



June 12, 2019

BSE Limited

Department of Corporate Services,
P. J. Towers,
Dalal Street,
MUMBAI - 400 001.

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sirs,

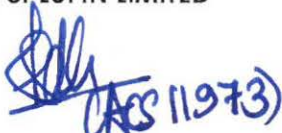
Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is the consolidated disclosure of Related Party Transactions and balances for the half year ended March 31, 2019.

Kindly confirm having noted the above.

Thanking you,

Yours faithfully,
For LUPIN LIMITED


R. V. SATAM
COMPANY SECRETARY



Encl.: a/a

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

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2019

A. Relationships -

Category I: Entity having significant influence over the Company:
Lupin Investments Pvt. Limited

Category II: Jointly Controlled Entity:
YL Biologics Ltd., Japan

Category III: Key Management Personnel (KMP)

Mrs. Manju D. Gupta	Chairperson
Dr. Kamal K. Sharma	Vice Chairman
Ms. Vinita Gupta	CEO
Mr. Nilesh Deshbandhu Gupta	Managing Director
Mr. Ramesh Swaminathan (up to December 11, 2018)	Chief Financial Officer & Executive Director
Dr. Vijay Kelkar (up to March 28, 2019)	Director
Mr. R. A. Shah	Director
Mr. Richard Zahn	Director
Dr. K. U. Mada	Director
Mr. Dileep C. Choksi	Director
Mr. Jean Luc Belingard	Director
Mr. R.V. Satam	Company Secretary

Category IV: Others (Relatives of KMP and Entities in which the KMP and Relatives of KMP have control or significant influence)

Ms. Kavita Gupta
Dr. Anuja Gupta
Dr. Richa Gupta
Ms. Shefali Nath Gupta
Miss Veda Nilesh Gupta
D. B. Gupta (HUF)
Gupta Family Trust
Lupin Human Welfare and Research Foundation
Lupin Foundation
Matashree Gomati Devi Jana Seva Nidhi
Polynova Industries Limited
Zyma Properties Pvt. Limited
Shuban Prints
S N Pharma
Team Lease Services Limited

For LUPIN LIMITED



**R. V. SATAM
COMPANY SECRETARY
(ACS - 11973)**

B. Transactions with the Related Parties:

Sr. No.	Transactions	(₹ in million)
		For the six months ended 31.03.2019
1	Purchases of Goods Others	118.2
2	Sale of Goods Jointly Controlled Entity	27.6
3	License Fees Received Jointly Controlled Entity	212.4
4	Sale of Equipment Others	0.1
5	Rent Paid Others	39.3
6	Donations Paid Others	152.6
7	Services Received (Expense) Jointly Controlled Entity Others	146.5 61.6
8	Expenses incurred on our behalf reimbursed Jointly Controlled Entity Others	95.6 1.9
9	Expenses Recovered / Rent Received Others	1.9
10	Remuneration, Commission, Advisory and Sitting Fees Key Management Personnel	82.8

C. Balances due from/to the Related Parties:

Sr. No.	Balances	(₹ in million)
		As at 31.03.2019
1	Deposits paid under Leave and Licence arrangement for Office Premises Others	43.4
2	Trade Receivables Jointly Controlled Entity	109.9
3	Trade Payables Others	29.2
4	Deposits received under Leave and Licence arrangement for Office Premises Others	0.1

Transactions and balances with Jointly Controlled Entity have been reported at full value.

For LUPIN LIMITED


R. V. SATAM
COMPANY SECRETARY
(ACS – 11973)