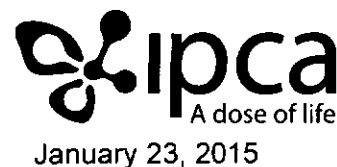


BY FAX/E-MAIL AND CONFIRMATORY COPY BY HAND DELIVERY



The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,

Sub: Import Alert issued by US FDA to Company's Active Pharmaceutical Ingredients (APIs) manufacturing facility situated at Ratlam (Madhya Pradesh)

We refer to our letter dated 24th July, 2014 informing you about the outcome of US FDA inspection at the Company's Active Pharmaceutical Ingredients (APIs) manufacturing facility situated at Ratlam (Madhya Pradesh), during which the Company received certain inspection observations in Form FDA 483 from the US FDA, consequent to which the Company voluntarily decided to temporarily suspend API shipments from this manufacturing facility for the US markets till this issue is addressed. We now wish to inform you that US FDA has issued an import alert to the said manufacturing facility on January 22, 2015.

However, the following four API's manufactured at the said manufacturing facility are excluded from the import alert:

1. Hydroxychloroquine Sulfate
2. Propanolol Hydrochloride
3. Trimethoprim
4. Ondansetron

The Company is fully committed in resolving this issue at the earliest. The Company is also committed to its philosophy of highest quality in manufacturing, operations, systems, integrity and cGMP culture.

Thanking you

Yours faithfully
For Ipca Laboratories Limited

A. K. Jain
Joint Managing Director

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.

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