

ZYMA LABORATORIES LIMITED

CIN No. : U24230MH1970PLC014881

Regd. Office : 159, C. S. T. ROAD, KALINA , SANTACRUZ (E) MUMBAI 400098

Tel No. 66402450/75/76 Fax No. 66402474 Email ID : amolakkhandelwal@lupin.com

Ref: NSE/01

Date: 8th February, 2016

The Executive Director

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East),

Mumbai - 400 051

Dear Sir,

Ref: Company Symbol – LUPIN – Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

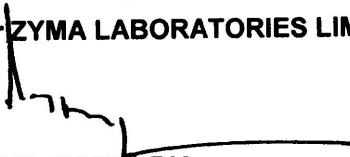
Pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST)') we wish to inform you that we, **ZYMA LABORATORIES LIMITED** will acquire shares of **LUPIN LIMITED**, a company listed on your esteemed stock exchange with **Company Symbol – LUPIN** on the **16th February, 2016** pursuant to inter-se transfer of shares amongst promoters. In this connection please find enclosed the disclosure as per Regulation 10(5) of the SEBI (SAST).

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For **ZYMA LABORATORIES LIMITED**


SUNIL MAKHARIA
DIRECTOR
DIN: 00064399

Encl: As above.

C/C : Lupin Ltd.

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Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

1.	Name of the Target Company (TC)	Lupin Limited
2.	Name of the acquirer(s)	Zyma Laboratories Ltd
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoters
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Dr. Desh Bandhu Gupta
	b. Proposed date of acquisition	16 th February, 2016
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,50,000
	d. Total shares to be acquired as % of share capital of TC	0.03%
	e. Price at which shares are proposed to be acquired	INR 1770.84 per share
	f. Rationale, if any, for the proposed transfer	Inter-se transfer amongst the group
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a) (ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice on the Bombay Stock Exchange is INR 1770.84
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquirer hereby confirms that the acquisition price is not higher by more than 25% of the price computed.

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9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes, both Dr. Desh Bandhu Gupta and Zyma Laboratories Limited will comply with the provisions of Chapter V			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes, all the conditions under regulation 10(1)(a) have been complied with			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	– Acquirer(s) and PACs (other than sellers)(*)	54,960,490	12.20	55,110,490	12.23
	– Seller (s)	2,807,910	0.62	2,657,910	0.59

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For **ZYMA LABORATORIES LIMITED**


SUNIL MAKHARIA
DIRECTOR
DIN: 00064399