

BY EMAIL AND CONFIRMATORY COPY BY HAND DELIVERY

13th April, 2017

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

Dear Sir,

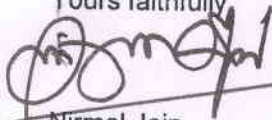
Re: **Declaration under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Release from encumbrance of pledged shares of Ipca Laboratories Ltd.**

Pursuant to Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I am enclosing herewith disclosure of release from encumbrance of 30,200 equity shares of Rs. 2/- each held by me in Ipca Laboratories Ltd., as the PAC of the said Company.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully,


Nirmal Jain

Encl: a/a

Cc: 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 Limited
48, Kandivli Industrial Estate,
Kandivli(West)
Mumbai – 400 067