



January 20, 2025

Ref: LL/Stk/ESOP

National Stock Exchange of India Limited

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

BSE Limited

P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
Mumbai - 400 001

Symbol: LUPIN

Scrip Code: Equity - 500257

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

We would like to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company on January 20, 2025, have approved the grant of **233,945** stock options to the employees of the Company and those of its subsidiaries. The details of the stock options granted are mentioned hereunder:

Sr. No	Name of Plan(s)	No. of stock options	Exercise Price	Vesting period
1	Lupin Employees Stock Option Plan 2011	108,969	₹2.00/- each.	The vesting schedule will be 25%:25%:25%:25% over a period of four years. The first vesting shall occur upon the completion of one year from the date of grant.
2	Lupin Subsidiary Companies Employees Stock Option Plan 2011	124,976		
	Total	233,945		

Please note that upon vesting, one stock option entitles the option grantee to subscribe to one equity share of the Company of ₹ 2.00 each.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

AMIT KUMAR GUPTA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS - 15754)

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