



National Stock Exchange of India Ltd.

April 1, 2016

Exchange Plaza, 5th Floor

Plot no. C1/G Block, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

NSE - LUPIN

Dear Sir/Madam,

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

This is to inform you that the Company has granted 582749 options on April 1, 2016 at the exercise price of ₹ 1479.25, further particulars of which are as under:

Sr. No.	Name of Plan	No.of Options Granted	Granted to the employees of
1	Lupin Employees Stock Option Plan 2014 (ESOP 2014)	19680	Lupin Limited
2	Lupin Subsidiary Companies Employees Stock Option Plan 2014 (SESOP 2014)	563069	Subsidiary companies of Lupin Limited
	Total	582749	

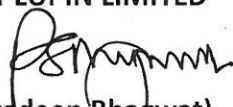
Please note that one equity share of Rs.2/- each is covered by each option. The options issued are exercisable at the 'market price' as defined in the SEBI (SBEB) Regulations, 2014, in a phased manner after a minimum vesting period of 12 months but before the exercise period of 10 years from the date of grant.

Kindly take the above on your records.

Thanking you,

Yours truly

For LUPIN LIMITED


(Pradeep Bhagwat)

General Manager – Investors' Services

LUPIN LIMITED

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Corporate Identity Number: L24100MH1983PLC029442 www.lupin.com