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May 29, 2014

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

Dear Sir,

Sub: Change in the Composition of the Board of Directors of the Company and Committees thereof

1. At the meeting of the Board of Directors of the Company held today, Mr. M. R. Chandurkar and Dr. V. V. Subba Rao have resigned as Directors of the Company due to their professional / personal pre-occupation / other commitments w.e.f. close of Company's business hours on 29th May, 2014.

Due to this change, the revised Composition of the Board of Directors of the Company is now as under:

| | |
|------------------------|------------------------------|
| Mr. Premchand Godha | Chairman & Managing Director |
| Mr. A.K. Jain | Joint Managing Director |
| Mr. Pranay Godha | Executive Director |
| Mr. Prashant Godha | Executive Director |
| Mr. Babulal Jain | Independent Director |
| Mr. A. T. Kusre | Independent Director |
| Mr. Dev Parkash Yadava | Independent Director |
| Dr. Ramakanta Panda | Independent Director |

2. Due to the resignation of Mr. M. R. Chandurkar and Dr. V. V. Subba Rao as the Directors, the Committees of the Board of Directors of the Company are re-constituted as under :

| AUDIT COMMITTEE | |
|------------------------|---------------------------------|
| Mr. Babulal Jain | Chairman / Independent Director |
| Mr. Prashant Godha | Executive Director |
| Mr. A. T. Kusre | Independent Director |
| Mr. Dev Parkash Yadava | Independent Director |



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| NOMINATION AND REMUNERATION COMMITTEE | |
|--|---------------------------------|
| Mr. Babulal Jain | Chairman / Independent Director |
| Mr. A. T. Kusre | Independent Director |
| Mr. Dev Parkash Yadava | Independent Director |

| STAKEHOLDERS RELATIONSHIP COMMITTEE | |
|--|---------------------------------|
| Mr. Babulal Jain | Chairman / Independent Director |
| Mr. Premchand Godha | Chairman & Managing Director |
| Mr. A.K. Jain | Joint Managing Director |

This is for your information and record.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P Kamath
Company Secretary

Cc: 1) The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.