



January 6, 2021

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C1/G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051.

NSE - LUPIN

Dear Sir/Madam,

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

This is to inform you that on January 5, 2021, the Company granted 764084 stock options to the employees of the Company and its overseas subsidiaries, at an exercise price of ₹ 2.00 each, details of which are as under:-

Sr. No.	Name of the Plan	No. of Options
1	Lupin Employees Stock Option Plan 2011	97725
2	Lupin Employees Stock Option Plan 2014	388685
3	Lupin Subsidiary Companies Employees Stock Option Plan 2011	72006
4	Lupin Subsidiary Companies Employees Stock Option Plan 2014	205668

One stock option will be converted into one equity share of ₹ 2.00 each and the said options are exercisable after a vesting period of 12 months but before 10 years from the date of grant, which is January 5, 2021.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

**Rajvardhan
Vishnu
Satam**

Digitally signed by Rajvardhan Vishnu Satam
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42771b2a, cn=Rajvardhan Vishnu Satam
Date: 2021.01.06 23:18:16 +05'30'

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