

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

April 4, 2014

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

Dear Sir,

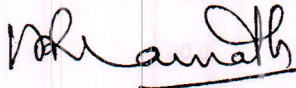
This is to inform you that, we have received a disclosure pursuant to Regulation 13(3) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 in Form C from HDFC Mutual Fund giving the details of changes in shareholding in respect of person holding more than 5% shares in a listed company.

In accordance with Regulation 13(6) of the said Regulations, we send herewith a certified true copy of the said disclosure in Form C for your record.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Cc: 1) 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

CERTIFIED TRUE COPY
FOR IPCA LABORATORIES LIMITED

H. P. Kamath
HARISH P. KAMATH
COMPANY SECRETARY

Annexure-B

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	IPCA Laboratories Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Trustee Company Limited - HDFC Mutual Fund ▪ HDFC Balanced Fund ▪ HDFC Capital Builder Fund ▪ HDFC Children's Gift Fund - Investment Plan ▪ HDFC Children's Gift Fund - Savings Plan ▪ HDFC Prudence Fund ▪ HDFC Long Term Advantage Fund ▪ HDFC TaxSaver ▪ HDFC MF Monthly Income Plan- Long Term Plan ▪ HDFC Mid-Cap Opportunities Fund ▪ HDFC Multiple Yield Fund -Plan 2005		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	63,65,384	5.04	N.A.
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	0	0.00	N.A.
c) Voting rights (VR) otherwise than by shares	0	0.00	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0.00	N.A.
Total (a+b+c+d)	63,65,384	5.04	N.A.
<u>Details of acquisition/sale:</u>			
a) Shares carrying voting rights acquired/sold	25,43,027	2.01	N.A.
b) VRs acquired /sold otherwise than by shares	0	0.00	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0.00	N.A.
d) Shares encumbered/invoked/released by the acquirer	0	0.00	N.A.



Total (a+b+c+d)	25,43,027	2.01	N.A.
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	38,22,357	3.03	N.A.
b) Shares encumbered with the acquirer	0	0.00	N.A.
c) VRs otherwise than by shares	0	0.00	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	0	0.00	N.A.
Total (a+b+c+d)	38,22,357	3.03	N.A.
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 2, 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	12,61,99,109 equity shares of Rs. 2/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	12,61,99,109 equity shares of Rs. 2/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	N.A.		

Note :- Percentages given above are rounded off to three decimal places.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement i.e. as on December 31, 2013.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For HDFC Asset Management Company Limited
(Investment Manager for the Schemes of HDFC Mutual Fund)

Sonal P Barot
Deputy Vice President - Compliance

Place: Mumbai
Date: April 4, 2014



FORM C

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 [Regulation 13 (3) and (6)]
Regulation 13(3) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company**

Name & address of Shareholders	Shareholding prior to acquisition/ sale	No. & % of shares/ voting rights acquired/sold	Receipt of allotment advice/ acquisition of shares/sale of shares -specify	Date of intimation to company	Mode of acquisition on (market purchase /public/rights/ preferential offer etc.)
HDFC Trustee Company Limited A/C - HDFC Balanced Fund	4,25,000 equity shares amounting to 0.34% of the paid up equity share capital	Sale of 50,000 equity shares amounting to 0.04% of the paid up equity share capital.	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Capital Builder Fund	2,00,000 equity shares amounting to 0.16% of the paid up equity share capital	Sale of 33,300 equity shares amounting to 0.03% of the paid up equity share capital.	Sale		Market Sale
HDFC Children's Gift Fund - Investment Plan	1,50,000 equity shares amounting to 0.12% of the paid up equity share capital	Sale of 10,000 equity shares amounting to 0.01% of the paid up equity share capital.	Sale	April 4, 2014	Market Sale
HDFC Children's Gift Fund - Savings Plan	7,000 equity shares amounting to 0.01% of the paid up equity share capital	Sale of 7,000 equity shares amounting to 0.01% of the paid up equity share capital	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Prudence Fund	21,96,104 equity shares amounting to 1.74% of the paid up equity share capital	Sale of 16,73,281 equity shares amounting to 1.33% of the paid up equity share capital. Inter Scheme Sale of 1,17,466 equity shares amounting to 0.09% of the paid up equity share capital.	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Long Term Advantage Fund	4,50,000 equity shares amounting to 0.36% of the paid up equity share capital	Sale of 1,25,000 equity shares amounting to 0.10% of the paid up equity share capital.	Sale		Market Sale



Address of Shareholder: HDFC Mutual Fund, PAN No.: AAATH809A, HUL House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020, Tel - 022 - 66316333



Name & address of Shareholders	Shareholding prior to acquisition/ sale	No. & % of shares/ voting rights acquired/sold	Receipt of allotment advice/ acquisition of shares/sale of shares -specify	Date of intimation to company	Mode of acquisition on (market purchase /public/rights/ preferential offer etc.)
HDFC Trustee Company Limited A/C - HDFC TaxSaver	8,79,536 equity shares amounting to 0.70% of the paid up equity share capital	Nil	N.A.		N.A.
HDFC Trustee Company Limited A/C - HDFC MF Monthly Income Plan - Long Term Plan	6,08,313 equity shares amounting to 0.48% of the paid up equity share capital	Sale of 6,08,313 equity shares amounting to 0.48% of the paid up equity share capital.	Sale	April 4, 2014	Market Sale
HDFC Trustee Company Limited A/C - HDFC Mid-Cap Opportunities Fund	14,24,431 equity shares amounting to 1.13% of the paid up equity share capital	Purchase of 8,103 equity shares amounting to 0.01% of the paid up equity share capital.	Purchase		Market Purchase
		Inter Scheme Purchase of 1,17,466 equity shares amounting to 0.09% of the paid up equity share capital.	Inter Scheme Purchase		Inter Scheme Purchase
		Sale of 27,236 equity shares amounting to 0.02% of the paid up equity share capital.	Sale		Market Sale
HDFC Trustee Company Limited A/C - HDFC Multiple Yield Fund - Plan 2005	25,000 equity shares amounting to 0.02% of the paid up equity share capital	Sale of 17,000 equity shares amounting to 0.00% of the paid up equity share capital.	Sale		Market Sale
TOTAL	6,365,384 equity shares amounting to 5.04% of the paid up equity share capital.				



Address of Shareholder: HDFC Mutual Fund, PAN No: AAATH1809A, HUL House, 2nd Floor, H.T. Farekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020, Tel - 022 - 56316333



No. & % of shares/voting rights post-acquisition/sale		No. of Shares	% of the paid up share capital	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Scheme									
HDFC Balanced Fund		3,75,000	0.30		Details in Annexure A				
HDFC Capital Builder Fund		1,66,700	0.13		Details in Annexure B				
HDFC Children's Gift Fund - Investment Plan		140,000	0.11		Details in Annexure C				
HDFC Children's Gift Fund - Savings Plan		Nil	Nil		Details in Annexure D				
HDFC Prudence Fund		4,05,357	0.32		Details in Annexure E				
HDFC Long Term Advantage Fund		3,25,000	0.26		Details in Annexure F				
HDFC TaxSaver		8,79,536	0.70		No Transactions				
HDFC MF Monthly Income Plan- Long Term Plan		Nil	Nil		Details in Annexure G				
HDFC Mid-Cap Opportunities Fund		15,22,764	1.21		Details in Annexure H				
HDFC Multiple Yield Fund -Plan 2005		8,000	0.01		Details in Annexure I				
Total		38,22,357	3.03						



Address of Shareholder: HDFC Mutual Fund, PAN No.: AAATH1809A, HUL House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020, Tel. - 022 - 66316333

HDFC Balanced Fund

Annexure A

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13	Opening Balance				425,000				0.34
4-Sep-13	IM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	50,000	34,680,035.00	0.04
02-Apr-14	Closing Balance				375,000				0.30



HDFC Capital Builder Fund

Annexure B

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13			Opening Balance		200,000				0.16
4-Sep-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale			25,000	17,340,017.50	0.02
31-Mar-14	ICICI Securities Ltd.	INB 230773037	NSE	Sale			8,300	6,993,357.08	0.01
02-Apr-14			Closing Balance		166,700				0.13



HDFC Children's Gift Fund - Investment Plan

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13					150,000				0.12
						Operating Balance			
11-Mar-14	Asian Markets Securities Pvt. Ltd.	JNB 23/0977135	NSE	Sale	-	-	10,000	8,165,130.00	9.01
02-Apr-14					140,000				0.11
						Closing Balance			



Annexure D

HDFC Children's Gift Fund - Savings Plan

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13		Opening Balance			7,000				0.01
25-Feb-14	Asian Markets Securities Pvt. Ltd.	INB 230977135	NSE	Sale	-	-	500	442,125.95	0.00
10-Mar-14	Asian Markets Securities Pvt. Ltd.	INB 230977135	NSE	Sale	-	-	4,500	3,712,312.95	0.00
10-Mar-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	2,000	1,658,678.00	0.00
02-Apr-14		Closing Balance							-



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HDFC Prudence Fund

Annexure E

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13			Opening Balance		2,196,104				1.74
27-Aug-13	Axis Capital Limited	INB231387235	NSE	Sale	-	-	500,250.00	314,752,297.00	0.40
27-Aug-13	Motilal Oswal Securities Limited	INB 231041238	NSE	Sale	-	-	50,000.00	30,981,690.00	0.04
27-Aug-13	Axis Capital Limited	INB011387330	BSE	Sale	-	-	199,750.00	125,680,702.00	0.16
4-Sep-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	100,000.00	69,360,071.00	0.08
24-Oct-13	Dhanki Securities Private Limited	INB 230995632	NSE	Sale	-	-	74,000.00	50,071,656.00	0.06
24-Oct-13	DSP Merrill Lynch Limited	INB 231348138	NSE	Sale	-	-	25,000.00	16,912,800.00	0.02
24-Oct-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	50,000.00	33,832,600.00	0.04
25-Oct-13	Dhanki Securities Private Limited	INB 230995632	NSE	Sale	-	-	70,000.00	48,366,246.00	0.06
25-Oct-13	CLSA India Ltd.	INB 230826436	NSE	Sale	-	-	30,000.00	20,713,396.00	0.02
29-Oct-13	Emkay Global Financial Services Limited	INB 230901838	NSE	Sale	-	-	40,000.00	27,465,284.00	0.03
1-Nov-13	Direct		Direct	Inter Scheme Sale	-	-	17,966.00	12,225,863.00	0.01
7-Nov-13	Kotak Securities Ltd.	INB 230808130	NSE	Sale	-	-	39,000.00	27,355,310.80	0.03
11-Nov-13	Dhanki Securities Private Limited	INB 010995638	BSE	Sale	-	-	100,000.00	69,860,000.00	0.08
14-Nov-13	Direct		Direct	Inter Scheme Sale	-	-	49,500.00	33,932,250.00	0.04
14-Nov-13	Dhanki Securities Private Limited	INB 230995632	NSE	Sale	-	-	9,581.00	6,568,982.85	0.01
25-Nov-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	50,000.00	34,031,900.00	0.04
16-Dec-13	Dhanki Securities Private Limited	INB 230995632	NSE	Sale	-	-	21,000.00	14,251,440.00	0.02
18-Dec-13	Direct		Direct	Inter Scheme Sale	-	-	50,000.00	33,875,000.00	0.04
18-Dec-13	Anbit Capital Pvt. Ltd.	INB 231247637	NSE	Sale	-	-	50,000.00	33,832,200.00	0.04
18-Dec-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	64,000.00	43,305,728.00	0.05
23-Dec-13	Anand Rathi Share and Stock Brokers Ltd.	INB 010676931	BSE	Sale	-	-	50,000.00	35,671,750.00	0.04
16-Jan-14	Anand Rathi Share and Stock Brokers Ltd.	INB 230676935	NSE	Sale	-	-	50,000.00	38,067,089.00	0.04
13-Mar-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	15,000.00	12,649,725.00	0.01
13-Mar-14	Dhanki Securities Private Limited	INB 230995632	NSE	Sale	-	-	15,000.00	12,649,650.00	0.01
31-Mar-14	ICICI Securities Ltd.	INB 230773037	NSE	Sale	-	-	29,700.00	25,024,422.72	0.02
31-Mar-14	Edelweiss Securities Ltd.	INB 230995733	NSE	Sale	-	-	11,000.00	9,219,672.00	0.01
2-Apr-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	30,000.00	25,000,050.00	0.02
02-Apr-14			Closing Balance		405,357				0.32



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Annexure F

HDFC Long Term Advantage Fund

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13			Opening Balance		450,000	-		62,919,000.00	0.36
27-Aug-13	Axis Capital Limited	INB011387330	BSE	Sale	-	-	100,000	17,340,017.50	0.08
4-Sep-13	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	25,000		0.02
02-Apr-14			Closing Balance		325,000				0.26

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HDFC NIF Monthly Income Plan - Long Term Plan

Annexure G

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13	Opening Balance				608,313				0.48
27-Aug-13	Axis Capital Limited	INB011287330	BSE	Sale	-	-	200,000	125,838,000.00	0.16
31-Oct-13	CLSA India Ltd.	INB 010826432	BSE	Sale	-	-	100,000	67,851,000.00	0.08
23-Dec-13	Anand Rathi Share and Stock Brokers Ltd.	INB 010676931	BSE	Sale	-	-	50,000	35,671,750.00	0.04
31-Dec-13	Edelweiss Securities Ltd.	INB 230895733	NSE	Sale	-	-	23,430	16,960,382.34	0.02
31-Dec-13	Edelweiss Securities Ltd.	INB 010895739	BSE	Sale	-	-	39,100	28,017,959.00	0.03
28-Feb-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	50,000	44,211,700.00	0.04
4-Mar-14	Kotak Securities Ltd.	INB 230808130	NSE	Sale	-	-	1,600	1,431,636.36	0.00
6-Mar-14	LKP Securities Ltd.	INB 230720030	NSE	Sale	-	-	950	834,384.81	0.00
7-Mar-14	JM Financial Institutional Securities Private Limited	INB 011296630	BSE	Sale	-	-	20,000	16,357,610.00	0.02
10-Mar-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	19,664	16,308,121.88	0.02
11-Mar-14	CIMB Securities (India) Pvt. Ltd.	INB231473431	NSE	Sale	-	-	24,569	20,139,714.86	0.02
11-Mar-14	Antique Stock Broking Ltd.	INB 231296739	NSE	Sale	-	-	10,000	8,201,916.00	0.01
11-Mar-14	Motilal Oswal Securities Limited	INB 231041238	NSE	Sale	-	-	19,000	15,509,155.60	0.02
13-Mar-14	JM Financial Institutional Securities Private Limited	INB 231296634	NSE	Sale	-	-	50,000	42,165,750.00	0.04
02-Apr-14	Closing Balance				-	-	-	-	-



Annexure H

HDFC Mid-Cap Opportunities Fund

Trade Date	Trading Member through whom the trade was executed	SEBI Registration No. of the Trading Member	Exchange on which the trade was executed	Transaction	Buy Quantity	Buy Value (Amount in Rs.)	Sell Quantity	Sell Value (Amount in Rs.)	% of shares / voting rights post-acquisition / Sale
20-Aug-13		Opening Balance			1,424,431				1.13
25-Aug-13	Kotak Securities Ltd.	INB 2308130	NSE	Purchase	7,603	4,732,300.85	-	-	0.01
1-Nov-13	Direct	Direct	BSE	Inter Scheme Purchase	17,865	12,725,863.00	-	-	0.01
14-Nov-13	Direct	Direct	BSE	Inter Scheme Purchase	49,508	33,932,250.00	-	-	0.04
14-Nov-13	Adani Markets Securities Pvt. Ltd.	INB 23097135	NSE	Purchase	500	343,507.50	-	-	0.00
18-Dec-13	Direct	Direct	BSE	Inter Scheme Purchase	50,000	33,875,000.00	-	-	0.04
4-Mar-14	KIC Securities Ltd.	INB 23077037	NSE	Sale	-	-	3,000	2,685,079.80	0.00
4-Mar-14	Kotak Securities Ltd.	INB 2308130	NSE	Sale	-	-	24,236	21,689,327.44	0.02
02-Apr-14		Closing Balance			1,522,764				1.21



Annexure I

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