



N J BHATIA

COMPANY SECRETARY

B-1801, Arihant Enclave, Parsi Panchayat Road, Off old Nagardas Road, Adheri East, Mumbai - 400 069
Cell : 9870002130 ✉ Email : njbhatia21@gmail.com

SCRUTINIZER'S REPORT

To,
The Chairperson,
Lupin Limited
3rd Floor, Kalpataru Inspire,
Off Western Express Highway, Santacruz (East),
Mumbai - 400 055

Dear Madam,

Sub: Consolidated Scrutinizer's Report on Remote e-voting conducted for the Forty-Third Annual General Meeting of Lupin Limited.

I, Neena J Bhatia, Company Secretary in whole time practice, have been appointed as Scrutinizer by the Board of Directors of Lupin Limited ('the Company') pursuant to the provisions Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the remote e-voting process in respect of the Resolutions proposed at the Forty-Third Annual General Meeting ('AGM') of the Company, held today i.e., Monday, August 11, 2025, at 4.00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). As mentioned in the Notice convening the Forty-Third AGM dated June 10, 2025 ('Notice'), the deemed venue of the AGM was the Registered Office of the Company.

My responsibility as a Scrutinizer was to ensure that the remote e-voting process is conducted in a fair and transparent manner and submit a Consolidated Scrutinizer's report on the voting on the Resolutions, based on the reports generated from the electronic voting system of National Securities Depository Limited ('NSDL').

Dispatch of Notice:

The Company had dispatched the Notice along with Integrated Report for the financial year 2024-25 on Saturday, July 19, 2025, through electronic mode to all the Members whose e-mail address were registered with the Company/Registrar and Share Transfer Agent ('RTA') / Depositories, in compliance with the provisions of the Act read with various applicable circulars issued by the Ministry of Corporate Affairs ('MCA') and SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 ('SEBI Listing Regulations') read with the applicable circulars issued by SEBI in this regard.


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The Company had also sent the physical letters under Regulation 36(1)(b) of SEBI Listing Regulations to those Members whose email address were not registered with the Company/RTA/Depositories.

The Notice and Integrated Report was uploaded on the website of the Company i.e. www.lupin.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL i.e. www.evoting.nsdl.com.

Newspapers advertisement:

The Company informed the Members about the date of the Forty-Third AGM, Record Date, and other related information through newspaper advertisements in 'Business Standard' (English) and 'Mumbai Lakshadeep' (Marathi) on July 15, 2025. Information regarding the AGM and e-voting was also published in these newspapers on July 21 and July 22, 2025:

Cut-off date:

The Members holding shares as on the Cut-off Date i.e. Monday, August 4, 2025, were entitled to vote on the Resolutions as set out in the Notice. Voting rights of Members were in proportion to their share in the paid-up equity share Capital of the Company as on the Cut-off Date.

Remote e-voting:

The Company had appointed NSDL for providing the platform for remote e-voting prior to the AGM and during the AGM.

The remote e-voting period prior to the AGM, commenced on Thursday, August 7, 2025 at 9.00 a.m. (IST) and ended on Sunday, August 10, 2025, at 5.00 p.m. (IST). The Company had also provided remote e-voting facility to the Members present at the AGM and who had not cast their votes through remote e-voting prior to the AGM.

On completion of remote e-voting at the AGM, the results of remote e-voting conducted prior to the AGM and at the AGM were unblocked from the NSDL e-voting platform.


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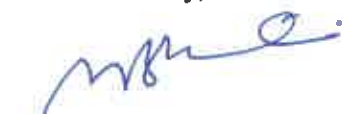
Consolidated voting results:

Consolidated voting results with respect to each Resolution as set out in the Notice are enclosed (Annexure – I).

Based on the aforesaid results, I hereby certify that all the Resolutions as set out in the Notice, have been passed with requisite majority of the Members.

Thanking you,

Yours faithfully;



CS Neena J Bhatia
Scrutinizer
Practising Company Secretary
FCS No: 9492/ C.P. No. 2661
UDIN: F009492G000980132
Place: Mumbai
Date: August 11, 2025

Received and acknowledged by

For Lupin Limited



Amit Kumar Gupta
Company Secretary and Compliance Officer
ACS - 15754
Authorized by the Chairperson
Place: Mumbai
Date: August 11, 2025

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Annexure I

Consolidated Voting Results

Resolution No. 1

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Auditors thereon. **(Ordinary Resolution)**

Voted in favour of the Resolution:

Number of Members Voted	Total valid votes in 'Favour'	
	Nos.	%
1694	401513579	99.55

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
12	1808808	0.45

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** has been passed with requisite majority.


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Resolution No. 2

To declare a final dividend of ₹12/- per Equity Share of the Company for the financial year ended March 31, 2025. **(Ordinary Resolution)**

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes In 'Favour'	
	Nos.	%
1701	407756766	100.00

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
10	380	0.00

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** has been passed with requisite majority.


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Resolution No. 3

To appoint a Director in place of Ms. Vinita Gupta (DIN: 00058631), who retires by rotation and being eligible, offers herself, for re-appointment. **(Ordinary Resolution)**

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes In 'Favour'	
	Nos.	%
1662	407058409	99.91

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
44	371091	0.09

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** has been passed with requisite majority.


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Resolution No. 4

To appoint Ms. Punita Lal as an Independent Director of the Company. (Special Resolution)

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes In 'Favour'	
	Nos.	%
1670	406949054	99.80

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
37	807870	0.20

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Special Resolution** has been passed with requisite majority


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Resolution No. 5

To re-appoint Mr. K. B. S. Anand as an Independent Director of the Company. **(Special Resolution)**

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes in 'Favour'	
	Nos.	%
1418	388813517	95.36

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
303	18936207	4.64

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Special Resolution** has been passed with requisite majority


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Resolution No. 6

To appoint Secretarial Auditors for a period of five years. **(Ordinary Resolution)**

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes in 'Favour'	
	Nos.	%
1690	407716716	100.00

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
16	587	0.00

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** has been passed with requisite majority


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Resolution No. 7

To ratify remuneration of the Cost Auditor for the financial year ending on March 31, 2026. **(Ordinary Resolution)**

Voted In favour of the Resolution:

Number of Members Voted	Total valid votes in 'Favour'	
	Nos.	%
1685	407713597	100.00

Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
21	1635	0.00

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** has been passed with requisite majority


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Resolution No. 8

To adopt new set of Articles of Association. **(Special Resolution)**

Voted in favour of the Resolution:

Number of Members Voted	Total valid votes in 'Favour'	
	Nos.	%
1639	402141903	98.62

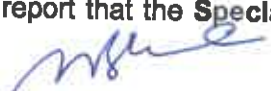
Voted against the Resolution:

Number of Members Voted	Total valid votes 'Against'	
	Nos.	%
69	5615724	1.38

Invalid Votes:

Number of Members	Representing Number of shares
-	-

Based on the aforesaid result, I report that the **Special Resolution** has been passed with requisite majority


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