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To
The Compliance Officer
Lupin Limited
 Investors' Services Department
 159 C.S.T., Road, Kalina, Santacruz(E)
 Mumbai - 400 098.
 Fax No. 2622 8806

To
Department of Corporate Services,
Bombay Stock Exchange Limited
 Rotunda Building, 1st Floor,
 Mumbai Samachar Marg,
 Fort, Mumbai 400001.
 Fax nos. 2272 2037/39/41/61

To
National Stock Exchange of India Limited,
 Exchange Plaza, 5th floor,
 Plot No. C1/G Block
 Bandra Kurla Comple.,
 Bandra (E) Mumbai 400051.
 Fax nos. 6641 8125 /5641 8126

Dear Sir,

SUB: Continual Disclosure for change in shareholding in Lupin Limited

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, (Regulations 13(4), 13(4A), and 13(6))

The following details of my holdings / holdings of my dependant family member(s) and changes therein, are furnished herewith :

Name, PAN to, & Address Of Promoter / Person who is part of Promoter Group / Director / Officer and / or dependents PAN: AAAPR0174N	No. & % of shares / voting rights held by the Promoter/Pers- on who is part of Promoter Group/ Director/Offic- er	Date of receipt of allotment advice/acquis- ition/ Sub of shares/voting rights	Date of intimatio- n to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	No. & % of shares/ post acquisition / voting rights / post sal-	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)	Sell quantity	Sell Value (Rs.)
Purna C. Ray Lupin Research Park 46A/47A Village Nanle Taluka Mulshi Pune	1550	31.07.2+12	06.07.12	ESOP	1200	ICICI 302679- 32178534	BSE	--	---	350	Rs. 211050/-

Thanking you,

Sign.

Name: (Purna C. Ray)

Note : Disclosure to BSE and NSE may please be sent thru fax on the numbers mentioned above, followed by original thru courier / post