

**BY FAX / E-MAIL AND CONFIRMATORY COPY BY HAND DELIVERY**

January 31, 2012

The Secretary  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
27<sup>th</sup> Floor, Dalal Street  
Mumbai 400 023

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.

Dear Sir,

**Sub: Change in the Composition of the Board of Directors of the Company and Committee thereof**

At the meeting of the Board of Directors of the Company held today, Mr. R. S. Hugar has stepped down as the Chairman of the Board of Directors due to his other pre-occupations and commitments. However, he will continue as the Independent Director on the Board of the Company.

In his place, the Board has appointed the incumbent Managing Director, Mr. Premchand Godha, as the Chairman of the Board of Directors and have re-designated him as the Chairman & Managing Director of the Company

Due to this change, the revised Composition of the Board of Directors of the Company is now as under:

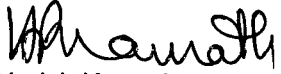
Mr. Premchand Godha	Chairman & Managing Director
Mr. A.K. Jain	Joint Managing Director
Mr. Pranay Godha	Executive Director
Mr. Prashant Godha	Executive Director
Mr. M.R. Chandurkar	Director
Mr. R.S. Hugar	Independent Director
Mr. Babulal Jain	Independent Director
Dr. V.V. Subba Rao	Independent Director
Mr. A. T. Kusre	Independent Director

The Board has also appointed Mr. Prashant Godha, Executive Director of the Company as the member of the Audit Committee of the Board. Due to this appointment, the revised composition of the Audit Committee of the Board of the Company is as under:

Mr. Babulal Jain	Chairman of the Audit Committee / Independent Director
Dr. V.V. Subba Rao	Independent Director
Mr. A. T. Kusre	Independent Director
Mr. Prashant Godha	Executive Director

Thanking you

Yours faithfully  
For Ipca Laboratories Limited

  
Harish Kamath  
Company Secretary

Ipca Laboratories Ltd.  
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