Report of Scrutinizer for Voting through remote e-voting on Postal Ballot

To,
Ms. Manju D. Gupta
Chairperson
Lupin Limited ("the Company")
Kalpataru Inspire, 3rd Floor, Off Western Express Highway,
Santacruz (East), Mumbai-400055, Maharashtra, India

Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Saurabh Agarwal (Membership No. F9290, COP No. 20907), Partners of M/s. Makarand M. Joshi & Co, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of the Company on January 06, 2026 for scrutiny of the votes cast through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated Tuesday, January 06, 2026 ("**Notice**").

B. Members approval was sought for Special Business with respect to approve appointment of Mr. Anand Kripalu (DIN: 00118324) as an Independent Director of the Company.

C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 03/2025 dated September 22, 2025 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the resolution as set out in the Notice was placed for approval of the members of the Company by means of postal ballot through remote e-voting only.

D. The Company has confirmed that the electronic copy of the Notice and the Explanatory Statement along with the procedure for remote e-voting in terms of the MCA Circulars were sent by electronic mode to those Members whose names appeared in the Register of Members/ List of Beneficial Owners and whose e-mail addresses were registered with the Company/ MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.) Registrar and Transfer Agent/Depositories as on Friday, January 09, 2026 (the 'Cut-Off Date').

E. The Company had appointed National Securities Depository Limited ('NSDL') for providing remote e-voting facility to the members of the Company.

F. Pursuant to Rule 20 of the Companies (Management and Administration) Rules 2014, as amended, the Company had published the Newspaper advertisements in "Business Standard" (English–all editions) and in "Mumbai Lakshdeep" (Marathi edition) on Thursday, January 15, 2026.

G. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the MCA Circulars.

H. The remote e-voting period commenced on Thursday, January 15, 2026 at 09:00 a.m. (IST) and ended on Friday, February 13, 2026 at 05:00 p.m. (IST).

I. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Friday, February 13, 2026 at 05:00 p.m. (IST), the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e. www.evoting.nsdl.com.

J. The Register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.

K. On the basis of the votes exercised by the members of the Company through remote e-Voting, I have issued this Scrutinizer's Report dated February 13, 2026.

Results of the Postal Ballot through remote e-voting are as under:

Resolution Item No. 1: Special Resolution

To approve appointment of Mr. Anand Kripalu (DIN: 00118324) as an Independent Director of the Company.

Sr. No.	Category	Mode of voting	Total no. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
1.	Promoter and Promoter Group	Remote e-voting through Postal Ballot	21,42,12,684	21,42,12,684	100.0000	21,42,12,684	0	100.0000	0.0000
2.	Public Institutions		21,53,48,255	19,69,56,088	91.4593	18,26,87,828	1,42,68,260	92.7556	7.2444
3.	Public Non-Institutions		2,72,37,867	7,37,138	2.7063	7,34,124	3,014	99.5911	0.4089
	Total		**45,67,98,806**	**41,19,05,910**	**90.1723**	**39,76,34,636**	**1,42,71,274**	**96.5353**	**3.4647**

It is to be noted that:

1. Voting rights on the shares transferred to 'Unclaimed or Suspense or Escrow Account' and 'Investor Education and Protection Fund' are frozen.
2. There were no invalid votes cast on the above resolution.
3. The votes cast does not include abstained votes.
4. The aforesaid resolution was passed by the members of the Company with requisite majority.
5. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024 have been restricted as provided in the said Circular- NA

Thanking you,

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

SAURABH SANJAY AGARWAL
Digitally signed by SAURABH SANJAY AGARWAL
Date: 2026.02.13 19:01:18 +05'30'

Saurabh Agarwal
Partner
FCS: 9290
CP No.: 20907
UDIN: F009290G003933881
Date: February 13, 2026
Place: Mumbai

For Lupin Limited

AMIT KUMAR GUPTA
Digitally signed by AMIT KUMAR GUPTA
DN: c=IN, st=Maharashtra, 2.5.4.20=f72cf02f52d2a7e595b45b84659bdca28c8f26a939bb35835a169f2a237229a3, postalCode=400705, street=C701 Shivdarshan CHS Ltd Sector16 Plot No5 Navi Mumbai, pseudonym=d3a468d0d03546efabffd2a7cb7aaaae, title=7875, serialNumber=de9bbd80d8994e4be9f0dd2399144eba7e782d70287df6aad1994f0b522fa08a, o=Personal, cn=AMIT KUMAR GUPTA
Date: 2026.02.13 19:21:33 +05'30'

Amit Kumar Gupta
Company Secretary & Compliance Officer
(Authorized by the Chairperson)
ACS: 15754
Date: February 13, 2026
Place: Mumbai