

THRU ONLINE FILING

April 15, 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 400 051
Scrip Code: IPCALAB

Dear Sir / Madam,

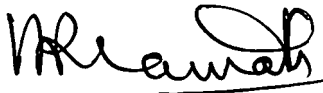
Re: Corporate Governance Report for the quarter ended March 31, 2024

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Corporate Governance Report for the quarter ended March 31, 2024.

Kindly acknowledge receipt of the same.

Thanking you,

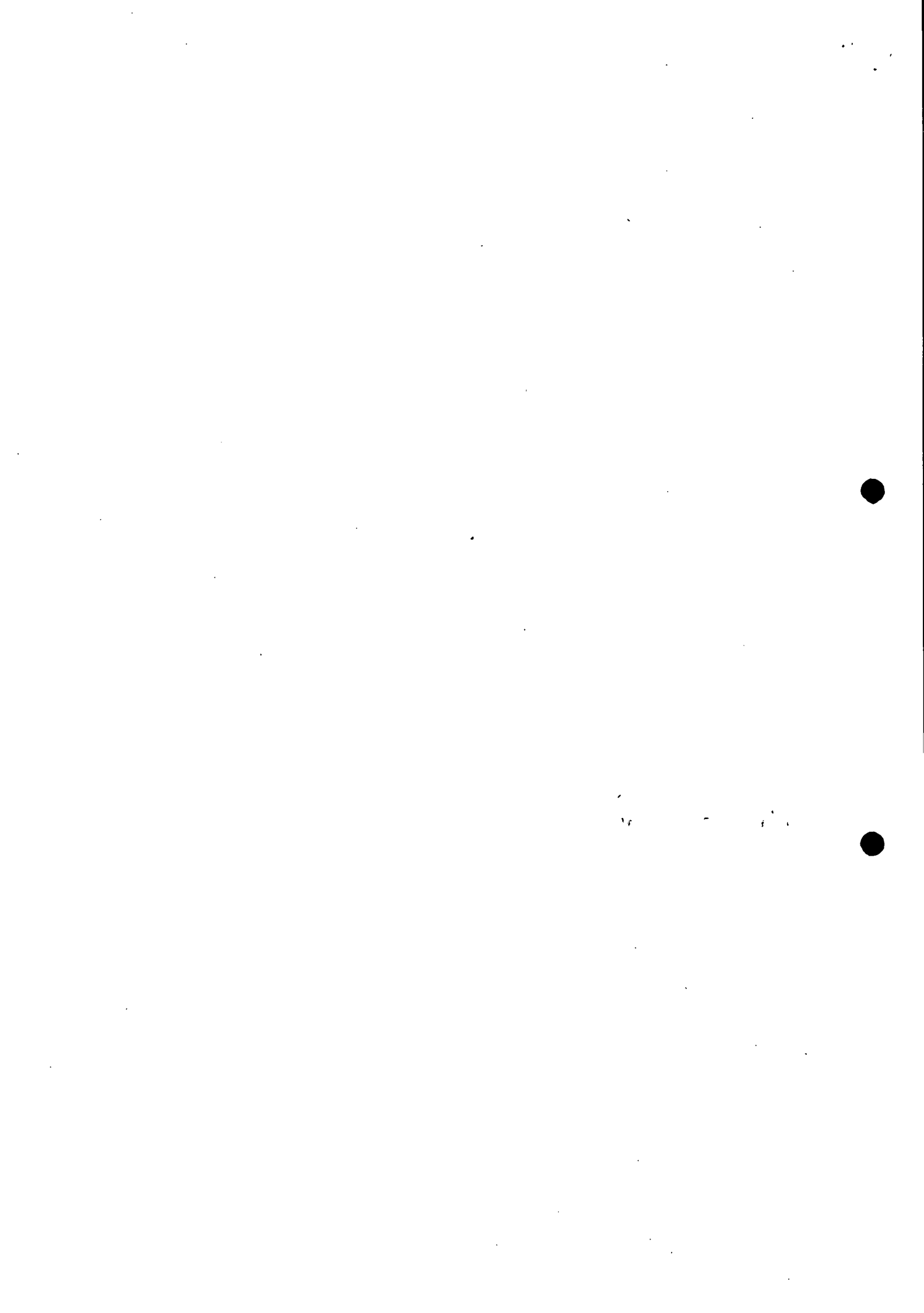
Yours faithfully,
For Ipca Laboratories Limited



Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.
www.ipca.com

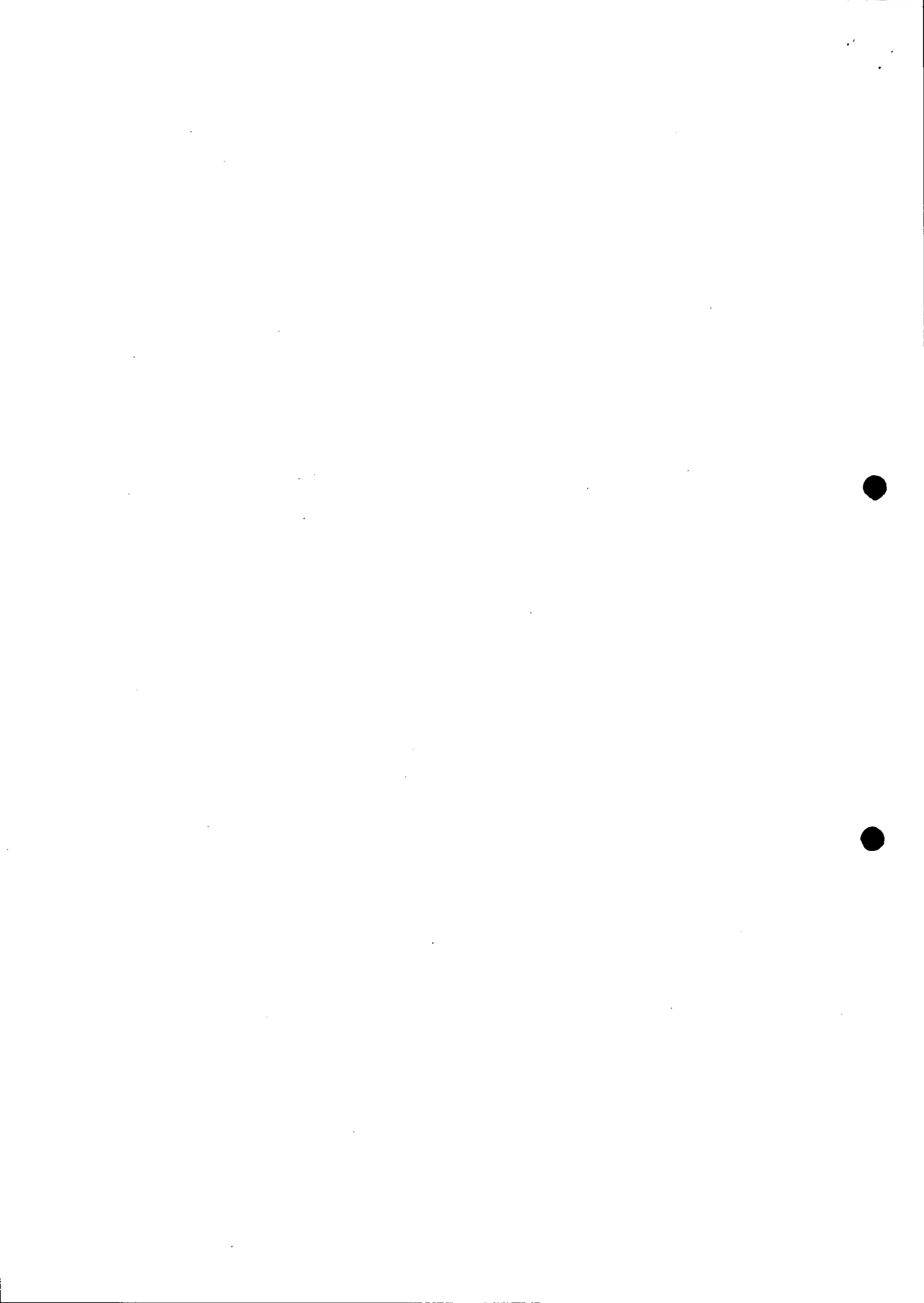


FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity: Ipca Laboratories Limited

2. Quarter ending: March 31, 2024

Whether the listed entity has a Regular Chairperson										Yes									
Whether Chairperson is related to MD or CEO										No									
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	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	AFDPG6492 E & 00012691	Executive / Chairman	08.01.1947	-	-	-	-	Active	-	-	31.10.1975	01.04.2023	-	-	1	0	1	0
Mr.	A. K. Jain	AADPJ2602A & 00012657	Executive / Managing Director	05.05.1955	-	-	-	-	Active	-	-	21.08.1994	21.08.2019	-	-	1	0	1	0
Mr.	Pranay Godha	AEMPG2714F & 00016525	Executive/ Managing Director & CEO	24.03.1972	-	-	-	-	Active	-	-	11.11.2008	01-04-2023	-	-	2	0	1	0



Title (Mr. / Ms.)	Name of the Director	PAN\$ & DIN	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 Directorsh. 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 Chairpers on In Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Prashant Godha	AFFPG4317N & 00012759	Executive Director	16.11.1974	-	-	-	-	Active	-	-	28.07.2011	16.08.2021		-	4	0	1	0
Mr.	A. T. Kusre	AACPK9130D & 00818477	Non-Executive / Independent Director	18.07.1949	-	-	-	-	Active	NA	NA	21.01.2010	01.04.2019		170.10	2	2	1	2
Dr. (Mr.)	Narendra Mairpady	ACNPN2417M & 00536905	Non - Executive / Independent Director	12.07.1954	-	-	-	-	Active	NA	NA	20.10.2022	04.12.2022		17.11	4	4	4	3
Dr. (Ms)	Manisha Premnath	ALSPM0843J & 05280048	Non-Executive / Independent Director	22.04.1974	-	-	-	-	Active	NA	NA	21.09.2014	21.09.2019		114.10	1	1	1	0
Mr.	Kamal Kishore Seth	AAPPS5211A & 00194986	Non-Executive / Independent Director	12.05.1945	-	-	-	-	Active	Yes	13.08.2019	29.03.2019	29.03.2024		60.02	1	1	0	2
Dr. (Ms)	Swati Patankar	AGHPP1942R & 06594600	Non-Executive / Independent Director	23-01-1968	-	-	-	-	Active	NA	NA	14.02.2024	29.03.2024		1.17	1	1	1	0

\$ 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.

: 3 :

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) ⁸
1. Audit Committee	Mr. Anand T. Kusre	21.01.2010	14-02-2024	Chairman / Non-Executive / Independent Director
	Mr. Kamal Kishore Seth	01.04.2019		Chairman/ Non-Executive / Independent Director
	Mr. Prashant Godha	31.01.2012		Executive Director
	Dr. (Mr.) Narendra Mairpady	20.10.2022		Non-Executive / Independent Director
	Dr. (Ms.) Swati Patankar	14.02.2024		Non-Executive / Independent Director
2. Nomination & Remuneration Committee	Mr. Anand T. Kusre	21.01.2010	14-02-2024	Chairman / Non-Executive / Independent Director
	Dr. (Mr.) Narendra Mairpady	20.10.2022		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
	Dr. (Ms.) Swati Patankar	14.02.2024		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 / Managing Director
	Mr. Pranay Godha	21.09.2014		Executive /Managing Director
	Mr. Prashant Godha	21.09.2014		Executive Director
	Mr. Manish Jain	21.09.2014		Sr.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
	Mr. A. K. Jain	29.05.2014		Executive / Managing Director
5. Corporate Social Responsibility Committee	Mr. Kamal Kishore Seth	10.08.2022		Chairman / Non-Executive / Independent Director
	Mr. Premchand Godha	22.03.2014		Executive / Chairman
	Mr. A. K. Jain	22.03.2014		Executive / Managing Director
	Mr. Prashant Godha	22.03.2014		Executive Director

⁸ 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

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.	10-11-2023		Yes	8	7	4
2.	12-01-2024	10.11.2023 - 12.01.2024 = 62 Days	Yes	8	8	4
3.	14-02-2024	12.01.2024 - 14.02.2024 = 32 Days	Yes	9	9	5
4.	11-03-2024	14.12.2024 - 11.03.2024 = 25 Days	Yes	9	8	4

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.	10.11.2023		Yes	4	4	3	0
2.	14.02.2024	10.11.2023 - 14.02.2024 = 95 Days	Yes	4	4	3	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.	10.11.2023		Yes	4	4	4	0
2.	14.02.2024	10.11.2023 - 14.02.2024 = 95 Days	Yes	4	4	4	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 met (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.	-	-	-	-	-	-	-
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 met (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.	-	-	-	-	-	-	-
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 met (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.	10.11.2023		Yes	4	4	1	1
2.	14.02.2024	10.11.2023 - 14.02.2024 = 95 Days	Yes	4	4	1	1

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	NA. 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. Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI(LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	NO
Date of the event	Brief details of the event

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 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities)	Yes
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, April 15, 2024	

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.

I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.ipca.com
2	Terms and conditions of appointment of independent directors	Yes		https://www.ipca.com
3	Composition of various committees of board of directors	Yes		https://www.ipca.com
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.ipca.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.ipca.com
6	Criteria of making payments to non-executive directors	Yes		https://www.ipca.com
7	Policy on dealing with related party transactions	Yes		https://www.ipca.com
8	Policy for determining 'material' subsidiaries	Yes		https://www.ipca.com
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.ipca.com
10	Email address for grievance redressal and other relevant details	Yes		https://www.ipca.com
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.ipca.com
12	Financial results	Yes		https://www.ipca.com
13	Shareholding pattern	Yes		https://www.ipca.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.ipca.com
15	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://www.ipca.com
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.ipca.com
18	Credit rating or revision in credit rating obtained	Yes		https://www.ipca.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.ipca.com

20	Secretarial Compliance Report	Yes		https://www.ipca.com
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.ipca.com
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.ipca.com
23	Disclosures under regulation 30(8)	Yes		https://www.ipca.com
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.ipca.com
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.ipca.com
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.ipca.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.ipca.com

Annexure II			
II. Annual Affirmations			
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes

13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	NA
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	Yes
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes

42	Directors and Officers insurance	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Annexure II		
1	Name of signatory	Harish Kamath
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure			
Applicability of disclosure	Not Applicable		
Reason for Non Applicability	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 except Company's subsidiaries, associates and joint-venture companies in the ordinary course of Company's business and in the economic interest of the Company.		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below	The Figure should be mentioned in Actual INR only		
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	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, in 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			
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status		Company Remarks



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.		
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Signatory Details	
Name of signatory	Harish Kamath
Designation of person	Company Secretary and Compliance Officer
Place	MUMBAI
Date	15-04-2024