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THRU ONLINE FILING

April 24, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

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

Dear Sirs,

Re: Acquisition of 100% paid-up share capital of Ramdev Chemical Private Limited

We are pleased to inform you that the Company has entered into a Share Purchase Agreement (SPA) to acquire 100% paid-up share capital of Ramdev Chemical Private Limited, a company incorporated in 1999 under Companies Act, 1956 and engaged in the business of manufacturing and marketing of advanced drug intermediates, fine chemicals, custom synthesis molecules and active pharmaceutical ingredients for cash @ Rs. 108.50 crores.

The required disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

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DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Acquisition of 100% paid-up share capital of Ramdev Chemical Pvt. Ltd. (RCPL)

a.	Name of the target entity, details in brief such as size, turnover etc	Ramdev Chemical Pvt. Ltd. (RCPL) E41, E129, E128/2, MIDC Industrial Area, Tarapur, Boisar, District Palghar - 401506 For the financial year ended 31st March 2019 (unaudited – Management Certified): Income : Rs. 75.89 crores EBIDTA : Rs. 9.18 crores Profit After Tax : Rs. 3.01 crores
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	This acquisition does not fall within the related party transaction and the promoter / promoter group/ group companies have no interest in the entity being acquired.
c.	Industry to which the entity being acquired belongs	RCPL is engaged in the business of manufacturing and marketing of advanced drug intermediates, fine chemicals, custom synthesis molecules and active pharmaceutical ingredients (APIs)(Collectively referred to as Products).
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of RCPL will help the Company to grow its API business by adding new molecules in its Products basket with possibility of forward integrating such Products in its dosage formulations business for the world market.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Prior governmental or regulatory approval is not required for this acquisition.
f.	Indicative time period for completion of the acquisition	This acquisition is as per Share Purchase Agreement signed on 24th April, 2019.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration of Rs. 108.50 crores.
h.	Cost of acquisition or the price at which the shares are acquired	Cash Consideration of Rs. 108.50 crores for the acquisition of 100% shareholding of RCPL.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the shareholding of the target entity is being acquired.

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j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	M/s. Ramdev Chemical Pvt. Ltd. (RCPL), a company incorporated in 1999 under Companies Act, 1956 is engaged in the business of manufacturing and marketing of advanced drug intermediates, fine chemicals, custom synthesis molecules and active pharmaceutical ingredients (APIs). The registered office and manufacturing unit of the company is located at MIDC, Boisar, District – Palghar, Maharashtra on leasehold land admeasuring about 16,000 sq. metres with constructed area of about 5600 sq metres. The manufacturing facility of the company is inspected amongst others by US FDA and EDQM. For the financial year ended 31st March, 2019 (unaudited) (Management Certified Accounts), the company had a revenue of about Rs. 75.89 crores, EBITDA of about Rs. 9.18 crores and Profit after tax of about Rs. 3.01 crores. The Products of the company are exported to many countries across the globe including USA, U.K., Japan, Germany and Canada. The clientele of the company includes major Indian pharma companies as well as several multinational companies. The company has employee strength of around 170 well qualified and trained staff. The company also has a fully equipped R&D centre at its manufacturing facility.

(Financial year ended 31st March) (Rs. Crores)

	2019 (Unaudited)	2018 (Audited)	2017 (Audited)	2016 (Audited)
Total Income	75.89	74.68	72.32	68.87
EBIDTA	9.18	10.06	9.49	11.43
Depreciation	4.60	4.31	3.73	3.38
Finance Cost	0.46	0.32	0.09	0.22
Profit before Tax	4.12	5.43	5.67	7.83
Tax Expense	1.11	1.83	1.79	2.61
Profit after Tax	3.01	3.60	3.88	5.22

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