

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

The Secretary  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
27<sup>th</sup> Floor, Dalal Street  
Mumbai-400023

5<sup>th</sup> September, 2013

Dear Sirs,

**Sub: CRISIL rating for bank facilities of Ipca Laboratories Ltd.**

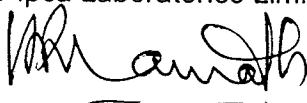
This is to inform you that CRISIL has re-affirmed / assigned the ratings for the following financial facilities of the Company:

Total Bank Loan Facilities Rated	Rs. 11825 Million
Long-Term Rating	CRISIL AA/Stable (Reaffirmed)
Rs.200 Million Non-Convertible Debentures	CRISIL AA/Stable (Reaffirmed)
Rs. 500 Million Non-Convertible Debentures	CRISIL AA/Stable (Reaffirmed)

This is for your information.

Thanking You

Yours faithfully  
For Ipca Laboratories Limited



Harish P. Kamath  
Corporate Counsel & Company Secretary

Cc: The Secretary  
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.