

**THRU ONLINE FILING**

April 21, 2017

BSE Limited  
Phiroze Jeejeebhoy Towers  
27<sup>th</sup> Floor, Dalal Street  
Mumbai 400 023

Dear Sir,

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

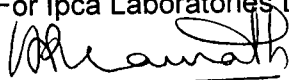
This is to inform you that CARE Ratings has assigned the following ratings to the Company's long term / short term bank facilities:

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, 5<sup>th</sup> Flr, Plot # C/1  
G Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

Ipca Laboratories Ltd.

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