



National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no. C1/G Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

April 15, 2019

NSE - LUPIN

Dear Sir/Madam,

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

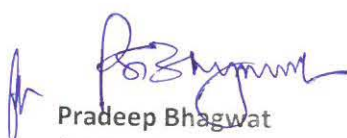
This is to inform you that the Company has granted 20000 options under Lupin Employees stock Option Plan 2011 to the employee of the Company, on April 12, 2019, which are exercisable at ₹ 809.35 each, the "market price" as defined in SEBI (SBEB) Regulations, 2014.

Please note that one equity share of Rs. 2/- each is covered by each option above and the options are exercisable after minimum vesting period of 12 months but before the exercise period of 10 years from the date of grant.

Kindly take the above on your records.

Thanking you,

Yours truly
For LUPIN LIMITED


Pradeep Bhagwat
(Authorised Signatory)

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