

THRU ONLINE FILING

March 29, 2024

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 Sirs,

Re: Voting Results of the Postal Ballot conducted by the Company – Postal Ballot
Notice dated 14th February, 2024

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the results of the voting on the proposed resolutions alongwith the Consolidated Report on the voting issued by Ms. Jigyasa N. Ved of M/s. Parikh & Associates, Practising Company Secretaries, scrutinizer appointed for the said Postal Ballot.

In this regard, kindly note that except resolution 3 pertaining to approval of Ipca – Employee Stock Option Scheme – 2024, all the other resolutions placed before the shareholders as per the notice of the Postal Ballot dated 14.02.2024 have been passed by requisite majority:

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl : a/a

Ipca Laboratories Ltd.
www.ipca.com

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Format for Voting Results

1.	Date of the Annual General Meeting	Not Applicable. This is a Postal Ballot Voting.
2.	Total number of shareholders on record date	83286
3.	No. of shareholders present in the meeting either in person or through proxy	Not Applicable. This is a Postal Ballot Voting.
	Promoters and Promoters Group	Nil
	Public	Nil
4.	No. of shareholders attended the meeting through video conferencing	Not Applicable. This is a Postal Ballot Voting.
	Promoters and Promoter Group	Nil
	Public	Nil

Resolution 1 - To consider re-appointment of Mr. Kamal Kishore Seth (DIN 00194986) as an Independent Director for 2 nd term of five consecutive years with effect from 29 th March, 2024 till 28 th March, 2029 and continuation in his appointment even though he has already attained the age of 75 years on 12 th May, 2020								
Resolution Required: (Ordinary / Special)					Special			
Whether promoter /promoter group are interested in the agenda / resolution?					No			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	117432472	117432472	100.0000	117432472	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		117432472	100.0000	117432472	0	100.0000	0.0000
Public Institutional holders	E-Voting	113876763	105020091	92.2226	104421772	598319	99.4303	0.5697
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		105020091	92.2226	104421772	598319	99.4303	0.5697
Public Others	E-Voting	22394983	861053	3.8448	850541	10512	98.7792	1.2208
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		861053	3.8448	850541	10512	98.7792	1.2208
Total		253704218	223313616	88.0212	222704785	608831	99.7274	0.2726

Ipca Laboratories Ltd.

www.ipca.com

125, Kandivli Industrial Estate, CTS No. 328, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 6647 4444

E: ipca@ipca.com CIN: L24239MH1949PLC007837

: 3 :

Resolution 2 – To consider appointment of Dr. (Ms.) Swati Arvind Patankar (DIN 06594600) as an Independent Director of the Company for a period of five consecutive years from 14 th February, 2024 to 13 th February, 2029								
Resolution Required: (Ordinary / Special)					Special			
Whether promoter /promoter group are interested in the agenda / resolution?					No			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	117432472	117432472	100.0000	117432472	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		117432472	100.0000	117432472	0	100.0000	0.0000
Public Institutional holders	E-Voting	113876763	105450091	92.6002	105444657	5434	99.9948	0.0052
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		105450091	92.6002	105444657	5434	99.9948	0.0052
Public Others	E-Voting	22394983	861089	3.8450	855979	5110	99.4066	0.5934
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		861089	3.8450	855979	5110	99.4066	0.5934
Total		253704218	223743652	88.1907	223733108	10544	99.9953	0.0047

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: 4 :

Resolution 3 – To consider and approve Ipca Laboratories Ltd. – Employees Stock Option Scheme 2024 (Ipca ESOS 2024) – grant of stock options to eligible employees / KMPs / Whole-time Directors of the Company								
Resolution Required: (Ordinary / Special)					Special			
Whether promoter /promoter group are interested in the agenda / resolution?					No			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes –in favour	No. of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	117432472	117432472	100.0000	117432472	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		117432472	100.0000	117432472	0	100.0000	0.0000
Public Institutional holders	E-Voting	113876763	105450080	92.6002	24481601	80968479	23.2163	76.7837
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		105450080	92.6002	24481601	80968479	23.2163	76.7837
Public Others	E-Voting	22394983	861303	3.8460	854050	7253	99.1579	0.8421
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		861303	3.8460	854050	7253	99.1579	0.8421
Total		253704218	223743855	88.1908	142768123	80975732	63.8087	36.1913

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E: ipca@ipca.com CIN: L24239MH1949PLC007837

To,
IPCA LABORATORIES LIMITED
48 Kandivli Industrial Estate,
Kandivali (W),
Mumbai - 400067

Report of Scrutinizer

I, Jigyasa N. Ved, of M/s Parikh & Associates, Practising Company Secretaries (Membership No. FCS 6488), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai-400053, have been appointed as the Scrutinizer to conduct the Postal ballot process through electronic voting process ("remote e-voting") instead of submitting the Postal Ballot Form physically in respect of the following Special Resolutions:

Special Resolutions:

1. Re-appointment of Mr. Kamal Kishore Seth (DIN 00194986) as an Independent Director for 2nd term of five consecutive years with effect from 29th March, 2024 till 28th March, 2029 and continuation in his appointment even though he has already attained the age of 75 years on 12th May, 2020
2. Appointment of Dr. (Ms.) Swati Arvind Patankar (DIN 06594600) as an Independent Director of the Company for a period of five consecutive years from 14th February, 2024 to 13th February, 2029.
3. Approval to Ipca Laboratories Ltd. - Employees Stock Option Scheme 2024 (Ipca ESOS 2024) - grant of stock options to eligible employees of the Company

pursuant to the Postal Ballot Notice dated February 14, 2024, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, and the various General Circulars issued in this regard the latest being 09/2023 dated September 25, 2023 by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and pursuant to other applicable laws and regulations.

The Postal Ballot Notice dated February 14, 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolutions, as confirmed by the Company, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories and whose e-mail addresses were registered with the Company/ Depositories.

The Company had availed the e-voting facility offered by NSDL for conducting remote e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the "cut-off" date of Friday, February 23, 2024 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Wednesday, February 28, 2024 at 9.00 a.m. (IST) and ended on Thursday, March 28, 2024 at 5.00 p.m. (IST) and the NSDL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

Further, I would also like to mention that Shareholders who have split their votes into "Assent" as well as "Dissent" in respect of each DP ID/Client ID or Folio No., while their votes are taken as cast, they have been counted only once for the purpose of their presence, which has been mentioned under the head "Assent".

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Special Resolutions as under:

Resolution 1: Special Resolution

Re-appointment of Mr. Kamal Kishore Seth (DIN 00194986) as an Independent Director for 2nd term of five consecutive years with effect from 29th March, 2024 till 28th March, 2029 and continuation in his appointment even though he has already attained the age of 75 years on 12th May, 2020

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
729	22,27,04,785	99.73

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
70	6,08,831	0.27

(iii) Invalid votes:

Number of members voted	Number of valid votes cast (Shares)
Nil	Nil

Resolution 2: Special Resolution

Appointment of Dr. (Ms.) Swati Arvind Patankar (DIN 06594600) as an Independent Director of the Company for a period of five consecutive years from 14th February, 2024 to 13th February, 2029.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
761	22,37,33,108	100.00 (Rounded off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
38	10,544	0.00

(iii) Invalid votes:

Number of members voted	Number of valid votes cast (Shares)
Nil	Nil

Resolution 3: Special Resolution**Approval to Ipca Laboratories Ltd. – Employees Stock Option Scheme 2024 (Ipca ESOS 2024) – grant of stock options to eligible employees of the Company**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
569	14,27,68,123	63.81

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
232	8,09,75,732	36.19

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast (Shares)
Nil	Nil

Place: Mumbai
Date: March 28, 2024

Signature

**Jigyasa
Nilesh Ved**

Digitally signed by Jigyasa Nilesh Ved
DN: c=IN, o=Personal, title=6071,
pseudoym=565C1B331D76502F0E04950629627053,
2.5.4.20=c3c9f966ced7b0598e9531518f8ec556f43ed6f74
2a9ef5a2a191c8ea7e3ec2, postalCode=400067,
st=Maharashtra,
serialNumber=85A506F12D4826877B772553AE478748B
C38708479297BFC367F6ADAB4EAC3EB, cn=Jigyasa
Nilesh Ved
Date: 2024.03.28 17:58:49 +05'30'

Jigyasa N. Ved
Partner
FCS: 6488 CP: 6018
UDIN: F006488E003644540
PR No.: 1129/2021