



February 23, 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 the Company granted **26099** stock options on February 20, 2023 to an employee of an overseas subsidiary of the Company, at the exercise price of ₹ 2.00 each, under Lupin Subsidiary Companies Employees Stock Option Plan 2014, as approved by the Nomination and Remuneration Committee of the Company on February 23, 2023.

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 February 20, 2023.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

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

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