

THRU ONLINE FILING

April 25, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,

Re: Ipca Laboratories Ltd. – Employees Stock Option Scheme – 2014 (ESOS)

This is to inform you that the Nomination & Remuneration Committee of the Board of Directors at their meeting held on 25th April, 2017 have granted 1,65,000 (One Lakh Sixty Five Thousand) options under Ipca Laboratories Ltd. – Employees Stock Option Scheme – 2014 (ESOS) to selected permanent Employees of the Company including one Wholetime Non-Promoter Director.

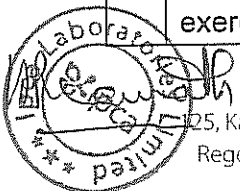
Each option granted gives a right but not an obligation to the Option Grantee to apply for 1 equity share of Rs. 2/- each fully paid up of the Company at a price of Rs. 300/- (Rupees Three Hundred Only) per share, being the exercise price determined by the Nomination & Remuneration Committee.

The options granted would be vested on completion of 1 year from the date of grant of the options.

The options granted are pursuant to Ipca Laboratories Ltd – Employees Stock Option Scheme – 2014 (ESOS) and subject to all applicable laws, rules and regulations and also subject to such approvals as may be required under such laws, rules and regulations, as in force from time to time.

Pursuant to continuous disclosure requirements – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details needed to be disclosed for this grant of options under ESOS are as under:

a.	Brief details of options granted	1,65,000 options under Ipca Laboratories Ltd. Employees Stock Option Scheme - 2014
b.	Whether the scheme is in terms of SEBI (SBE) Regulations, 2014 (if applicable)	Yes
c.	Total number of shares covered by these options	Each option granted is convertible into 1 (one) equity share of Rs. 2/- each of the Company.
d.	Pricing formula	Each option granted convertible into 1 (one) equity share of Rs. 2/- each fully paid up at a price of Rs. 300/- per share.
e.	Options vested	Option granted will vest on completion of 1 (one) year from the date of grant
f.	Time within which option may be exercised	Within 2 (two) months from the date of vesting



Ipca Laboratories Ltd.

www.ipca.com

25, Kandivli Industrial Estate, CTS NO. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444 F: +91 22 2868 6613

E: ipca@ipca.com CIN: L24239MH1949PLC007837

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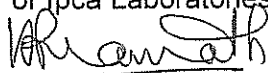
g.	Options exercised	Not applicable. This intimation is for grant of options
h.	Money realized by exercise of options	Not applicable. This intimation is for grant of options
i.	The total number of shares arising as a result of exercise of option	All the options granted, if exercised upon vesting, will result into issue of 1,65,000 fully paid-up equity shares of Rs. 2/- each of the Company
j.	Options lapsed	Not Applicable
k.	Variation of terms of options	Not Applicable
l.	Brief details of significant terms	Given in this table / letter
m.	Subsequent changes or cancellation or exercise of such options	Not Applicable
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not applicable. This intimation is for grant of options

The meeting of the Nomination & Remuneration Committee commenced at 10.30 a.m. and concluded at 11.00 a.m.

Thanking you

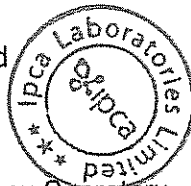
Yours faithfully

For Ipca Laboratories Limited



Harish Kamath

Corporate Counsel & Company Secretary



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.

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