

THRU ONLINE FILING

September 26, 2019

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

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

Dear Sir,

Sub: Outcome of Board Meeting

At the meeting of the Board of Directors of the Company held today, it is decided by the Board, pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subject to the approval of the shareholders, to create, issue, offer and allot upto 5,00,000 (Five Lacs) convertible warrants ("Warrants") at a price of Rs. 955/- per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of the Company at a premium of Rs. 953/- per share for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 47,75,00,000/- to the following persons / entities forming part of the Promoters / promoter group of the Company:

Sr. No.	Proposed Allottee	Number of warrants
1	Mr. Premchand Godha	2,26,000
2	Mr. Pranay Godha	25,000
3	Mr. Prashant Godha	25,000
4	M/s. Kaygee Investments Private Limited	1,20,000
5	M/s. Kaygee Laboratories Private Limited	64,000
6	M/s. Paschim Chemicals Private Limited	40,000
	Total	5,00,000



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The issue of Warrants shall be subject, inter-alia, to the following terms and conditions:


- (i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 2/- each to the Warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time

The meeting commenced at 11.30 a.m. and concluded at 12.15 p.m.

This is for your information and record.

Yours faithfully

For Ipca Laboratories Limited



Harish Kamath
Corporate Counsel & Company Secretary