



National Stock Exchange of India Ltd.

October 18, 2017

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 211365 options on October 17, 2017, to its employees 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.

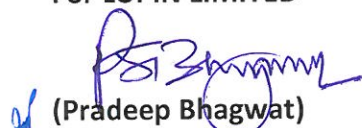
Kindly take the above on your records.

Thanking you,

Yours truly

For LUPIN LIMITED




(Pradeep 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