



December 14, 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 of the Company on December 13, 2023, the Company granted stock options aggregating **258695** to its employees and those of its subsidiaries, at the exercise price of ₹ 2.00 each, details of which are as under:

Sr. No.	Name of Plan	No. of Options
1	Lupin Employees Stock Option Plan 2011	100000
2	Lupin Subsidiary Companies Employees Stock Option Plan 2011	15000
3	Lupin Subsidiary Companies Employees Stock Option Plan 2014	143695
	Total	258695

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 stock options will be 25%:25%:25%:25% over four years upon completion of one year from the date of grant.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

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