

THRU ONLINE FILING

November 15, 2017

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

Dear Sir / Madam,

Sub: Half yearly certificate under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Debt Securities

Pursuant to Regulation 52(5) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a certificate issued by M/s. IDBI Trusteeship Services Ltd. (Debenture Trustees) for the half year ended September 30, 2017 in respect of the Non Convertible Debentures issued by the Company.

Thanking you,

Yours faithfully,
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary



Encl: a/a

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

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Ref. No. 6513/ITSL/OPR/2017-18
November 15, 2017

Ipca Laboratories Ltd
125, Kandivli Industrial Estate,
CTS NO. 328, Kandivli (West),
Mumbai 400 067

Kind Attn: Mr. Harish P. Kamath- Corporate Counsel & Company Secretary

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by Ipca Laboratories Limited, for the Financial Year ended September 30, 2017.

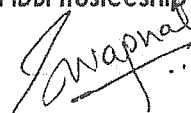
Dear Sir/Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Ipca Laboratories Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4).

Thanking you.

Yours truly,
For IDBI Trusteeship Services Limited


Authorized Signatory

Encl. As above

**CERTIFIED TRUE COPY
FOR IPCA LABORATORIES LIMITED**


**HARISH P. KAMATH
COMPANY SECRETARY**