

THRU ONLINE FILING

October 3, 2018

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

Dear Sirs,

Re: Acquisition of 80% share capital of Bayshore Pharmaceuticals LLC, New Jersey, USA by the Company's wholly owned subsidiary

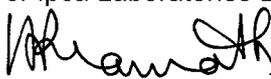
We are pleased to inform you that the Company's wholly owned subsidiary, Ipca Pharmaceuticals Inc., USA has acquired, on 2nd October, 2018, 80% share capital of Bayshore Pharmaceuticals LLC, a New Jersey limited liability company (Bayshore), 788 Morris Turnpike, Suite 200, Short Hills, New Jersey, USA for cash @ US \$ 10.286 millions.

For its financial year ended 31st December, 2017, Bayshore had a total income of US \$ 7.05 millions and EBIDTA of US \$ 0.56 million.

The required disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Thanking you

Yours faithfully

For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary



Encl: a/a

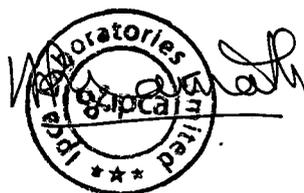
Cc: The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Ipca Laboratories Ltd.
www.ipca.com

**DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Acquisition of 80% share capital of Bayshore Pharmaceuticals LLC, New Jersey, USA
by Company's wholly owned subsidiary (WOS) Ipca Pharmaceuticals Inc., USA**

1.	Name of the target entity, details in brief such as size, turnover etc	Bayshore Pharmaceuticals, LLC (Bayshore) a New Jersey limited liability company, USA 788 Morris Turnpike, Suite 200, Short Hills, New Jersey, USA. For the financial year ended 31 st December, 2017: Income : US \$ 7.05 millions EBIDTA: US \$ 0.56 million
2.	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 does not fall within the related party transaction and the promoter / promoter group/ group companies have no interest whatsoever in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Sales and Marketing of FDA approved Generics Drug Products in the United States of America
4.	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)	The acquisition of the majority stake in Bayshore by WOS will enable the Company to commercialise its registered Generics Drug Products in the US market, through this entity.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Prior governmental or regulatory approval is not required for this acquisition.
6.	Indicative time period for completion of the acquisition	This acquisition was completed upon signing of Stock Purchase Agreement and transfer of shares in the name of the Company's WOS on 2 nd October, 2018 in USA.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Consideration of US\$ 10.286 millions paid in cash.



Ipca Laboratories Ltd.
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8.	Cost of acquisition or the price at which the shares are acquired	Consideration of US\$ 10.286 millions paid in cash for this acquisition by the Company's WOS.														
9.	Percentage of shareholding / control acquired and / or number of shares acquired	80% of the shareholding of the target entity is acquired.														
10.	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>Bayshore Pharmaceuticals LLC (Bayshore), New Jersey, USA was originally founded in the year 2011 as a sales and marketing company of FDA approved generics drug products in the United States of America.</p> <p>Bayshore is currently engaged in the selling & marketing of its own registered generics drug products as well as the registered generics drug products of other pharmaceutical companies.</p> <p>The Company will be able to utilise Bayshore's platform for commercialisation of its registered generics drug products in the United States of America.</p> <p>(Financial year ended 31stDecember) (US \$ Million)</p> <table border="1" data-bbox="805 1205 1434 1429"> <thead> <tr> <th></th> <th>2017</th> <th>2016</th> <th>2015</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>7.05</td> <td>3.01</td> <td>2.52</td> </tr> <tr> <td>EBIDTA</td> <td>0.56</td> <td>(0.57)</td> <td>(0.44)</td> </tr> </tbody> </table>				2017	2016	2015	Total Income	7.05	3.01	2.52	EBIDTA	0.56	(0.57)	(0.44)
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