



National Stock Exchange of India Ltd.

August 18, 2014

Exchange Plaza, 5th Floor

Plot no. C1/G Block, Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

Dear Sir/Madam,

Sub: Grant of Options under Employees stock Option Plan (ESOP)
Scrip Code: BSE – 500257 NSE - LUPIN

Pursuant to Clause 25 of the Listing Agreement, we have to inform you that the Company has granted following options to its employees and the employees of its subsidiary companies, on August 14, 2014, at the exercise price of ₹ 1164.80:

Sr. No.	Name of Plan	No.of Options Granted	Exercise Price in Rs.
1	Lupin Employees Stock Option Plan 2003	157000	1164.80
2	Lupin Employees Stock Option Plan 2005	36500	1164.80
3	Lupin Employees Stock Option Plan 2011	622250	1164.80
4	Lupin Subsidiary Companies Employees Stock Option Plan 2011	272210	1164.80

Please note that one equity share of ₹ 2/- each is covered by each option. The options issued are exercisable at the 'market price' as defined in SEBI guidelines, 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