December 17, 2022

National Stock Exchange of India Ltd.
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 to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) ec Regulations, 2015.

This is to inform you that the Company granted stock options aggregating **467312** on December 12, 2022 to the employees of the Company and its subsidiaries, at the exercise price of ₹ 2.00 each, as approved by the Nomination and Remuneration Committee of the Company on December 17, 2022, details of which are as under:

Sr. No.	Name of Plan	No. of Options
1	Lupin Subsidiary Companies Employees Stock Option Plan 2011	76353
2	Lupin Employees Stock Option Plan 2014	7000
3	Lupin Subsidiary Companies Employees Stock Option Plan 2014	383959
	Total	**467312**

Please note that one stock option entitles the grantee to subscribe to one equity share of the Company of ₹ 2.00 each, after vesting. The vesting schedule of stock options will be 25%:25%:25%:25% over four years upon completion of one year from the date of grant, which is December 12, 2022.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

Rajvardhan Vishnu Satam

Digitally signed by Rajvardhan Vishnu Satam
DN: c=IN, st=Maharashtra, 2.5.4.20=c19d8ef961d9fa59e973a093a4d3924b2532eb2f496ea7e2abcf74700f5375b7, postalCode=400104, street=2404,SEJAL TOWER,SEJAL PARK,LINK ROAD,GOREGAON WEST,Mumbai,Motilal Nagar,Borivali,Mumbai Suburban, pseudonym=9a4b7cd219ea516ad56e6d651dcbbe5b, title=0191, serialNumber=df8ebe60a88c796663c738ea25bfa0b475d195f726cdb67a2ff09c4242771b2a, o=Personal, cn=Rajvardhan Vishnu Satam
Date: 2022.12.17 11:16:18 +05'30'

R. V. SATAM
Company Secretary
(ACS-11973)