

THRU ONLINE FILING

October 12, 2022

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 400 051
Scrip Code: IPCALAB

Dear Sir / Madam,

Re: Compliance Report on Corporate Governance for the quarter ended September 30, 2022

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Compliance Report (Annexure I) on Corporate Governance of the Company for the quarter ended September 30, 2022.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.
www.ipca.com

FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity: **Ipca Laboratories Limited**

2. Quarter ending: **September 30, 2022**

| Whether the listed entity has a Regular Chairperson | | | | | | | | | | Yes | | | | | | | | |
|---|----------------------|---|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|--|------------------------------------|-----------------------------|---------------------------|-------------------|--------------------------------|---|--|--|--|
| Whether Chairperson is related to MD or CEO | | | | | | | | | | Yes | | | | | | | | |
| Title (Mr. / Ms.) | Name of the Director | Category (Chairperson /Executive /Non- Executive/ independent/ Nominee) | Date of birth | Whether the Director is Disqualified? | Start date of Disqualification | End date of Disqualification | Details of Disqualification | Current status | Whether special resolution passed? (Refer Regn 17 (1A) of Listing Regn | Date of passing special resolution | Initial Date of Appointment | Date of Re-appointment in | Date of Cessation | Tenure of Director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations | Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Premchand Godha | Executive / Chairman & Managing Director | 08.01.1947 | - | - | - | - | Active | - | - | 31.10.1975 | 01.04.2018 | - | - | 1 | 0 | 1 | 0 |
| Mr. | A. K. Jain | Executive / Joint Managing Director | 05.05.1955 | - | - | - | - | Active | - | - | 21.08.1994 | 21.08.2019 | - | - | 1 | 0 | 1 | 0 |
| Mr. | Pranay Godha | Executive Director | 24.03.1972 | - | - | - | - | Active | - | - | 11.11.2008 | 11.11.2018 | - | - | 1 | 0 | 0 | 0 |

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| Title (Mr. / Ms.) | Name of the Director | Category (Chairperson /Executive /Non- Executive/ independent/ Nominee) | Date of birth | Whether the Director is Disqualified? | Start date of Disqualification | End date of Disqualification | Details of Disqualification | Current status | Whether special resolution passed? (Refer Regln 17 (1A) of Listing Regln) | Date of passing special resolution | Initial Date of Appointment | Date of Re-appointment in | Date of Cessation | Tenure of Director* (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|-------------------|----------------------|---|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|---|------------------------------------|-----------------------------|---------------------------|-------------------|---------------------------------|--|---|--|---|
| Mr. | Prashant Godha | Executive Director | 16.11.1974 | - | - | - | - | Active | - | - | 28.07.2011 | 16.08.2016 | | - | 4 | 0 | 1 | 0 |
| Mr. | A. T. Kusre | Non-Executive / Independent Director | 18.07.1949 | - | - | - | - | Active | NA | NA | 21.01.2010 | 01.04.2019 | | 153 | 1 | 1 | 0 | 1 |
| Mr. | Dev Parkash Yadava | Non-Executive / Independent Director | 15.11.1945 | - | - | - | - | Inactive | Yes | 27.03.2019 | 13.04.2012 | 01.04.2019 | | 124# | 2 | 2 | 3 | 0 |
| Dr. (Ms) | Manisha Premnath | Non-Executive / Independent Director | 22.04.1974 | - | - | - | - | Active | NA | NA | 21.09.2014 | 21.09.2019 | | 97 | 1 | 1 | 1 | 0 |
| Mr. | Kamal Kishore Seth | Non-Executive / Independent Director | 12.05.1945 | - | - | - | - | Active | Yes | 13.08.2019 | 29.03.2019 | - | | 42 | 1 | 1 | 2 | 1 |

\$ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Mr. Dev Parkash Yadava ceased to be an Independent Director of the Company w.e.f 02.08.2022 due to sudden and sad Demise. The vacancy caused due to sad demise will be filled within 3 months from the date of such vacancy.

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| II. Composition of Committees | | | | |
|--|----------------------------|--------------------------------------|-------------------|--|
| Name of Committee | Name of Committee members | Date of appointment to the Committee | Date of Cessation | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) & |
| 1. Audit Committee | Mr. Anand T. Kusre | 21.01.2010 | | Chairman / Non-Executive / Independent Director |
| | Mr. Kamal Kishore Seth | 01.04.2019 | | Non-Executive / Independent Director |
| | Mr. Prashant Godha | 31.01.2012 | | Executive Director |
| | Mr. Dev Parkash Yadava | 29.05.2014 | 02.08.2022 | Non-Executive / Independent Director |
| 2. Nomination & Remuneration Committee | Mr. Anand T. Kusre | 21.01.2010 | | Chairman / Non-Executive / Independent Director |
| | Mr. Kamal Kishore Seth | 01.04.2019 | | Non-Executive / Independent Director |
| | Dr. (Ms.) Manisha Premnath | 01.04.2019 | | Non-Executive / Independent Director |
| | Mr. Dev Parkash Yadava | 29.05.2014 | 02.08.2022 | Non-Executive / Independent Director |
| 3. Risk Management Committee (if applicable) | Mr. Kamal Kishore Seth | 28.05.2021 | | Chairman / Non-Executive / Independent Director |
| | Mr. A. K. Jain | 21.09.2014 | | Executive / Joint Managing Director |
| | Mr. Pranay Godha | 21.09.2014 | | Executive Director |
| | Mr. Prashant Godha | 21.09.2014 | | Executive Director |
| | Mr. Manish Jain | 21.09.2014 | | Vice President – Business Development |
| 4. Stakeholders Relationship Committee | Mr. Kamal Kishore Seth | 01.04.2019 | | Chairman / Non-Executive / Independent Director |
| | Dr. (Ms.) Manisha Premnath | 01.04.2019 | | Non-Executive / Independent Director |
| | Mr. Premchand Godha | 10.05.2001 | | Executive / Chairman & Managing Director |
| | Mr. A. K. Jain | 29.05.2014 | | Executive / Joint Managing Director |
| 5. Corporate Social Responsibility Committee | Mr. Dev Parkash Yadava | 22.03.2014 | 02.08.2022 | Non-Executive / Independent Director |
| | Mr. Kamal Kishore Seth \$ | 10.08.2022 | | Chairman / Non-Executive / Independent Director |
| | Mr. Premchand Godha | 22.03.2014 | | Executive / Chairman & Managing Director |
| | Mr. A. K. Jain | 22.03.2014 | | Executive / Joint Managing Director |
| | Mr. Prashant Godha | 22.03.2014 | | Executive Director |
| * Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen | | | | |
| # Mr. Dev Parkash Yadava ceased to be a member of Audit Committee, Nomination & Remuneration Committee and Chairman of Corporate Social Responsibility Committee w.e.f 02.08.2022 due to sudden and sad Demise. The vacancy caused due to sad demise will be filled within 3 months from the date of such vacancy. | | | | |
| \$ Mr. Kamal Kishore Seth have been appointed as Chairman of Corporate Social Responsibility Committee w.e.f 10.08.2022. | | | | |

| III. Meeting of Board of Directors | | | | | | |
|------------------------------------|---|---|---|---|---|---|
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
| 1. | 24.05.2022 | | Yes | 8 | 8 | 4 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 7 | 7 | 3 |

| IV. Meeting of Committees (Audit Committee) | | | | | | | |
|---|---|---|---|---|--|---|--|
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1. | 24.05.2022 | | Yes | 4 | 4 | 3 | 0 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 3 | 3 | 2 | 0 |

| V. Meeting of Committees (Nomination and Remuneration Committee) | | | | | | | |
|--|---|---|---|---|--|---|--|
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1. | 24.05.2022 | | Yes | 4 | 4 | 4 | 0 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 3 | 3 | 3 | 0 |

| VI. Meeting of Committees (Corporate Social Responsibility Committee) | | | | | | | |
|--|--|--|--|--|---|--|---|
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1. | 24.05.2022 | | Yes | 4 | 4 | 1 | 0 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 4 | 4 | 1 | 0 |
| VII. Meeting of Committees (Stakeholder Relationship Committee) | | | | | | | |
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1. | 24.05.2022 | | Yes | 4 | 4 | 2 | 0 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 4 | 4 | 2 | 0 |
| VIII. Meeting of Committees (Risk Management Committee) | | | | | | | |
| Sr. | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of quorum meet (yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1. | 24.05.2022 | | Yes | 4 | 4 | 1 | 1 |
| 2. | 10.08.2022 | 24.05.2022 – 10.08.2022 = 77 Days | Yes | 4 | 4 | 1 | 1 |

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| IX. Related Party Transactions | |
|--|--|
| Subject | Compliance status (Yes/No/N.A.) refer note below |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | There are no material transactions with Related Parties. |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |
| Note | |
| 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. | |
| 2 If status is "No" details of non-compliance may be given here. | |

| X. Affirmations | Compliance Status (Y/N) |
|--|--------------------------------|
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes |
| 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Yes |
| a. Audit Committee | |
| b. Nomination & remuneration committee | |
| c. Stakeholders relationship committee | |
| d. Risk management committee (applicable to the top 100 listed entities) | |
| 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes |
| 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes |
| 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - | Yes |
| Name & Designation : Harish Kamath, Corporate Counsel & Company Secretary Mumbai, October 12, 2022 | |

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

FORMAT TO BE SUBMITTED BY LISTED ENTITY AT THE END OF 6 MONTHS AFTER END OF FINANCIAL YEAR ALONG-WITH SECOND QUARTER REPORT OF NEXT FINANCIAL YEAR

1. Name of Listed Entity: **Ipca Laboratories Limited**

2. Half year ended: **September 30, 2022**

| I Affirmations | | |
|--|--------------------------------------|---|
| Broad heading | Regulation Number | Compliance status (Yes/No/NA) refer note below |
| Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website | 46(2) | Yes |
| Presence of Chairperson of Audit Committee at the Annual General Meeting | 18(1)(d) | Yes |
| Presence of Chairperson of the nomination and remuneration committee at the annual general meeting | 19(3) | Yes |
| Presence of Chairperson of Stakeholders relationship committee at the annual general meeting | 20(3) | Yes |
| Whether "Corporate Governance Report" disclosed in Annual Report | 34(3) read with para C of Schedule V | Yes |
| <p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p> | | |
| <p>Name & Designation : Harish Kamath, Corporate Counsel & Company Secretary Mumbai, October 12, 2022</p> | | |

FORMAT TO BE SUBMITTED TWICE A YEAR, ON A HALF YEARLY BASIS BY THE LISTED ENTITY AT THE END OF EVERY 6 MONTHS OF THE FINANCIAL YEAR

Name of Listed Entity: **Ipca Laboratories Limited**

Half year ended: **September 30, 2022**

I. Disclosure of Loans / guarantees / comfort letters / securities etc: - Not Applicable

There are no loans, guarantees, comfort letters or securities in connection with any loan(s) given directly or indirectly by the Company to promoter(s), promoter group, director(s), key managerial personnel or any entity controlled by them are in the economic interest of the company except its subsidiaries, associates and joint-venture companies whose accounts are consolidated with the Company.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

| | Aggregate amount advanced during six months | Balance outstanding at the end of six months |
|--|---|--|
| Promoter or any other entity controlled by them | | |
| Promoter Group or any other entity controlled by them | | |
| Directors (including relatives) or any other entity controlled by them | | |
| KMPs or any other entity controlled by them | | |

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly connection with any loan(s) or any other form of debt availed by:

| Entity | Type (guarantee, comfort letter etc.) | Aggregate amount of issuance during six months | Balance outstanding at the end of six months (taking into account any invocation) |
|--|---------------------------------------|--|---|
| Promoter or any other entity controlled by them | | | |
| Promoter Group or any other entity controlled by them | | | |
| Directors (including relatives) or any other entity controlled by them | | | |
| KMPs or any other entity controlled by them | | | |

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

| Entity | Type of Security(Cash, Shares Etc) | Aggregate value of security provided during six months | Balance outstanding at the end of six months |
|--|------------------------------------|--|--|
| Promoter or any other entity controlled by them | | | |
| Promoter Group or any other entity controlled by them | | | |
| Directors (including relatives) or any other entity controlled by them | | | |
| KMPs or any other entity controlled by them | | | |

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Not Applicable**

A.K. Jain
Joint Managing Director & CFO

Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company ; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table*