

BY EMAIL

27th September, 2017

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

Dear Sir,

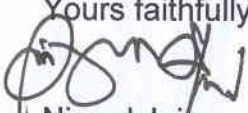
Re: Revised Declaration under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for Release from encumbrance of pledged shares of Ipca Laboratories Ltd.

With reference to your email dated 26th September, 2017 asking for filling up the column "Reason for encumbrance" in the format of my declaration dated 19th September, 2017 for release of pledged shares under Regulation 31 of SEBI Takeovers Regulations, 2011, please find enclosed herewith the revised declaration stating the reason of release of pledged shares.

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

Formal 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		19 th September, 2017													
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Mr. Nirml 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	Date of creation/ invocation/ release of encumbrance	Type of event (creation / release / invocation)	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of Shares	% of total share capital
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	-	-	-	-	-	-	-	-	-	-	-
Paranthapa 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	-	-	-	-	-	-	-	-	-	-	-



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	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered		No. of Shares
Sameer M. Chandurkar	1000000	0.79	Nil	Nil	-	-	-	-	-	-	-	-	-
Premchand Godha	2681340	2.13	Nil	Nil	-	-	-	-	-	-	-	-	-
Usha P. Godha	1209370	0.96	Nil	Nil	-	-	-	-	-	-	-	-	-
Prashant Godha	759322	0.60	Nil	Nil	-	-	-	-	-	-	-	-	-
Pranay Godha	825495	0.65	Nil	Nil	-	-	-	-	-	-	-	-	-
Nirmal Jain	115000	0.09	9150	0.007%	Release	13.09.2017	Release from pledge	Released from pledge on account of re-payment of loan in full	9150	0.007%	HDFC Bank	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	-	-	-	-	-	-	-	-	-
Total	58216236	46.13	9150	0.007%								9150	0.007%

Signature of the Authorized Signatory/ Mr. Nirmal Jain

Place : Mumbai

Date : September 27, 2017