



January 31, 2023

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> 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.**

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This is to inform you that the Company granted **33137** stock options on January 30, 2023 to an employee of a overseas subsidiary of the company, at the exercise price of ₹ 2.00 each, under Lupin Subsidiary Companies Employees Stock Option Plan 2014.

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 January 30, 2023.

Kindly take the above on your records.

Thanking you,

**For LUPIN LIMITED**

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