



National Stock Exchange of India Ltd.

July 19, 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 1068 options on July 19, 2017, to its employees under "Lupin Employees Stock Option Plan 2014"(ESOP 2014), at the exercise price of ₹ 2.00 each.

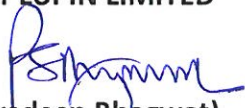
Please note that one equity share of Rs.2/- each is covered by each option and are exercisable in phased manner after minimum vesting period of 12 months but before the exercise period of 10 years from the date of grant.

Kindly take the above on your records.

Thanking you,

Yours truly

For LUPIN LIMITED


(Pradeep Bhagwat)

General Manager – Investors' Services

