

THRU ONLINE FILING

April 14, 2017

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

Dear Sir,

Sub: Certificate under Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a certified copy of the compliance certificate for the period ended March 31, 2017 under Regulation 40(9) issued by M/s. Parikh Parekh & Associates, practicing Company Secretaries.

Kindly acknowledge the receipt of the same.

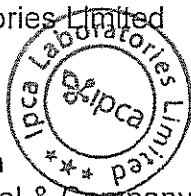
Thanking you

Yours faithfully

For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary



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 Ltd.

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E: ipca@ipca.com CIN: L24239MH1949PLC007837

**CERTIFICATE UNDER REGULATION 40(9) OF SECURITIES AND EXCHANGE
BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015
FOR THE HALF YEAR ENDED 31st MARCH, 2017**

We have examined Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to IPCA LABORATORIES LIMITED (the company) maintained by Link Intime India Private Limited, Registrar and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from 1st October, 2016 to 31st March, 2017 for the purpose of issuing a Certificate as per Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and based on the information provided by the Company, We hereby certify that:

A) 1.a. the Company has delivered during half year ended on 31st March, 2017 share certificates relating to the transfer of shares received during the period from 1st October, 2016 to 31st March, 2017, within thirty days, as entered in the Memorandum of Transfers from the respective date of lodgement of each deed excepting those rejected on technical grounds;

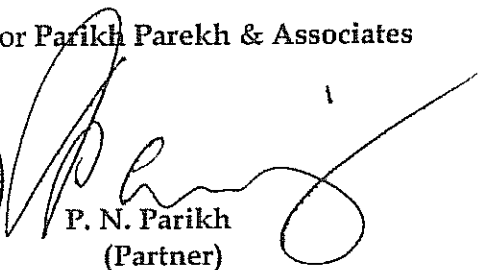
1. b. As per the records made available to us there were no requests relating to sub-division (split), consolidation, renewal, exchange or endorsement of calls/allotment monies received during the period from 1st October, 2016 to 31st March, 2017.

B) Any other information, if applicable: ---

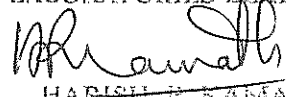
For Parikh Parekh & Associates



Place: Mumbai
Date: April 13, 2017


P. N. Parikh
(Partner)
FCS: 327 CP: 1228

CERTIFIED TRUE COPY
FOR IPCA LABORATORIES LIMITED


HARISH P. KAMATH
COMPANY SECRETARY