LUPIN

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)