

**THRU ONLINE FILING**

April 9, 2025

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,

Pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith statement showing holding of securities and shareholding pattern of the Company for the quarter ended March 31, 2025.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully  
For Ipca Laboratories Limited

Harish P. Kamath  
Corporate Counsel & Company Secretary

Encl: a/a

**Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. Name of Listed Entity: **Ipca Laboratories Limited**
2. Scrip Code/Name of Scrip/Class of Security: **524494 / IPCALAB / EQUITY**
3. Share Holding Pattern Filed under: ~~Reg. 31(1)(a)~~/Reg.31(1)(b)/~~Reg.31(1)(c)~~
  - a. If under 31(1)(b) then indicate the report for Quarter ending: **March 31, 2025.**
  - b. If under 31(1)(c) then date of allotment/extinguishment: Not Applicable
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No		
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	No			

\*If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specifies securities.

5. The tabular format for disclosure of holding of specifies is as follows:-

Ipca Laboratories Limited  
Shareholding Pattern for the quarter ended March 2025

Table I - Summary Statement holding of specified securities

Note : Data will be automatically populated from shareholding pattern sheet - Data Entry Restricted in this sheet

Note : Data will be automatically populated from shareholders pattern sheet - Data entry restricted in this sheet																								
Category	Category of Shareholders	No of Shareholders	No of fully paid equity shares held	No of partly paid equity shares held	No of shares underlying Depository Receipts	total No of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. Of Shares Underlying Outstanding & convertible securities	No. of Shares Underlying Outstanding Warrants	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (X) (a)	Shareholding as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	Sub-categorization of shares			
								No of Voting (XIV) Rights			Total as a % of (A+B+C)					No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)	
								Class eg: x	Class eg: y	Total														
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)	(XII)(a)	(XII) = (VII) + (X)	(XIII)		(XIV)		(XV)				
(A)	Promoter & Promoter Group	16	113467472	0	0	113467472	44.72	113467472	0	113467472	44.72	0	0	0	44.72	0	0.00	0	0	113467472	0	0	0	
(B)	Public	88290	140236746	0	0	140236746	55.28	140236746	0	140236746	55.28	0	0	0	55.28	0	0.00	0	0	139467210	0	0	0	
(C)	Non Promoter- Non Public																							
(C1)	Shares underlying DRs																							
(C2)	Shares held by Employee Trusts																							
	Total	88306	253704218	0	0	253704218	100	253704218	0	253704218	100.00	0	0	0	100.00	0	0.00	0	0	252934682	0	0	0	

Table II - Statement showing shareholding pattern of Promoter & Promoter group

Category & Name of the Shareholders	Entity Type	PAN	No of Shareholders	No of fully paid equity shares held	No of partly paid equity shares held	No of shares underlying Depository Receipts	Total No of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. Of Shares Underlying Outstanding convertible securities	No. Of Shares Underlying Outstanding Warrants	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (XII) (a)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = [(VII)+(X)+(XI)]/(A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	Sub-categorization of shares		
									No of Voting (XIV) Class eg: x	Rights Class eg: y	Total					No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under Sub-category (i)	Sub-category (ii)	Sub-category (iii)
<b>1. Indian</b>																							
<b>a) Individuals/ Hindu undivided Family</b>			9	18044054	0	0	18044054	7.11	18044054	0	18044054	7.11	0	0	7.11	0	0.00	0	0	18044054	0	0	0
Premchand Godha	Promoter		1	5814680	0	0	5814680	2.29	5814680	0	5814680	2.29	0	0	2.29	0	0.00	0	0	5814680	0	0	0
Usha M Chandurkar	Promoter Group		1	4302000	0	0	4302000	1.70	4302000	0	4302000	1.70	0	0	1.70	0	0.00	0	0	4302000	0	0	0
Usha Premchand Godha	Promoter Group		1	2418740	0	0	2418740	0.95	2418740	0	2418740	0.95	0	0	0.95	0	0.00	0	0	2418740	0	0	0
Sameer M Chandurkar	Promoter Group		1	2000000	0	0	2000000	0.79	2000000	0	2000000	0.79	0	0	0.79	0	0.00	0	0	2000000	0	0	0
Pranay Godha	Promoter Group		1	1700990	0	0	1700990	0.67	1700990	0	1700990	0.67	0	0	0.67	0	0.00	0	0	1700990	0	0	0
Prashant Godha	Promoter Group		1	1568644	0	0	1568644	0.62	1568644	0	1568644	0.62	0	0	0.62	0	0.00	0	0	1568644	0	0	0
Kalpana Jain	Promoter Group		1	230000	0	0	230000	0.09	230000	0	230000	0.09	0	0	0.09	0	0.00	0	0	230000	0	0	0
Bhawna Godha	Promoter Group		1	5000	0	0	5000	0.00	5000	0	5000	0.00	0	0	0.00	0	0.00	0	0	5000	0	0	0
Neetu Godha	Promoter Group		1	4000	0	0	4000	0.00	4000	0	4000	0.00	0	0	0.00	0	0.00	0	0	4000	0	0	0
Nirmal Jain	Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0	0	0	0	0	0
<b>b) Central Government / State Government</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>c) Financial Institution(s) / Bank(s)</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>d) Any other (specify)</b>			7	95423418	0	0	95423418	37.61	95423418	0	95423418	37.61	0	0	37.61	0	0.00	0	0	95423418	0	0	0
<b>Corporate Bodies</b>			7	95423418	0	0	95423418	37.61	95423418	0	95423418	37.61	0	0	37.61	0	0.00	0	0	95423418	0	0	0
Kaygee Investments Private Limited	Promoter Group		1	54478390	0	0	54478390	21.47	54478390	0	54478390	21.47	0	0	21.47	0	0.00	0	0	54478390	0	0	0
Kaygee Laboratories Private Limited	Promoter Group		1	16770000	0	0	16770000	6.61	16770000	0	16770000	6.61	0	0	6.61	0	0.00	0	0	16770000	0	0	0
Chandurkar Investments Private Limited	Promoter Group		1	13956010	0	0	13956010	5.50	13956010	0	13956010	5.50	0	0	5.50	0	0.00	0	0	13956010	0	0	0
Paschim Chemicals Pvt Ltd	Promoter Group		1	10173000	0	0	10173000	4.01	10173000	0	10173000	4.01	0	0	4.01	0	0.00	0	0	10173000	0	0	0
Xbees Traders Lip	Promoter Group		1	31000	0	0	31000	0.01	31000	0	31000	0.01	0	0	0.01	0	0.00	0	0	31000	0	0	0
Mexin Medicaments Private Limited	Promoter Group		1	14058	0	0	14058	0.01	14058	0	14058	0.01	0	0	0.01	0	0.00	0	0	14058	0	0	0
Makers Laboratories Limited	Promoter Group		1	960	0	0	960	0.00	960	0	960	0.00	0	0	0.00	0	0.00	0	0	960	0	0	0
<b>Sub-Total (A) (1)</b>			16	113467472	0	0	113467472	44.72	113467472	0	113467472	44.72	0	0	44.72	0	0.00	0	0	113467472	0	0	0
<b>2. Foreign</b>																							
<b>a) Individuals (Non-resident Individuals/Foreign Individuals)</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>b) Government</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>c) Institutions</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>d) Foreign Portfolio Investors</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>e) Any Other (Specify)</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A) (2)</b>			0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter &amp; Promoter Group (A)=(A)(1) +(A)(2)</b>			16	113467472	0	0	113467472	44.72	113467472	0	113467472	44.72	0	0	44.72	0	0.00	0	0	113467472	0	0	0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc - Annexure Ia Table If

Note:

(1) PAN would not be displayed on website of stock exchange(s)

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Table III - Statement showing shareholding pattern of Public Shareholders

Category & Name of the Shareholders	PAN	No of Shareholders	No of fully paid equity shares held	No of partly paid equity shares held	No of shares underlying Depository Receipts	Total No of shares held	Shareholding as a % of Total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. Of Shares Underlying Outstanding convertible securities	No. Of Shares Underlying Outstanding Warrants	No. Of Shares Underlying Outstanding convertible securities and No. Of	Shareholding, as a % assuming full conversion of convertible securities and diluted share capital (X)+(Y)+(Z)+K)	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialized form	Sub-categorization of shares				
								No of Voting (DV) Rights										Shareholding (No. of shares) under				
								Class eqv	Class eqv	Total								Sub-category (i)	Sub-category (ii)	Sub-category (iii)		
<b>1 Institution (Domestic)</b>																						
<b>a) Mutual Funds</b>		<b>33</b>	<b>75179321</b>	<b>0</b>	<b>0</b>	<b>75179321</b>	<b>29.63</b>	<b>75179321</b>	<b>0</b>	<b>75179321</b>	<b>29.63</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29.63</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>			
Hdfc Mutual Fund - Hdfc Mid-Cap Opportunities Fund		1	21481170	0	0	21481170	8.46	21481170	0	21481170	8.47	0	0	0	0.00	0	0.00	0	0			
Dsp Midcap Fund		1	15708204	0	0	15708204	6.12	5705808	0	5705808	2.25	0	0	0	0.00	0	0.00	0	0			
Kotak Emerging Equity Scheme		1	14688543	0	0	14688543	5.79	14688543	0	14688543	5.79	0	0	0	0.00	0	0.00	0	0			
Nippon Life India Trustee Ltd-A/C Nippon India Growth Fund		1	5705808	0	0	5705808	2.22	5705808	0	5705808	2.25	0	0	0	0.00	0	0.00	0	0			

[illegible]

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

[illegible]



**Table VI - Statement showing foreign ownership limits**

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	74.00	11.02
As on the end of previous 1st quarter	74.00	11.33
As on the end of previous 2nd quarter	74.00	11.09
As on the end of previous 3rd quarter	74.00	11.01
As on the end of previous 4th quarter	74.00	10.77
<b>Notes :-</b> 1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities 2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.		

Annexure to Table II- Details of Shares which remain unclaimed for Promoter & Promoter Group				
Details of Shares which remain unclaimed for Promoter & Promoter Group				
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
	-	-	-	-
	-	-	-	-
	-	-	-	-

**Annexure to Table III- A- Details of the shareholders acting as persons in Concert for Public**

<b>Details of the shareholders acting as persons in Concert for Public</b>			
Serial No.	Name of the PAC	No of Shares	Percentage of shareholding by PAC
	-	-	-
	-	-	-
	-	-	-

Annexure to Table III- B Details of Shares which remain unclaimed for Public				
Details of Shares which remain unclaimed for Public				
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
1	1	20420	20420	-
	-	-	-	-
	-	-	-	-