



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

November 17, 2016

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 390685 options on November 16, 2016 to the employees of the Company, details of which are as under:

Sr. No.	Name of Plan	No. of Options
1	Lupin Employees Stock Option Plan 2014- (ESOP 2014)	333345
2	Lupin Employees Stock Option Plan 2014 - (ESOP 2014)	7340
3	Lupin Employees Stock Option Plan 2011 - (ESOP 2011)	50000

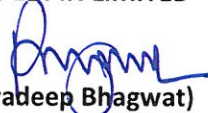
Options at Sr. no. 1 are exercisable at Rs. 2.00 each, options at Sr.no. 2 are exercisable at Rs.1440.95 each and options at Sr. no. 3 are exercisable at Rs. 720.48 each.

Please note that one equity share of Rs.2.00 each is covered by each option and the options are exercisable 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

Registered Office: 3rd Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel : (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

www.lupin.com