

THRU ONLINE FILING

April 21, 2017

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

Dear Sir,

Sub: CARE Ratings for the long term / short term bank facilities (Fund Based / Non - fund Based)

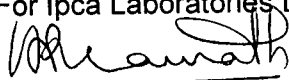
This is to inform you that CARE Ratings has assigned the following ratings to the Company's long term / short term bank facilities:

Facilites	Amount (Rs. Crore)	Rating	Rating Action
Long Term / Short Term Bank Facilites (Fund Based / Non Fund Based)	1190	CARE AA; Stable / Care A1+ (Double A; Outlook: Stable / A One Plus)	Assigned
Total Facilities	1190		

This is for your information.

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.

Ipca Laboratories Ltd.

www.ipca.com

125, 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