

THRU ONLINE FILING

March 28, 2019

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

Dear Sirs,

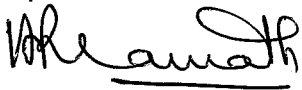
Re: **Voting Results of the Postal Ballot Conducted by the Company**

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the results of the voting on the proposed resolutions alongwith the Consolidated Report on the voting issued by Mr. P. N. Parikh of M/s. Parikh & Associates, Practising Company Secretaries, Scrutinizer appointed for the said Postal Ballot.

In this regard, kindly note that all the three (3) special resolutions placed before the shareholders as per the notice of the Postal Ballot have been passed by requisite majority.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P. 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.

Ipca Laboratories Ltd.
www.ipca.com

Format for Voting Results

1.	Date of the Annual General Meeting	Not Applicable. This is a Postal Ballot Voting.
2.	Total number of shareholders on record date	62304
3.	No. of shareholders present in the meeting either in person or through proxy	Not Applicable. This is a Postal Ballot Voting.
	Promoters and Promoters Group	
	Public	
4.	No. of shareholders attended the meeting through video conferencing	Nil. This is a Postal Ballot Voting.
	Promoters and Promoter Group	Nil
	Public	Nil

Resolution 1 - Re-appointment of Mr. Anand T. Kusre (DIN 00818477) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024.

Resolution Required: (Ordinary / Special)	Special
Whether promoter /promoter group are interested in the agenda / resolution?	No

Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	58216236	58216236	100.0000	58216236	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		58216236	100.0000	58216236	0	100.0000	0.0000
Public Institutional holders	E-Voting	50035958	41678424	83.2969	41597882	80542	99.8068	0.1932
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		41678424	83.2969	41597882	80542	99.8068	0.1932
Public Others	E-Voting	18099915	1410659	7.7937	1409224	1435	99.8983	0.1017
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		55721	0.3079	54942	779	98.6020	1.3980
	Total		1466380	8.1016	1464166	2214	99.8490	0.1510
Total		126352109	101361040	80.2211	101278284	82756	99.9184	0.0816



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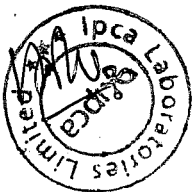
: 3 :

Resolution 2 – Re-appointment of Mr. Dev Parkash Yadava (DIN 00778976) as Independent Director for another (second) term of five consecutive years with effect from 1 st April, 2019 till 31 st March, 2024 including for residual period of his appointment even after his attaining the age of 75 (seventy five) years on 15 th November, 2020.								
Resolution Required: (Ordinary / Special)					Special			
Whether promoter /promoter group are interested in the agenda / resolution?					No			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58216236	58216236	100.0000	58216236	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		58216236	100.0000	58216236	0	100.0000	0.0000
Public Institutional holders	E-Voting	50035958	41678424	83.2969	33458180	8220244	80.2770	19.7230
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		41678424	83.2969	33458180	8220244	80.2770	19.7230
Public Others	E-Voting	18099915	1410130	7.7908	1408343	1787	99.8733	0.1267
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		54115	0.2990	50999	3116	94.2419	5.6536
	Total		1464245	8.0898	1459342	4903	99.6652	0.3348
Total		126352109	101358905	80.2194	93133758	8225147	91.8851	8.1149



: 4 :

Resolution 3 – Re-appointment of Dr. (Ms.) Manisha Premnath (DIN 05280048) as Independent Director for another (second) term of five consecutive years with effect from 21 st September, 2019 till 20 th September, 2024.								
Resolution Required: (Ordinary / Special)					Special			
Whether promoter /promoter group are interested in the agenda / resolution?					No			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	58216236	58216236	100.0000	58216236	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		58216236	100.0000	58216236	0	100.0000	0.0000
Public Institutional holders	E-Voting	50035958	41612924	83.1660	33392680	8220244	80.2459	19.7541
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		41612924	83.1660	33392680	8220244	80.2459	19.7541
Public Others	E-Voting	18099915	1410663	7.7938	1409356	1307	99.9073	0.0927
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		55065	0.3042	53130	1935	96.4860	3.5140
	Total		1465728	8.0980	1462486	3242	99.7788	0.2212
Total		126352109	101294888	80.1687	93071402	8223486	91.8816	8.1184



Ipca Laboratories Ltd.
www.ipca.com

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari, Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

March 28, 2019

To,
IPCA LABORATORIES LIMITED
48 Kandivli Industrial Estate,
Kandivali (W),
Mumbai - 400067

Kind Attn: **Mr. Harish P. Kamath**

Sub. : Report on Postal Ballot Voting of IPCA LABORATORIES LIMITED

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following Special Resolutions:

1. Re-appointment of Mr. Anand T. Kusre (DIN 00818477) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024.
2. Re-appointment of Mr. Dev Parkash Yadava (DIN 00778976) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024 including for residual period of his appointment even after his attaining the age of 75 (seventy five) years on 15th November, 2020.
3. Re-appointment of Dr. (Ms.) Manisha Premnath (DIN 05280048) as Independent Director for another (second) term of five consecutive years with effect from 21st September, 2019 till 20th September, 2024.

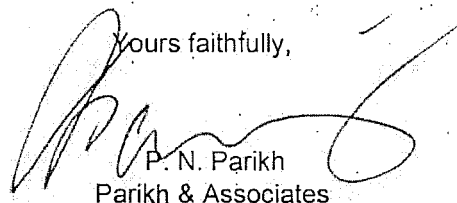
I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders in physical mode and e-voting done through electronic mode.
- b) The register showing the particulars of the physical postal ballots received and processed by the Registrar and Share Transfer Agent of the Company and the e-votes registered on the National Securities Depository Limited ("NSDL") e-voting system in respect of the said Resolutions.

Thanking you.

Yours faithfully,




P. N. Parikh
Parikh & Associates

Encl.: As above.

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office :
111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400 053
Tel. : 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
The Chairman
IPCA LABORATORIES LIMITED
48 Kandivli Industrial Estate,
Kandivali (W),
Mumbai 400067

Report of Scrutinizer

I, P. N. Parikh, of Parikh & Associates, Practising Company Secretaries (Membership No. FCS 327), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai 400053, have been appointed as the Scrutinizer to conduct the postal ballot/remote e-voting process in respect of the following Special Resolutions:

1. Re-appointment of Mr. Anand T. Kusre (DIN 00818477) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024.
2. Re-appointment of Mr. Dev Parkash Yadava (DIN 00778976) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024 including for residual period of his appointment even after his attaining the age of 75 (seventy five) years on 15th November, 2020.
3. Re-appointment of Dr. (Ms.) Manisha Premnath (DIN 05280048) as Independent Director for another (second) term of five consecutive years with effect from 21st September, 2019 till 20th September, 2024.

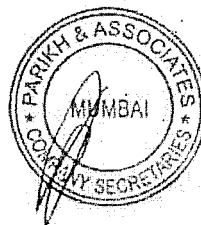
pursuant to the Notice dated February 12, 2019, issued under Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration), Rules, 2014, as amended from time to time.

The Notice along with statement setting out material facts under Section 102 of the Act as confirmed by the Company was sent to the shareholders in respect of the above mentioned resolutions passed through Postal Ballot.

The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the "cut-off" date of Friday, February 15, 2019 were entitled to vote on the resolutions as contained in the Notice.

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The voting period for remote e-voting commenced on Tuesday, February 26, 2019 at 09:00 a.m. (IST) and ended on Wednesday, March 27, 2019 at 05:00 p.m. (IST) and the NSDL e-voting module was disabled thereafter.

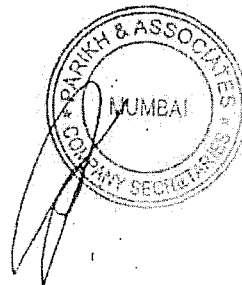
The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. Votes cast through physical ballot forms received up to Wednesday, March 27, 2019 at 05:00 p.m. (IST) were also considered.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and the physical ballot forms received and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to physical postal ballots and remote e-voting on the Resolutions contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the physical postal ballots and remote e-voting is restricted to making a consolidated Scrutinizer's Report of the votes cast in favour or against the said resolutions.

I now submit my consolidated Scrutinizer Report on the results of the voting by postal ballot in physical and electronic mode in respect of the said resolutions:



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Resolution 1.Special Resolution

Re-appointment of Mr. Anand T. Kusre (DIN 00818477) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024.

(i) Voted in favour of the resolution:

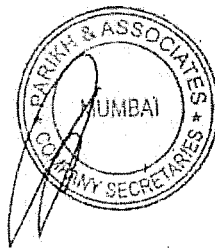
Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
585	10,12,78,284	99.92

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
31	82,756	0.08

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
31	14,528



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Resolution 2.Special Resolution

Re-appointment of Mr. Dev Parkash Yadava (DIN 00778976) as Independent Director for another (second) term of five consecutive years with effect from 1st April, 2019 till 31st March, 2024 including for residual period of his appointment even after his attaining the age of 75 (seventy five) years on 15th November, 2020.

(i) Voted in favour of the resolution:

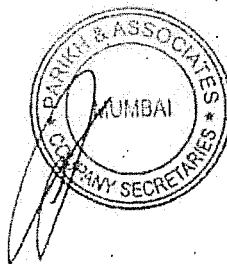
Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
477	9,31,33,758	91.89

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
134	82,25,147	8.11

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
31	14,528



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Resolution 3.Special Resolution

Re-appointment of Dr. (Ms.) Manisha Premnath (DIN 05280048) as Independent Director for another (second) term of five consecutive years with effect from 21st September, 2019 till 20th September, 2024.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
487	9,30,71,402	91.88

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
123	82,23,486	8.12

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
31	14,528



Signature:

Name: P. N. Parikh
Scrutinizer

FCS: 327 CP: 1228

Dated: March 28, 2019

Place: Mumbai

For Ipca Laboratories Limited

Premchand Godha
Chairman & Managing Director