March 16, 2015

The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Dear Sir,

Sub: Disclosure pursuant to Clause 36 of the Listing Agreement.

Enclosed is a press release as regards agreement for acquiring balance 40% equity stake in Pharma Dynamics (Proprietary) Ltd., South Africa, a subsidiary of the Company.

This may be considered as a disclosure pursuant to Clause 36 of the Listing Agreement.

Thanking you,

Yours faithfully,
FOR LUPIN LIMITED

R. V. SATAM
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a