National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot no. C1/G Block, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

January 2, 2019

NSE - LUPIN

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company has granted 515437 options on January 2, 2019 to the employees of the Company/its subsidiary companies, at the exercise price of ₹ 2.00 each, details of which are as under:

Sr. No.	Name of Plan	No. of Options
1	Lupin Subsidiary Companies Employees Stock Option Plan 2011	97002
2	Lupin Subsidiary Companies Employees Stock Option Plan 2014	79275
3	Lupin Employees Stock Option Plan 2014	339160

Please note that one equity share of Rs.2.00 each is covered by each option above and the options are exercisable after a minimum vesting period of 12 months.

Kindly take the above on your records.

Thanking you,

Yours truly
For LUPIN LIMITED

Pradeep Bhagwat
(Authorised Signatory)