

BY E-MAIL AND THRU ONLINE FILING

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

11th January, 2017

**Kind Attn.: Mr. Sachin Shinde, Assistant General Manager (Surveillance)
Mr. Yogendra Daxini, Senior Manger (Surveillance)**

Ref : Your letter L/SURV/ONL/RV/NK/2016-17/224 dt. January 11, 2017

Dear Sir(s),

We refer to your above letter transmitted to us via e-mail seeking our clarification/confirmation with respect to the news item appearing on CNBC TV18 dated January 11, 2017 captioned "IPCA: Remediation to 2 formulation plants undergoing verification by third party consultants" and wish to inform you as under:

1. Vide our letter dated 23rd January, 2015, we had informed you about import alert issued by US FDA to Company's Active Pharmaceutical Ingredients (APIs) manufacturing facility situated at Ratlam (Madhya Pradesh).
2. Vide our letter dated 25th March, 2015, we had informed you about import alert issued by US FDA to our formulations manufacturing units situated at SEZ Indore (Pithampur) and Piparia (Silvassa).
3. Vide our letter dated 1st February, 2016, we had also informed you about our receipt of warning letter from US FDA for our Ratlam (Madhya Pradesh), SEZ Indore (Pithampur) and Piparia (Silvassa) manufacturing units.

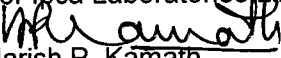
In our said letter dated 1st February, 2016, we had also informed you that the Company has responded to US FDA observations with its remediation measures and has been since working with external consultants (third party consultants) to ensure that its remedial activities are undertaken in a proper and timely manner.

4. Since then, the third party consultants are regularly visiting our manufacturing units which are under US FDA import alert / warning letter and are assisting us in implementing robust remediation measures in a proper and timely manner. Verification of remediation measures implemented by the Company is also a part of the assignment given by the Company to the third party consultants and therefore, the third party consultants are also regularly visiting our manufacturing facilities to verify the implementation of remedial measures undertaken by the Company. In view of this, there is nothing new in the above news item appearing on CNBC TV18.
5. Hope this clarifies the correct position. In case you need any further information/clarification, kindly write to the undersigned.

Thanking you

Yours faithfully

For Ipca Laboratories Limited


Harish P. Kamath
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

**Kind Attn: Mr. Avishkar Naik,
Chief Manager, Surveillance
Ref : Your e-mail dated January 11, 2017**

Ipca Laboratories Ltd.

www.ipca.com