National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot no. C1/G Block, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

January 5, 2018

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 750 options on January 2, 2018, to its employee under "Lupin Employees Stock Option Plan 2014"(ESOP 2014), at the exercise price of ₹ 2.00 each.

Please note that one equity share of Rs.2/- each is covered by each option and are exercisable in phased manner 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

LUPIN LIMITED MUMBAI

(Pradeep Bhagwat)
General Manager – Investors' Services