



May 5, 2023

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C1/G Block, Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051

NSE - LUPIN

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that as approved by the Nomination and Remuneration Committee, on May 4, 2023, the Company granted stock options aggregating **13953** to employees of an overseas subsidiary of the Company, at the exercise price of ₹ 2.00 each, under Lupin Subsidiary Companies Employees Stock Option Plan 2014.

Please note that upon vesting, one stock option entitles the grantee to subscribe to one equity share of the Company of ₹ 2.00 each. The vesting schedule of the options will be 25%:25%:25%:25% over four years upon completion of one year from the date of grant, which is May 4, 2023.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

R. V. SATAM
COMPANY SECRETARY
(ACS-11973)