September 15, 2021

To,

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Stock Code: LUPIN

BSE Ltd.
Market Operations Dept.
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Stock Code: 500257

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 : Lupin Limited (hereinafter referred as "the Company").

The Company and its subsidiaries are involved in intellectual property claims and legal proceedings, which are normal to our business. Often, these litigations are resolved through settlement agreements with the plaintiffs.

There were multiple antitrust class actions filed in the Northern District of California, U.S. against several stakeholders, including Lupin Ltd. and its subsidiary Lupin Pharmaceuticals, Inc., U.S., in connection with Glumetza®, a drug for treatment of diabetes. Two of the plaintiffs separately representing majority of the claims against Lupin are collectively addressed as the Direct Purchaser Group and the Retailer Opt-Out Group. The lawsuits alleged that the 2012 settlement of patent litigation regarding Glumetza® delayed the availability of generic alternatives, causing consumers to pay higher prices for the drug. The Company has disputed these claims and defended these matters vigorously. The trial for this case is scheduled to begin on October 4, 2021, in the U.S. courts.

With a view to resolve this dispute, considering that other defendants have recently settled the case and in light of the increased uncertainty, the Company has agreed to settle with the plaintiffs for an amount of US$ 150 mn (US Dollar One Hundred and Fifty million) to the Direct Purchaser Group (subject to Court's approval) and US$ 98 mn (US Dollar Ninety Eight million) to the Retailer Opt-Out Group. The Board of Directors approved the same at its meeting held today.

This settlement will not have a significant impact on the financial position of the Company.

This is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

Rajvardhan Vishnu Satam

Digitally signed by Rajvardhan Vishnu Satam
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Date: 2021.09.15 23:18:52 +05'30'

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