



August 5, 2024

BSE Limited

P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
MUMBAI - 400 001.

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Incorporation of a wholly owned subsidiary in Sri Lanka.

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are pleased to inform you that today i.e. August 5, 2024, Lupin Ltd. ('Company') incorporated **Lupin Lanka (Private) Ltd., Sri Lanka** ('Lupin Lanka'), as wholly owned subsidiary of the Company. Particulars of Lupin Lanka are as under: -

Name of the Holding Company - Lupin Ltd.

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| a) | name of the target entity, details in brief such as size, turnover etc.; | Lupin Lanka (Private) Ltd., Sri Lanka ('Lupin Lanka'), wholly owned subsidiary of Lupin Ltd. ('Company'), was incorporated under Certificate of Incorporation No. P V 00306550 dated August 5, 2024, issued by the Registrar General of Companies under the Companies Act of 2007 of Sri Lanka. As Lupin Lanka is yet to commence business, details of its turnover are not applicable. |
| b) | whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"; | Pursuant to Section 2(76) of the Companies Act, 2013 ('Act') and Regulation 2(zb) of the Listing Regulations, Lupin Lanka is a related party of the Company. |

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LUPIN LIMITED

Registered Office: 3rd Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

www.lupin.com



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| | | <p>As per provisions of Section 188 of the Act and Regulation 23(5)(b) of the Listing Regulations, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary whose accounts are consolidated with the holding company.</p> <p>As Lupin Lanka has been newly incorporated and not commenced business, the arm's length principle is not relevant.</p> <p>Lupin Lanka does not belong to the promoter / promoter group / group companies.</p> |
| c) | industry to which the entity being acquired belongs; | Pharmaceuticals. |
| d) | objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | Lupin Lanka will be engaged in the business of Pharmaceuticals in Sri Lanka. |
| e) | brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable. |
| f) | indicative time period for completion of the acquisition; | Lupin Lanka was incorporated under Certificate of Incorporation No. P V 00306550 dated August 5, 2024, issued by the Registrar General of Companies under the Companies Act of 2007 of Sri Lanka. |
| g) | consideration - whether cash consideration or share swap or any other form and details of the same; | Cash consideration. |
| h) | cost of acquisition and/or the price at which the shares are acquired; | The Company will make initial investment of USD 200,000 in Lupin Lanka. |
| i) | percentage of shareholding/control acquired and/or number of shares acquired; | The Company will hold 100% shareholding in Lupin Lanka. |

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| j) | brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | Lupin Lanka was incorporated under Certificate of Incorporation No. P V 00306550 dated August 5, 2024, issued by the Registrar General of Companies under the Companies Act of 2007 of Sri Lanka. Lupin Lanka will be engaged in the business of Pharmaceuticals. As Lupin Lanka is yet to commence business, details of its turnover are not applicable. |
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The above is for your information and dissemination.

Thanking you,

FOR LUPIN LIMITED

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

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