

THRU ONLINE FILING

April 17, 2024

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code – 524494

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051
Scrip Code : IPCALAB

Dear Sir,

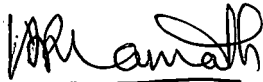
This is to inform you that on 16th April, 2023 Lyka Labs Ltd. (BSE Scrip Code : 500259 / NSE Scrip Code : LYKALABS) has allotted to us 26,00,000/- equity shares of Rs.10/- each representing 7.28% of its paid-up capital @ Rs. 139.50 per share including premium of Rs. 129.50 per equity share on conversion of warrants allotted on preferential basis. These shares are yet to be credited to our demat account.

With this allotment, the Company's shareholding in Lyka Labs Ltd. now is 1,46,24,923 equity shares of Rs. 10/- each representing 40.98% of its paid-up equity share capital from 36.34% held by us prior to this allotment.

The necessary disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish Kamath
Corporate Counsel & Company Secretary
ACS 6792

Ipca Laboratories Ltd.

www.ipca.com

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

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

E: ipca@ipca.com CIN: L24239MH1949PLC007837

**DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Increase in the shareholding in Lyka Labs Limited (Lyka)

a.	Name of the target entity, details in brief such as size, turnover etc	Lyka Labs Limited 4801/B and 4802/A, GIDC Industrial Estate, Ankleshwar – 393002 (Gujarat)			
		(Rs. Crores) (Standalone)			
			Year Ended 31 st March 2023	Year Ended 31 st March 2022	
		Income	84.04	167.07	
		EBIDTA	19.05	100.22	
	Profit/(Loss) After Tax	(13.29)	39.90		
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	This acquisition of shares does not fall within the related party transaction since the shares were directly allotted by the said company upon conversion of warrants.			
c.	Industry to which the entity's shares being acquired belongs	Pharmaceuticals			
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Lyka Labs Ltd. is engaged in the manufacturing and marketing of injectables, lyophilized injectables and topical formulations. The major business of the company is from India and from rest of the world (ROW) markets. Products of the company are registered in several countries.</p> <p>Ipca currently does not have any business directly from lyophilized injectables. Acquisition of this shareholding will enable the Company to enter into lucrative lyophilized injectables business in India and ROW markets.</p> <p>Lyka Labs will also immensely benefit from marketing expertise of the Company in the branded generic formulations business of the ROW markets of Africa, Latin America, South East Asia and Middle East where Lyka Labs Ltd. is currently not doing major business.</p>			
e.	Brief details of any governmental or regulatory approvals required for the acquisition	This allotment is directly by the said company upon conversion of warrants. No government or regulatory approvals required for this allotment. Lyka Labs Ltd. has already obtained in-principle listing approvals from stock exchanges for the allotment of the warrants which are now converted into equity shares.			

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f.	Indicative time period for completion of the acquisition	These shares are allotted to us on 16 th April, 2024.																											
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Rs. 36.27 crores in cash for acquisition of these shares from Lyka Labs Ltd. upon conversion of warrants.																											
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 36.27 crores for the acquisition of these shares of Lyka Labs Ltd. upon conversion of warrants.																											
i.	Percentage of shareholding / control acquired and / or number of shares acquired	See details given in h above. With these allotments, the Company's shareholding in Lyka Labs Ltd. now is 40.98% of its paid-up share capital.																											
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Lyka Labs is engaged in the manufacturing and marketing of injectables, lyophilized injectables and topical formulations. The major business of the company is from India and from rest of the world markets. Products of the company are registered in several countries.</p> <p>The company was incorporated in the year 1976. The company's manufacturing facility is situated at Ankleshwar, Gujarat.</p> <p>Ipca currently does not have any business directly from lyophilized injectables. Lyka Labs Ltd. will enable the Company to enter into lucrative lyophilized injectables business in India and ROW markets in association with the said Lyka Labs Ltd.</p> <p>Lyka Labs Ltd. will also immensely benefit from marketing expertise of the Company in the branded generic formulations business of the ROW markets of Africa, Latin America, South East Asia and Middle East where Lyka Labs Ltd. is currently not majorly present.</p> <table border="1"> <thead> <tr> <th>(Financial year ended 31st March)</th> <th>(Standalone)</th> <th>(Rs. Crores)</th> </tr> <tr> <th></th> <th>2023 (Audited)</th> <th>2022 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>84.04</td> <td>167.07</td> </tr> <tr> <td>EBIDTA</td> <td>19.05</td> <td>100.22</td> </tr> <tr> <td>Depreciation</td> <td>13.52</td> <td>15.39</td> </tr> <tr> <td>Finance Cost</td> <td>11.57</td> <td>19.92</td> </tr> <tr> <td>Profit / (Loss) before Tax (after exceptional items)</td> <td>(13.21)</td> <td>60.24</td> </tr> <tr> <td>Tax Expense</td> <td>0.08</td> <td>20.34</td> </tr> <tr> <td>Profit / (Loss) after Tax</td> <td>(13.29)</td> <td>39.90</td> </tr> </tbody> </table>	(Financial year ended 31 st March)	(Standalone)	(Rs. Crores)		2023 (Audited)	2022 (Audited)	Total Income	84.04	167.07	EBIDTA	19.05	100.22	Depreciation	13.52	15.39	Finance Cost	11.57	19.92	Profit / (Loss) before Tax (after exceptional items)	(13.21)	60.24	Tax Expense	0.08	20.34	Profit / (Loss) after Tax	(13.29)	39.90
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