March 8, 2022

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 the Company granted options aggregating **8136** on March 1, 2022 to the employees of its subsidiary companies, at the exercise price of ₹ 2.00 each, details of which are as under:

Sr. No.	Name of Plan	No. of Options
1	Lupin Subsidiary Companies Employees Stock Option Plan 2011	642
2	Lupin Subsidiary Companies Employees Stock Option Plan 2014	7494
	Total	**8136**

Please note that one stock option entitles the grantee to subscribe to one equity share of the Company of ₹ 2.00 each, after vesting. The vesting schedule of stock options will be 25%:25%:25%:25% over four years upon completion of one year from the date of grant, which is March 1, 2022.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

R. V. SATAM
Company Secretary
(ACS-11973)

LUPIN LIMITED INDIA MUMBAI