

**BY EMAIL**

28<sup>th</sup> April, 2017

The Secretary  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
27<sup>th</sup> 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 1,000 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, 5<sup>th</sup> 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

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)		Ipc 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		28th 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)					Post event holding of encumbered shares {creation [(2) + (3)] / release [(2) - (3)] / Invocation [(2) - (3)]}			
	No. of Shares	% of total share capital	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	No. of shares
Kaygee Investments Pvt. Ltd.	27018195	21.41	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Chandurkar Investments Pvt. Ltd.	6978005	5.53	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Kaygee Laboratories P. Ltd.	8321000	6.59	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Paschim Chemicals P. Ltd.	5029000	3.99	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Paranithapa Investments and Traders P. Ltd.	15500	0.01	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Makers Laboratories Ltd	101480	0.08	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
M. R. Chandurkar	2151000	1.70	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Usha M. Chandurkar	2000000	1.59	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Sameer M. Chandurkar	1000000	0.79	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Premchand Godha	2681340	2.13	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-
Usha P. Godha	1209370	0.96	Nil	Nil	Nil	-	-	-	-	-	-	-	-	-	-

Name of the promoter (S) or PACs with whom (*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2) + (3)] / release [(2) - (3)] / invocation [(2) - (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		No. of shares
Prashant Godha	759322	0.60	Nil	Nil	-	-	-	-	-	-	-	-	-
Pranay Godha	825495	0.65	Nil	Nil	-	-	-	-	-	-	-	-	-
Nirmal Jain	115000	0.09	10150	0.01%	Release	27.04.2017	Release from pledge	-	1000	0.00	SVC Cooperative Bank Ltd.	9150	0.007%
Bhawna Godha	2500	0.00	Nil	Nil	-	-	-	-	-	-	-	-	-
Mexin Medicaments Pvt. Ltd.	7029	0.01	Nil	Nil	-	-	-	-	-	-	-	-	-
Neetu Godha	2000	0.00	Nil	Nil	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>58218236</b>	<b>46.13</b>	<b>10150</b>	<b>0.01%</b>					<b>1000</b>	<b>0.00%</b>		<b>9150</b>	<b>0.007%</b>

  
Signature of the Authorized Signatory

Place: Mumbai

Date: 28th April, 2017