

**THRU ONLINE FILING**

May 23, 2023

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 20,00,000/- equity shares of Rs.10/- each of M/s. Lyka Labs Ltd. (Scrip Code : 500259 / LYKALABS) representing 4.78% of its paid-up capital allotted to us on 15<sup>th</sup> March, 2023 @ Rs. 139.50 per share including premium of Rs. 129.50 per equity share as preferential allotment by the said Company were credited to our demat account on 22<sup>nd</sup> May, 2023.

Lyka Labs Ltd. has also allotted to us on 18<sup>th</sup> April, 2023, further 24,00,000/- equity shares of Rs.10/- each representing 4.98% 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. However, these shares are yet to be credited to our demat account.

With these allotments, the Company's shareholding in Lyka Labs Ltd. now is 1,20,24,293 equity shares of Rs. 10/- each representing 36.34% of its paid-up equity share capital.

The Company has already filed necessary declarations under applicable regulations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 for these allotments immediately upon receipt of intimation of allotment from the said M/s. Lyka Labs Ltd.

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](http://www.ipca.com)

**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 <sup>st</sup> March 2023	Year Ended 31 <sup>st</sup> 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 as preferential allotment.			
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 business.</p>			
e.	Brief details of any governmental or regulatory approvals required for the acquisition	This allotment is directly by the said company as preferential allotment. No government or regulatory approvals required for this allotment. Lyka Labs Ltd. has already obtained in-principle listing approvals from stock exchanges for the shares allotted.			

f.	Indicative time period for completion of the acquisition	These shares are allotted to us in tranches on 15 <sup>th</sup> March, 2023 and 18 <sup>th</sup> April, 2023.																											
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Rs. 61.38 crores in cash for acquisition of these shares from Lyka Labs Ltd. as preferential allotment.																											
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 61.38 crores for the acquisition of 9.76% (4.78% on 15 March, 2023 and 4.98% on 18 April, 2023) shareholding of Lyka Labs Ltd. under preferential allotment route.																											
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 36.34% 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 present.</p> <table border="1"> <thead> <tr> <th>(Financial year ended 31<sup>st</sup> 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 <sup>st</sup> 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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