

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)			Ipsa Laboratories Ltd									
Names of the Stock Exchanges where the shares of the target company are listed			Bombay Stock Exchange Ltd. The National Stock Exchange of India									
Date of reporting			13th April, 2017									
Name of the Promoter or PAC on whose shares encumbrance has been created / released / invoked			Mr. Nirmal Jain									
Details of the creation / invocation / release of encumbrance:												
Name of the Promoter(s) or PACs with him (**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)									
	No. of Shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation + invocation + release of encumbrance	Type of encumbrance (pledge / lien / non-disposal undertaking / others)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	Post event holding of encumbered shares {creation [(2) + (3)] / release [(2) - (3)] / invocation [(2) - (3)]}
Kaygee Investments Pvt. Ltd.	27018195	21.41	Nil	Nil	-	-	-	-	-	-	-	-
Chandurkar Investments Pvt. Ltd.	6978005	5.53	Nil	Nil	-	-	-	-	-	-	-	-
Kaygee Laboratories P. Ltd.	8321000	6.59	Nil	Nil	-	-	-	-	-	-	-	-
Paschim Chemicals P. Ltd.	5029000	3.99	Nil	Nil	-	-	-	-	-	-	-	-
Paranthappa Investments and Traders P. Ltd.	15500	0.01	Nil	Nil	-	-	-	-	-	-	-	-
Makers Laboratories Ltd	101480	0.08	Nil	Nil	-	-	-	-	-	-	-	-
M. R. Chandurkar	2151000	1.70	Nil	Nil	-	-	-	-	-	-	-	-
Usha M. Chandurkar	2000000	1.59	Nil	Nil	-	-	-	-	-	-	-	-
Sameer M. Chandurkar	1000000	0.79	Nil	Nil	-	-	-	-	-	-	-	-
Premlchand Godha	2681340	2.13	Nil	Nil	-	-	-	-	-	-	-	-
Usha P. Godha	1209370	0.96	Nil	Nil	-	-	-	-	-	-	-	-
Prashant Godha	759322	0.60	Nil	Nil	-	-	-	-	-	-	-	-

[Signature]