



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

April 2, 2018

NSE - LUPIN

Dear Sir/Madam,

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

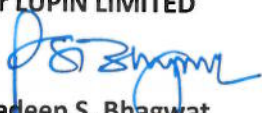
This is to inform you that the Company has granted 2791 options on April 2, 2018, to its employee under "Lupin Employees Stock Option Plan 2014"(ESOP 2014), at the exercise price of ₹ 2.00 each.

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


Pradeep S. Bhagwat
(Authorised Signatory)