 36238574                | 0                      | 100.0000                             | 0.0000                             |
|                              | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                              | Total          |                    | <b>36238574</b>     | <b>71.4159</b>                          | <b>36238574</b>         | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
| Public Others                | E-Voting       | 17392867           | 1288905             | 7.4105                                  | 1288856                 | 49                     | 99.9962                              | 0.0038                             |
|                              | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                              | Total          |                    | <b>1290677</b>      | <b>7.4207</b>                           | <b>1290628</b>          | <b>49</b>              | <b>99.9962</b>                       | <b>0.0038</b>                      |
| Total                        |                | <b>126352109</b>   | <b>95745487</b>     | <b>75.7767</b>                          | <b>95745438</b>         | <b>49</b>              | <b>99.9999</b>                       | <b>0.0001</b>                      |



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E: ipca@ipca.com CIN: L24239MH1949PLC007837

| Resolution 2 – Declaration of Dividend on Equity Shares                     |                |                    |                     |                                         |                         |                        |                                      |                                    |
|-----------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                   |                |                    |                     |                                         | Ordinary                |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution? |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                    | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                             |                | (1)                | (2)                 | (3) = $[(2)/(1)] \times 100$            | (4)                     | (5)                    | (6) = $[(4)/(2)] \times 100$         | (7) = $[(5)/(2)] \times 100$       |
| Promoter and Promoter Group                                                 | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                | E-Voting       | 50743006           | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
| Public Others                                                               | E-Voting       | 17392867           | 1289042             | 7.4113                                  | 1288993                 | 49                     | 99.9962                              | 0.0038                             |
|                                                                             | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 1290814             | 7.4215                                  | 1290765                 | 49                     | 99.9962                              | 0.0038                             |
| Total                                                                       |                | 126352109          | 95863640            | 75.8702                                 | 95863591                | 49                     | 99.9999                              | 0.0001                             |



: 4 :

| Resolution 3 – Re-appointment of Mr. Ajit Kumar Jain (DIN 00012657) as Director |                |                    |                     |                                         |                         |                        |                                      |                                    |
|---------------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                       |                |                    |                     |                                         | Ordinary                |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution?     |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                        | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                                 |                | (1)                | (2)                 | (3) = $[(2)/(1)]*100$                   | (4)                     | (5)                    | (6) = $[(4)/(2)]*100$                | (7) = $[(5)/(2)]*100$              |
| Promoter and Promoter Group                                                     | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                                 | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                 | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                 | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                    | E-Voting       | 50743006           | 36356590            | 71.6485                                 | 35557420                | 799170                 | 97.8019                              | 2.1981                             |
|                                                                                 | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                 | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                 | Total          |                    | 36356590            | 71.6485                                 | 35557420                | 799170                 | 97.8019                              | 2.1981                             |
| Public Others                                                                   | E-Voting       | 17392867           | 1289030             | 7.4113                                  | 1288396                 | 634                    | 99.9508                              | 0.0492                             |
|                                                                                 | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                                 | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                 | Total          |                    | 1290802             | 7.4215                                  | 1290168                 | 634                    | 99.9509                              | 0.0491                             |
| Total                                                                           |                | 126352109          | 95863628            | 75.8702                                 | 95063824                | 799804                 | 99.1657                              | 0.8343                             |



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: 5 :

| Resolution 4 – Re-appointment of Mr. Pranay Godha (DIN 00016525) as Director |                |                    |                     |                                         |                         |                        |                                      |                                    |
|------------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                    |                |                    |                     |                                         | Ordinary                |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution?  |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                     | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                              |                | (1)                | (2)                 | (3) = $[(2)/(1)]*100$                   | (4)                     | (5)                    | (6) = $[(4)/(2)]*100$                | (7) = $[(5)/(2)]*100$              |
| Promoter and Promoter Group                                                  | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                              | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                              | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                 | E-Voting       | 50743006           | 36356590            | 71.6485                                 | 35557420                | 799170                 | 97.8019                              | 2.1981                             |
|                                                                              | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                              | Total          |                    | 36356590            | 71.6485                                 | 35557420                | 799170                 | 97.8019                              | 2.1981                             |
| Public Others                                                                | E-Voting       | 17392867           | 1289000             | 7.4111                                  | 1288106                 | 894                    | 99.9306                              | 0.0694                             |
|                                                                              | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                              | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                              | Total          |                    | 1290772             | 7.4213                                  | 1289878                 | 894                    | 99.9307                              | 0.0693                             |
| Total                                                                        |                | 126352109          | 95863598            | 75.8702                                 | 95063534                | 800064                 | 99.1654                              | 0.8346                             |



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: 6 :

| Resolution 5 – Ratification of Appointment of M/s. G.M.Kapadia & Co., Chartered Accountants (Firm Regn. No. 104767W) as Auditors |                |                    |                     |                                         |                         |                        |                                      |                                    |
|----------------------------------------------------------------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                                                                        |                |                    |                     |                                         | Ordinary                |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution?                                                      |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                                                                         | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                                                                                  |                | (1)                | (2)                 | (3) = $[(2)/(1)]*100$                   | (4)                     | (5)                    | (6) = $[(4)/(2)]*100$                | (7) = $[(5)/(2)]*100$              |
| Promoter and Promoter Group                                                                                                      | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                                                                                  | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                  | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                  | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                                                                     | E-Voting       | 50743006           | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
|                                                                                                                                  | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                  | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                  | Total          |                    | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
| Public Others                                                                                                                    | E-Voting       | 17392867           | 1289000             | 7.4111                                  | 1288686                 | 314                    | 99.9756                              | 0.0244                             |
|                                                                                                                                  | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                                                                                  | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                  | Total          |                    | 1290772             | 7.4213                                  | 1290458                 | 314                    | 99.9757                              | 0.0243                             |
| Total                                                                                                                            |                | 126352109          | 95863598            | 75.8702                                 | 95863284                | 314                    | 99.9997                              | 0.0003                             |



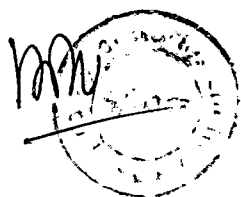
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: 7 :

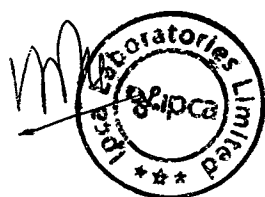
| Resolution 6 – Re-appointment of Mr. Premchand Godha (DIN 00012691) as the Managing Director for a further period of 5 (five) years and remuneration payable to him |                |                    |                     |                                         |                         |                        |                                      |                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                                                                                                           |                |                    |                     |                                         | Special                 |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution?                                                                                         |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                                                                                                            | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                                                                                                                     |                | (1)                | (2)                 | (3) = $[(2)/(1)]*100$                   | (4)                     | (5)                    | (6) = $[(4)/(2)]*100$                | (7) = $[(5)/(2)]*100$              |
| Promoter and Promoter Group                                                                                                                                         | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                                                                                                                     | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                                                     | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                                                     | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                                                                                                        | E-Voting       | 50743006           | 36297338            | 71.5317                                 | 32662360                | 3634978                | 89.9856                              | 10.0144                            |
|                                                                                                                                                                     | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                                                     | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                                                     | Total          |                    | 36297338            | 71.5317                                 | 32662360                | 3634978                | 89.9856                              | 10.0144                            |
| Public Others                                                                                                                                                       | E-Voting       | 17392867           | 1289030             | 7.4113                                  | 1287866                 | 1164                   | 99.9097                              | 0.0903                             |
|                                                                                                                                                                     | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                                                                                                                     | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                                                                                                                     | Total          |                    | 1290802             | 7.4215                                  | 1289638                 | 1164                   | 99.9098                              | 0.0902                             |
| Total                                                                                                                                                               |                | 126352109          | 95804376            | 75.8233                                 | 92168234                | 3636142                | 96.2046                              | 3.7954                             |



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| Resolution 7 - Remuneration payable to Cost Auditors                        |                |                    |                     |                                         |                         |                        |                                      |                                    |
|-----------------------------------------------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|-------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required: (Ordinary / Special)                                   |                |                    |                     |                                         | Ordinary                |                        |                                      |                                    |
| Whether promoter /promoter group are interested in the agenda / resolution? |                |                    |                     |                                         | No                      |                        |                                      |                                    |
| Category                                                                    | Mode of Voting | No. of Shares Held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|                                                                             |                | (1)                | (2)                 | (3) = [(2)/(1)]*100                     | (4)                     | (5)                    | (6) = [(4)/(2)]*100                  | (7) = [(5)/(2)]*100                |
| Promoter and Promoter Group                                                 | E-Voting       | 58216236           | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 58216236            | 100.0000                                | 58216236                | 0                      | 100.0000                             | 0.0000                             |
| Public Institutional holders                                                | E-Voting       | 50743006           | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Poll           |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 36356590            | 71.6485                                 | 36356590                | 0                      | 100.0000                             | 0.0000                             |
| Public Others                                                               | E-Voting       | 17392867           | 1289030             | 7.4113                                  | 1288356                 | 674                    | 99.9477                              | 0.0523                             |
|                                                                             | Poll           |                    | 1772                | 0.0102                                  | 1772                    | 0                      | 100.0000                             | 0.0000                             |
|                                                                             | Postal Ballot  |                    | 0                   | 0.0000                                  | 0                       | 0                      | 0.0000                               | 0.0000                             |
|                                                                             | Total          |                    | 1290802             | 7.4215                                  | 1290128                 | 674                    | 99.9478                              | 0.0522                             |
| Total                                                                       |                | 126352109          | 95863628            | 75.8702                                 | 95862954                | 674                    | 99.9993                              | 0.0007                             |



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**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd  
Sai IV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shaban Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel : 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

To,  
The Chairman  
**Ipca Laboratories Limited**  
48, Kandivli Industrial Estate,  
Kandivli (West),  
Mumbai - 400 067

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the 68<sup>th</sup> Annual General Meeting of Ipca Laboratories Limited held on Thursday, August 09, 2018 at 3.30 p.m. at Sarovar Banquet Hall, 2nd Floor, Payyade International Hotels Pvt.Ltd., Vasanji Lalji Road, Near Railway Station, Kandivli (West), Mumbai - 400 067**

I, Jigyasa N. Ved, of M/s. Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Ipca Laboratories Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 68<sup>th</sup> Annual General Meeting (AGM) of Ipca Laboratories Limited on Thursday, August 09, 2018 at 3.30 p.m.

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on August 09, 2018.

The notice dated May 29, 2018 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the below mentioned resolutions proposed at the AGM of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.

The Company had also provided voting through ballot paper to the shareholders present at the AGM and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the company holding shares as on the "cut-off" date, August 03, 2018 were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on Monday, August 06, 2018 at 09:00 a.m. (IST) and ended on Wednesday, August 08, 2018 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on voting done at the meeting through ballot paper was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast there under were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system and voting through ballot paper at the AGM.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and the voting through ballot paper at the venue of the meeting on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the voting conducted through ballot paper at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting and voting through ballot paper at the AGM in respect of the said resolutions.



**Resolution 1: Ordinary Resolution**

**(a) Adoption of Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018, Reports of the Board of Directors and Auditors thereon**

**(b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31<sup>st</sup> March, 2018 and Report of the Auditors thereon**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 316                        | 9,57,45,438                           | 100.00<br>(rounded off)                  |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 3                          | 49                                    | 0.00                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

**Resolution 2: Ordinary Resolution****Declaration of dividend on equity shares.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 318                        | 9,58,63,591                           | 100.00<br>(rounded off)                  |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 3                          | 49                                    | 0.00                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

**Resolution 3: Ordinary Resolution**

**Re-appointment of Mr. Ajit Kumar Jain (DIN 00012657), who retires by rotation, as a Director.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 309                        | 9,50,63,824                           | 99.17                                    |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 11                         | 7,99,804                              | 0.83                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

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**Resolution 4: Ordinary Resolution**

**Re-appointment of Mr. Pranay Godha (DIN 00016525), who retires by rotation, as a Director.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 307                        | 9,50,63,534                           | 99.17                                    |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 12                         | 8,00,064                              | 0.83                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

**Resolution 5: Ordinary Resolution****Ratification to Auditors Appointment.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 312                        | 9,58,63,284                           | 100.00<br>(rounded off)                  |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 6                          | 314                                   | 0.00                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

**Resolution 6: Special Resolution**

**Re-appointment of Mr. Premchand Godha (DIN 00012691) as the Managing Director of the Company for a further period of 5 years and remuneration payable to him.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 297                        | 9,21,68,234                           | 96.20                                    |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 21                         | 36,36,142                             | 3.80                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

**Resolution 7: Ordinary Resolution****Remuneration payable to Cost Auditors.**

(i) Voted in favour of the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 312                        | 9,58,62,954                           | 100.00<br>(rounded off)                  |

(ii) Voted against the resolution:

| Number of members<br>voted | Number of valid votes<br>cast by them | % of total number of<br>valid votes cast |
|----------------------------|---------------------------------------|------------------------------------------|
| 8                          | 674                                   | 0.00                                     |

(iii) Invalid votes:

| Number of members<br>whose votes were<br>declared invalid | Number of invalid votes<br>cast by them |
|-----------------------------------------------------------|-----------------------------------------|
| Nil                                                       | Nil                                     |

Thanking you,  
Yours faithfully,

Jigyasa  
Nilesh  
Ved

Regulation 3(1)(b) of the Companies (Cost Audit) Regulations, 2014  
The Cost Auditor has examined the accounts of the company and  
has found that the accounts are correct and true and that the  
company has complied with the provisions of the Companies Act, 2013  
and the Companies (Cost Audit) Regulations, 2014.

Jigyasa N. Ved  
Parikh & Associates  
Practising Company Secretaries  
FCS: 6488 CP: 6018  
111,11th Floor, SaiDwar CHS Ltd  
Sab TV Lane, Opp.LaxmiIndl. Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri-West, Mumbai - 400053

Place: Mumbai  
Dated: August 11, 2018

FOR IPCA LABORATORIES LIMITED

*Harish P. Kamath*  
HARISH P. KAMATH  
COMPANY SECRETARY

