

March 31, 2021



Mr. R V Satam
Company Secretary & Compliance Officer
Lupin Ltd.

Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai,
Maharashtra – 400 055
Tel.: 022-66402402/ 66402403/ 66402323
Fax.: 022-26528806

Dear Sir,

Sub: Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In accordance with Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to inform you that the aggregate holdings of the below-mentioned schemes of HDFC Mutual Fund in “**Lupin Ltd.**” (the Company) as at the close of the business hours on March 26, 2021 was 5.008% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs.907,360,266/- comprising 453,680,133 equity shares of Rs.2/- each).

In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached details of acquisition in the prescribed format in **Annexure - “1”** for disclosure to target company and stock exchanges where the shares of the target company are listed.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**
(Investment Managers for HDFC Mutual Fund)

Dinesh Bhakade
AVP - Compliance
Encl: As above

CC:

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051.
Tel.: 022- 2659 8190, Fax: 022- 2659 8191

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 023. Fax: 022- 2272 3121

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027

Registered Office : “HDFC House”, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020 Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com

Annexure – 1

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A – Details of the Acquisition

Name of the Target Company (TC)	Lupin Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC ARBITRAGE FUND HDFC Capital Builder Value Fund HDFC Focused 30 Fund HDFC Dividend Yield Fund HDFC Flexi Cap Fund HDFC Balanced Advantage Fund HDFC Growth Opportunities Fund HDFC Equity Savings Fund HDFC Top 100 Fund HDFC Tax saver HDFC Hybrid Debt Fund		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	22,338,853	4.924	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
e) Total (a+b+c+d)	22,338,853	4.924	N.A
Details of acquisition			
a) Shares carrying voting rights acquired	379,100	0.084	N.A
b) VRs acquired otherwise than by equity shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	N.A
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	N.A
Total (a+b+c+/-d)	379,100	0.084	N.A

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	22,717,953	5.008	N.A
b) VRs acquired otherwise than by equity shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	N.A
d) Shares in the nature of encumbrance (pledge/ lien/non- disposal undertaking/ others)	0	0	N.A
Total (a+b+c+d)	22,717,953	5.008	N.A
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer/ encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	March 26, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 907,360,266/- comprising 453,680,133 equity shares of Rs. 2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 907,360,266/- comprising 453,680,133 equity shares of Rs. 2/- each.		
Total diluted share/ voting capital of the TC after the said acquisition	N.A.		

Note: Percentages given above are rounded off to four decimal places.

For HDFC Asset Management Company Limited
(Investment Managers for HDFC Mutual Fund)


Dinesh Bhakade
AVP-Compliance
Encl: As above
Date: March 31, 2021

Part-B***

Name of the Target Company: Lupin Ltd.

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group
HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC ARBITRAGE FUND HDFC Capital Builder Value Fund HDFC Focused 30 Fund HDFC Dividend Yield Fund HDFC Flexi Cap Fund HDFC Balanced Advantage Fund HDFC Growth Opportunities Fund HDFC Equity Savings Fund HDFC Top 100 Fund HDFC Taxsaver HDFC Hybrid Debt Fund	No

For HDFC Asset Management Company Limited
(Investment Manager for HDFC Mutual Fund)



Dinesh Bhakade
AVP-Compliance
Encl: As above
Date: March 31, 2021

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.