

LUPIN LIMITED

Registered Office:
Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.
CIN: L24100MH1983PLC029442
Tel: +91 22 6640 2323
E-mail: investorservices@lupin.com
Website: www.lupin.com



NOTICE TO MEMBERS

NOTICE is hereby given that the Forty-Second Annual General Meeting of Lupin Limited will be held on Friday, August 2, 2024, at 4.00 p.m. (IST), through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'). The venue of the meeting shall be deemed to be the Registered Office of the Company, at Kalpataru Inspire, 3rd Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055.

The following business will be transacted at the meeting: -

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone audited financial statements including Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year ended on that date together with notes forming part of it, Cash Flow Statement for the said year and Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the consolidated audited financial statements including Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year ended on that date together with notes forming part of it, Cash Flow Statement for the said year and Report of the Auditors thereon.
3. To declare dividend of ₹ 8/- per equity share, for the year ended March 31, 2024.
4. To consider the re-appointment of Mr. Nilesh D. Gupta (DIN: 01734642), as a Director of the Company, who retires by rotation and being eligible, offers himself, for re-appointment.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution for the continuation of directorship of Mrs. Manju D. Gupta, Chairman, Non-Executive Director: -

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, consent of Members of the Company be and is hereby accorded, for the continuation of directorship of Mrs. Manju D. Gupta (DIN: 00209461), Chairman, Non-Executive Director on existing terms and conditions of her appointment.

RESOLVED FURTHER THAT the Board of Directors ('the Board'), which term shall be deemed to mean and include any Committee constituted by the Board be and is hereby authorised to take such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for the appointment of Mr. Jeffrey Kindler, as an Independent Director of the Company for a period of five years effective May 6, 2024: -

"RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company, Sections 149, 150 and 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 17, 25 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), in each case as amended from time to time, including any re-enactment(s) thereof and as recommended by the Nomination and Remuneration Committee, Mr. Jeffrey Kindler (DIN: 10592395), who was appointed by the Board of Directors as an Additional Director under Section 161(1) of the Act and designated as an Independent Director effective May 6, 2024 and who meets the criteria of independence as prescribed by Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect and is eligible for appointment and in respect of whom, the Company has received notice in writing pursuant to Section 160 of the Act, from Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, effective May 6, 2024, i.e., up to May 5, 2029, as set out in the Explanatory Statement annexed hereto and that he shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors ('the Board'), which term shall be deemed to mean and include any Committee constituted by the Board be and is hereby authorised to take such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for the appointment of Mr. Alfonso Zulueta, as an Independent Director of the Company for a period of five years effective May 6, 2024: -

"RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company, Sections 149, 150 and 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('Act'), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 17, 25 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), in each case as amended from time to time, including any re-enactment(s) thereof and as recommended by the Nomination and Remuneration Committee, Mr. Alfonso Zulueta (DIN: 10597962), who was appointed by the Board of Directors as an Additional Director under Section 161(i) of the Act and designated as an Independent Director effective May 6, 2024 and who meets the criteria of independence as prescribed by Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect and is eligible for appointment and in respect of whom, the Company has received notice in writing pursuant to Section 160 of the Act, from Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, effective May 6, 2024, i.e., up to May 5, 2029, as set out in the Explanatory Statement annexed hereto and that he shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors ('the Board'), which term shall be deemed to mean and include any Committee constituted by the Board be and is hereby authorised to take such steps as may be necessary, proper and expedient to give effect to this Resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution for payment of commission to Non-Executive Directors: -

"RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company, Sections 197, 198 and any other applicable provisions of the Companies Act, 2013 ('Act') and Rules made thereunder, Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in each case as amended from time to time, including any statutory modifications or re-enactments thereof and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of commission not exceeding in the aggregate, 1% of the Company's standalone net profit, computed in the manner laid down by Section 198 and other applicable provisions, if any, of the Act and Rules made thereunder, to non-executive directors of the Company or to some or any of them, in such proportion and at such frequency, as may be decided by the Board from time to time, for a period of five years commencing from April 1, 2024.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the non-executive directors for attending meetings of the Board or Committees as may be decided by the Board of Directors under Section 197(5) of the Act.

RESOLVED FURTHER THAT the Board of Directors ('the Board'), which term shall be deemed to mean and include any Committee constituted by the Board be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution."

9. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution for ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2025: -

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendments or re-enactments thereof), Mr. S. D. Shenoy (FCMA Membership No. 8318), Practising Cost Accountant, Cost Auditor, appointed by the Board of Directors (based on recommendation of the Audit Committee), to conduct audit of the cost records of the Company, as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the year ending March 31, 2025, be paid remuneration of ₹ 1,000,000/- (Rupees one million only) plus applicable taxes and out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors ('the Board'), which term shall be deemed to mean and include any Committee constituted by the Board be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution."

Notes:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 (collectively 'MCA Circulars'), has allowed companies to conduct the Annual General Meeting ('AGM') through VC/OAVM without the physical presence of Members at a common venue. In compliance with the Circulars, relevant provisions of the Companies Act, 2013 ('Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company is being held through VC/OAVM at 4.00 p.m. (IST) on Friday, August 2, 2024. Members can attend and participate in the AGM through VC/OAVM.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of commencement of the meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first-come-first-served basis. This will not include large shareholders (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit/Stakeholders' Relationship Committees, Auditors, etc., who are allowed to attend the AGM without restriction of first come first served basis.
4. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, MCA Circulars (refer Sr. No. 1 above) and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company will provide facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as also voting on the date of the AGM will be provided by NSDL. The process and manner for availing the said facility is explained in this Notice.
6. The voting rights of Members shall be proportionate to their shareholding of the paid-up equity share capital of the Company as on Friday, July 26, 2024.
7. Institutional Investors/Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to e-mail to investorservices@lupin.com, a scanned copy (PDF/JPEG format) of the Board Resolution/Power of Attorney/Authority Letter authorising their representatives to attend and vote at the AGM, pursuant to Section 113 of the Act.
8. An Explanatory Statement, in compliance with the provisions of Section 102 of the Act and Rules made thereunder, Secretarial Standards on General Meetings (SS-2) and the Listing Regulations, wherever applicable, in respect of Special Business to be transacted at the AGM is annexed and forms part of this Notice. The Board of Directors has considered and decided to include Item Nos. 5 to 9 given above as Special Business at the AGM, since it is considered unavoidable.
9. The Record date shall be Tuesday, July 16, 2024, for determining the entitlement of Members for dividend for the year ended March 31, 2024, if declared.

Members holding shares in dematerialised form who acquire shares after despatch of the Notice and hold shares as of the cut-off date i.e., Friday, July 26, 2024, are requested to follow steps mentioned in this Notice under the heading 'Access to NSDL e-Voting system'.

Members holding shares in physical form and non-individual shareholders, who acquire shares after despatch of this Notice and holding shares as of the cut-off date, are requested to obtain the login ID and password by sending request to evoting@nsdl.co.in.
10. Dividend for the year ended March 31, 2024, if declared, at the AGM, shall be paid to those Members within 30 days from the date of declaration, whose names appear: -
 - a) as beneficial owners at the end of business hours on Tuesday, July 16, 2024, as per lists furnished by Central Depository Services (I) Limited and National Securities Depository Limited in respect of shares held in electronic form; and
 - b) on the Register of Members of the Company as on Tuesday, July 16, 2024, after giving effect to valid transfers in respect of transfer requests lodged with Link Intime India Pvt. Ltd., Registrar and Share

Transfer Agent ('RTA') or the Company, on or before the close of business hours on Tuesday, July 16, 2024, in respect of shares held in physical form.

- 11.** Members holding shares in dematerialised form are requested to intimate particulars of bank mandates, nominations, power of attorneys, e-mail addresses, contact numbers, change of addresses, etc., to their Depository Participant ('DP'). Members holding shares in physical form are requested to intimate these details to the RTA.

In order to enable the Company to remit dividend electronically through National Automated Clearing House ('NACH'), National Electronic Funds Transfer ('NEFT'), etc., Members holding shares in physical form are requested to provide/update details of their bank accounts indicating name of the bank, branch, account number, nine-digit MICR code and IFSC code (as appearing on the cheque) along with a scanned copy of cheque/cancelled cheque to rnt.helpdesk@linkintime.co.in. Members holding shares in dematerialised form are requested to provide the said details to their DP.

In terms of the MCA Circulars, in case, the Company is unable to pay dividend to any Member by electronic mode, due to non-availability of details of the bank account, the Company shall despatch by post to such Member, the dividend payment through demand drafts/cheques.

The Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends distributed by the Company after April 1, 2020, are taxable in the hands of the shareholders, details of which are explained in this Notice.

- 12.** SEBI has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market to the RTA and linking PAN with Aadhar. Members holding shares in electronic form are requested to submit their PAN to their DP if not submitted earlier. Members holding shares in physical form are requested to submit their PAN to the RTA if not submitted earlier.
- 13.** Members who have not encashed their dividend warrants for the year ended March 31, 2017, or any subsequent year(s), are requested to lodge their claims with the RTA at the earliest.
- 14.** Dividends remaining unclaimed/unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund' ('IEPF'). Accordingly, unpaid dividends up to the year ended March 31, 2016, have already been transferred to IEPF.
- 15.** 'Register of Directors and Key Managerial Personnel and their shareholdings' and 'Register of Contracts or Arrangements in which Directors are interested', maintained under Sections 170 and 189 of the Act, respectively and the Certificate from the Secretarial Auditor of the Company certifying that the stock option plans of the Company are being implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014, will be available electronically for inspection by Members.
- 16.** All documents referred to in this Notice will also be available for electronic inspection by Members without payment of any fee from the date of circulation of Notice up to the date of AGM, i.e. Friday, August 2, 2024. Members seeking to inspect such documents are requested to send an e-mail to investorservices@lupin.com. Inspection shall be provided at a mutually convenient time.
- 17.** Pursuant to MCA Circulars (refer Sr. No. 1 above) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Explanatory Statement and Integrated Report for the year ended March 31, 2024, are being sent electronically to those Members whose e-mail addresses are registered with the DP/RTA and the same are also available on the websites of the Company (www.lupin.com), RTA (www.linkintime.co.in), NSDL (www.evoting.nsdl.com), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 18.** Members holding shares in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Nomination forms can be downloaded from the website of the Company (www.lupin.com) or obtained from the RTA (www.linkintime.co.in). Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.
- 19.** In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.



20. Members are requested to: -
- a) Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
 - b) Approach the RTA for consolidation of multiple ledger folios into one; and
 - c) Get shares transferred in joint names, if they are held in a single name and/or appoint a nominee, to avoid inconvenience.
21. NRI Members are requested to inform the RTA immediately of: -
- a) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
 - b) Change in their residential status and address in India on their return to India for permanent settlement.
22. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to investorservices@lupin.com at least seven days before the date of the meeting. The same will be suitably replied to by the Company.
23. As shares of the Company are traded under compulsory demat, Members are requested to dematerialise their shareholding to avoid inconvenience.

By Order of the Board of Directors

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

Mumbai, July 4, 2024

Registered Office:

Kalpataru Inspire, 3rd Floor,
 Off Western Express Highway,
 Santacruz (East), Mumbai - 400 055.

Corporate Identity Number:

L24100MH1983PLC029442

Tel: +91 22 6640 2323 Ext: 2402/2403

E-mail: investorservices@lupin.com

Website: www.lupin.com

Registrar and Share Transfer Agent:

Link Intime India Pvt. Ltd.

Unit: Lupin Limited

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West),

Mumbai - 400 083

Tel: +91 81 0811 6767

Toll Free No.: 1800 1020 878

E-mail: rnt.helpdesk@linkintime.co.in

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Mr. Nilesh D. Gupta, 50, joined the Board of the Company on October 8, 2008. His brief profile, areas of expertise, qualifications, experience, remuneration, names of companies other than subsidiaries of Lupin in which he holds directorship and membership/chairmanship of Committees and number of Board meetings of the Company attended during the year are given in the Corporate Governance Report, which forms part of the Integrated Report. Mr. Gupta is not on the Board of any other listed company. Mr. Gupta holds 901064 fully paid-up equity shares of the face value of ₹ 2/- each in the Company.

Apart from Mrs. Manju D. Gupta and Ms. Vinita Gupta, no other Director of the Company is related to Mr. Nilesh D. Gupta.

Mr. Nilesh D. Gupta, Mrs. Manju D. Gupta and Ms. Vinita Gupta are interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends passing of the Resolution.

ITEM NO. 5

Mrs. Manju D. Gupta, 80, joined the Board of the Company on March 1, 1983. She was appointed as an Executive Director for a period of five years effective January 1, 2016 at the 33rd AGM held on July 23, 2015. Mrs. Gupta resigned from the executive role in the Company effective August 11, 2017. Thereafter, she was appointed as Non-Executive Chairman of the Company for a period of two years effective August 11, 2017. At its meeting held on February 6, 2019, the Board of Directors approved the continuation of the appointment of Mrs. Gupta, as Non-Executive Director of the Company, effective April 1, 2019, on the existing terms and conditions of her appointment. Vide postal ballot dated March 29, 2019, the Members, in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approved the continuation of directorship effective April 1, 2019, of Mrs. Gupta, upon attaining the age of 75 years, on existing terms and conditions of her appointment. Mrs. Gupta is not liable to retire by rotation.

Mrs. Manju D. Gupta is a Bachelor of Arts. She has intimate knowledge of the working of the Company and has been a Member of the Board since inception and a pillar of strength and inspiration for the Company. Mrs. Gupta is the Chairman of the Corporate Social Responsibility ('CSR') Committee which monitors the implementation of the CSR policy and recommends and approves the amount of expenditure incurred by the Company on CSR activities. She also chairs the Share Allotment Committee constituted by the Board for approving allotment of shares to employees of the Company and those of its subsidiaries upon exercise of stock options granted to them under various Stock Option Plans formulated by the Company. Her wide business experience, expertise, moderating influence and quiet demeanor has been an asset to the Company. Mrs. Gupta has been the sounding board for all key decisions made at Lupin.

Regulation 17(1D) of the Listing Regulations mandates with effect from April 1, 2024, the continuation of a director serving on the board of directors shall be subject to the approval by Members in a general meeting at least once in every five years from the date of their appointment/re-appointment. Continuation of the director on the board of directors as on March 31, 2024, without the approval of Members for the last five years or more shall be subject to the approval of Members in the first general meeting to be held after March 31, 2024.

In addition to payment of sitting fees for attending meetings of the Board/Committee, Mrs. Manju D. Gupta is entitled to remuneration by way of commission as payable to non-executive directors of the Company as may be decided by the Board of Directors. She is not entitled for stock options pursuant to Employees Stock Options Schemes of the Company. Remuneration paid to Mrs. Gupta during the year ended March 31, 2024, details of number of Board meetings attended by her during the year are given in the Corporate Governance Report.

Considering Mrs. Manju D. Gupta's rich and diverse experience, significant contributions and wide knowledge, it would be in the best interest of the Company, to continue to avail of her services by continuing her as non-executive director of the Company.

Mrs. Manju D. Gupta is also a director of Lupin Diagnostics Limited, a wholly owned subsidiary of the Company. She is not a member/chairman of any committee of any other Board.

Mrs. Manju D. Gupta's areas of expertise, skills & capabilities, remuneration and number of Board meetings of the Company attended during the year are given in the Corporate Governance Report, which forms part

of the Integrated Report.

Mrs. Manju D. Gupta holds 3871162 fully paid-up equity shares of the face value of ₹ 2/- each in the Company. Apart from Ms. Vinita Gupta and Mr. Nilesh D. Gupta, no other Director of the Company is related to Mrs. Manju D. Gupta.

Mrs. Manju D. Gupta, Ms. Vinita Gupta and Mr. Nilesh D. Gupta are interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of the Listing Regulations.

The Nomination and Remuneration Committee recommended to the Board, the continuation of directorship of Mrs. Manju D. Gupta.

The Board recommends passing of the Resolution.

ITEM NO. 6

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on May 6, 2024, appointed Mr. Jeffrey Kindler, 69, as an Additional Director and designated him as an Independent Director of the Company, for a period of five years effective May 6, 2024, i.e., up to May 5, 2029. Mr. Kindler was appointed as Member of the Risk Management Committee and Strategy Committee of the Company effective May 6, 2024. He was also appointed director of Lupin Inc., USA, wholly owned subsidiary of the Company, effective May 9, 2024.

Mr. Kindler completed a Bachelor of Arts degree (Summa cum Laude) from Tufts University, USA and a Juris Doctor degree (Magna cum Laude) from Harvard Law School, USA. He served as a law clerk to Justice William J. Brennan, Jr. of the United States Supreme Court.

Mr. Kindler is an experienced healthcare executive, investor and advisor. He brings over four decades of business experience and has held leadership positions at some of the world's most recognized companies including Pfizer, where he served as Chairman & Chief Executive Officer, as well as McDonald's Corporation and General Electric Company. Before that, Mr. Kindler was a partner at the law firm of Williams & Connolly. He is currently CEO of Centrexion Therapeutics, a privately held biotechnology company, and a Senior Advisor to Blackstone. Mr. Kindler has a deep understanding of multinational corporate matters including regulations, litigations, compliance, crisis management, brand, franchise management, executive leadership and mergers & acquisitions. He is based out of Miami, Florida, USA.

Mr. Kindler shall be paid sitting fees for attending meetings of the Board and its Committees, within the limits prescribed by the Companies Act, 2013 ('Act') and Rules made thereunder. He shall also be paid commission as may be decided by the Board, within the limits prescribed by the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

As Mr. Kindler is being appointed for his first term as an Independent Director on the Board, details of his last drawn remuneration are not applicable. After his joining the Board of the Company, one Board Meeting was held on June 11, 2024 which was attended by Mr. Kindler.

Particulars of other directorships, membership/chairmanship of committees of other Boards of Mr. Kindler are given in the Corporate Governance Report, which forms part of the Integrated Report. He is not on the Board of any other listed company in India.

The Company has received the following documents from Mr. Kindler: -

- Consent letter in Form DIR-2 pursuant to the provisions of Section 152(5) of the Act read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014;
- Certificate in Form DIR-8 pursuant to the provisions of Sections 164(1) and (2) of the Act, read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, certifying that he is not disqualified from acting as director of the Company;
- Declaration pursuant to the provisions of Section 149(7) of the Act, confirming that he meets the criteria of independence provided by Section 149(6) of the Act;
- Declaration under Rule 6(1)(b) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as regards registration with the Independent Directors databank maintained by the Indian Institute of Corporate Affairs, Ministry of Corporate Affairs, Government of India;
- Declaration pursuant to Regulation 25(8) of the Listing Regulations confirming that he meets the criteria

of independence provided by Regulation 16(1)(b) of the Listing Regulations and is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;

- Certificate confirming compliance with Code of Conduct adopted by the Board of Directors and Code for Independent Directors specified by Schedule IV of the Act; and
- Disclosure of Interest in Form MBP-1 pursuant to the provisions of Section 184(1) of the Act and Rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014.

The Board is of the view that Mr. Kindler possesses appropriate skills, expertise and competencies in areas such as Corporate Governance, Leadership & General Management, Healthcare/Pharma, Science & Technology, Risk Management, Environment Social and Governance, Information Technology and Mergers & Acquisition and has wide experience which would benefit the Company. In the opinion of the Board, Mr. Kindler fulfills the conditions specified in the Act and Rules made thereunder and the Listing Regulations and is independent of the management.

Mr. Kindler has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.

A copy of the letter of appointment of Mr. Kindler setting out the terms and conditions of his appointment is hosted on the Company's website www.lupin.com and is open for inspection by Members at the Registered Office of the Company during normal business hours on working days.

Mr. Kindler does not hold any shares in the Company.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and Rules made thereunder and Regulation 17 of the Listing Regulations, it is proposed to appoint Mr. Kindler as an Independent Director, for a period of five years, i.e. up to May 5, 2029 and he shall not be subject to retirement by rotation.

Mr. Kindler is interested in the said Resolution. No other Director/Key Managerial Personnel of the Company and their relatives are interested in or concerned with the said Resolution. This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of the Listing Regulations.

The Board recommends passing of the said Resolution.

ITEM NO. 7

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on May 6, 2024, appointed Mr. Alfonso Zulueta, 61, as an Additional Director and designated him as an Independent Director of the Company, for a period of five years effective May 6, 2024, i.e., up to May 5, 2029. Mr. Zulueta was appointed as Member of the Strategy Committee of the Company effective May 6, 2024. He was also appointed director of Lupin Inc., USA, wholly owned subsidiary of the Company, effective May 9, 2024.

Mr. Zulueta completed an Economics undergraduate degree from De LA Salle University, Manila, where he was conferred the 2023 Outstanding Alumnus Award. He received MBA degree in Marketing/Finance from University of Virginia, USA.

Mr. Zulueta spent over three decades in various roles of increasing responsibility with Eli Lilly and Company, a global pharmaceutical company, including as Vice President of Global Marketing, President of Global Oncology and Critical Care Products and most recently, as President of International responsible for all geographies outside the United States and Canada. He also served as a corporate officer and member of Eli Lilly and Company's Executive Committee. Mr. Zulueta previously served as member of the board of the European Federation of Pharmaceutical Industries and Associations and the U.S.-Japan Business Council. He is based out of Sunny Isles, Florida, USA.

Mr. Zulueta shall be paid sitting fees for attending meetings of the Board and its Committees, within the limits prescribed by the Companies Act, 2013 ('Act') and Rules made thereunder. He shall also be paid commission as may be decided by the Board, within the limits prescribed by the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

As Mr. Zulueta is being appointed for his first term as an Independent Director on the Board, details of his last drawn remuneration are not applicable. After attending the Board meeting held on May 6, 2024, at which he joined the Board, one Board Meeting was held on June 11, 2024 which was attended by Mr. Zulueta.

Particulars of other directorships, membership/chairmanship of committees of other Boards of Mr. Zulueta are given in the Corporate Governance Report, which forms part of the Integrated Report. He is not on the Board of any other listed company in India.

The Company has received the following documents from Mr. Zulueta: -

- Consent letter in Form DIR-2 pursuant to the provisions of Section 152(5) of the Act read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014;
- Certificate in Form DIR-8 pursuant to the provisions of Sections 164(1) and (2) of the Act, read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, certifying that he is not disqualified from acting as director of the Company;
- Declaration pursuant to the provisions of Section 149(7) of the Act, confirming that he meets the criteria of independence provided by Section 149(6) of the Act;
- Declaration under Rule 6(1)(b) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as regards registration with the Independent Directors databank maintained by the Indian Institute of Corporate Affairs, Ministry of Corporate Affairs, Government of India;
- Declaration pursuant to Regulation 25(8) of the Listing Regulations confirming that he meets the criteria of independence provided by Regulation 16(1)(b) of the Listing Regulations and is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- Certificate confirming compliance with Code of Conduct adopted by the Board of Directors and Code for Independent Directors specified by Schedule IV of the Act; and
- Disclosure of Interest in Form MBP-1 pursuant to the provisions of Section 184(1) of the Act and Rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014.

The Board is of the view that Mr. Zulueta possesses appropriate skills, expertise and competencies in areas such as Corporate Governance, Leadership & General Management, Healthcare/Pharma, Science & Technology, Risk Management, Environment Social and Governance, Information Technology and Mergers & Acquisition and has wide experience which would benefit the Company. In the opinion of the Board, Mr. Zulueta fulfills the conditions specified in the Act and Rules made thereunder and the Listing Regulations and is independent of the management.

Mr. Zulueta has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.

A copy of the letter of appointment of Mr. Zulueta setting out the terms and conditions of his appointment is hosted on the Company's website www.lupin.com and are open for inspection by Members at the Registered Office of the Company during normal business hours on working days.

Mr. Zulueta does not hold any shares in the Company.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and Rules made thereunder and Regulation 17 of the Listing Regulations, it is proposed to appoint Mr. Zulueta as an Independent Director, for a period of five years, i.e. up to May 5, 2029 and he shall not be subject to retirement by rotation.

Mr. Zulueta is interested in the said Resolution. No other Director/Key Managerial Personnel of the Company and their relatives are interested in or concerned with the said Resolution. This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of the Listing Regulations.

The Board recommends passing of the said Resolution.

**ITEM NO. 8**

Section 197 of the Companies Act, 2013 ('Act'), permits payment of commission to non-executive directors up to 1% of the net profit (standalone) of the Company, computed in accordance with the provisions of Section 198 of the Act.

In appreciation of the valuable advice, support and guidance rendered by non-executive directors, the Board, at its meeting held on May 28, 2020, approved the payment of commission not exceeding in the aggregate 0.5% p.a. of the net profit of the Company, computed in the manner laid down by Sections 197 and 198 of the Act for a period of five years commencing from April 1, 2020, which was approved by Members at the 38th Annual General Meeting held on August 12, 2020.

The Company continues to greatly benefit from the invaluable inputs provided by non-executive directors, who have vast experience, expertise and wisdom in diverse fields of business. They are members of various Committees constituted by the Board and offer expert advice and guidance. They are also on the boards of material subsidiaries of the Company.

With enhanced corporate governance norms coupled with size and global operations of the Company, the role and responsibilities of non-executive directors, have become more onerous, requiring greater time commitments, attention and a higher level of oversight. With the induction of new Independent directors, the number of non-executive directors in the Board composition has significantly increased.

As recommended by the Nomination and Remuneration Committee of the Company and approved by the Board, it is proposed to pay commission to non-executive directors up to 1% of the net profit (standalone) of the Company, in conformity with Sections 197 and 198 of the Act, for a period of five years commencing April 1, 2024.

Your approval is being sought pursuant to Regulation 17(6)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All non-executive directors and Ms. Vinita Gupta and Mr. Nilesh D. Gupta (who are related to Mrs. Manju D. Gupta), are interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the Resolution.

ITEM NO. 9

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. S. D. Shenoy (FCMA Membership No. 8318), Practising Cost Accountant, Cost Auditor, to conduct audit of the cost records of the Company for the year ending March 31, 2025.

Mr. Shenoy is a cost accountant as defined in Section 2(1)(b) of the Cost and Works Accountants Act, 1959, holding a valid certificate of practice under Section 6(1) of the said Act. He has not been disqualified to act as cost auditor pursuant to the provisions of Section 141 read with Section 148 of the Companies Act, 2013 ('Act') and his appointment, is in accordance with the limits specified by Section 141(3)(g) read with Section 148 of the Act. Mr. Shenoy is independent and maintains an arm's length relationship with the Company; and no orders or proceedings are pending against him relating to professional matters of conduct before the Institute of Cost Accountants of India or any court or competent authority.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1,000,000/- (Rupees one million only) plus applicable taxes and out-of-pocket expenses payable to the Cost Auditor as approved by the Board of Directors on the recommendation of the Audit Committee, needs to be ratified by Members. Thus, consent of Members is being sought for ratifying the remuneration payable to Mr. Shenoy for year ending March 31, 2025.



None of the Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the Resolution.

By Order of the Board of Directors

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

Mumbai, July 4, 2024

Registered Office:

Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.

Corporate Identity Number:

L24100MH1983PLC029442

Tel: +91 22 6640 2323 Ext: 2402/2403

E-mail: investorservices@lupin.com

Website: www.lupin.com

Registrar and Share Transfer Agent:

Link Intime India Pvt. Ltd.

Unit: Lupin Limited

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West),

Mumbai - 400 083.

Tel: +91 81 0811 6767

Toll Free No.: 1800 1020 878

E-mail: rnt.helpdesk@linkintime.co.in

INSTRUCTIONS FOR REMOTE E-VOTING

How do I vote electronically and join virtual meeting using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below.





Step I: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility, post June 9, 2021, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and e-mail in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/physical mode is given below: -

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already a registered user for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: https://eservices.nsd.com either on a Personal Computer or mobile. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. A new screen will open. Please enter your User ID and Password. • After successful authentication, you will see ‘e-Voting services’. Click on ‘Access to e-Voting’ under ‘e-Voting services’ and you will see the ‘e-Voting page’. Click on Company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or for joining the virtual meeting and voting during the meeting. • If the User is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select ‘Register Online for IDeAS’ portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. • Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsd.com/ either on a Personal Computer or mobile. Once the home page of e-Voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section. A new screen will open. Please enter your User ID i.e., your sixteen-digit demat account number (held with NSDL), Password/OTP and the Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or for joining the virtual meeting and voting during the meeting. • Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: right; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing Users, who have opted for Easi/Easiest, can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The Users to login to Easi/Easiest are requested to visit www.cdslindia.com and click on New System Myeasi Tab. • After successful login on Easi/Easiest, the User will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. • If the User is not registered on Easi/Easiest, option to register is available at www.cdslindia.com. • Alternatively, Users can directly access e-Voting page by providing Demat Account Number and PAN from the link www.cdslindia.com home page. The system will authenticate the User by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, User will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) and login through their depository participants</p>	<ul style="list-style-type: none"> • Users can also login using the login credentials of their Demat Account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. • When you login, you will see e-Voting option. Once you click on the same, you will be redirected to NSDL/CDSL sites after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining the virtual meeting and voting during the meeting.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below: -

<p>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</p>	<p>Your User ID is:</p>
<p>a) For Members who hold shares in demat account with NSDL.</p>	<p>8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>
<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.</p>
<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below: -
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your initial password?
 - i) If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: -
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Helpdesk for Individual Shareholders holding securities in demat mode: -

In case Shareholders/Members holding securities in demat mode have technical issues related to login through Depository i.e. NSDL/CDSL, they may contact the respective helpdesk given below: -

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no. 002 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login as mentioned above, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Power of Attorney/Authority letter etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, by e-mail to investorservices@lupin.com, with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring User ID and Password and registration of e-mail ids for e-voting for the resolutions set out in this notice: -

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investorservices@lupin.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorservices@lupin.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

GENERAL INSTRUCTIONS

1. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, July 26, 2024.
2. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
3. Any person, who acquires shares of the Company and becomes its member after sending Notice of the AGM and holds shares as on the cut-off date for voting i.e. Friday, July 26, 2024, may obtain the login ID and password by following the instructions of Remote e-voting.
4. Ms. Neena Bhatia, Practising Company Secretary (FCS No. 9492 CP. No. 2661) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
5. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and **declare the result of the voting forthwith.**



6. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.lupin.com and on the website of our Registrar and Transfer Agent viz. Link Intime India Pvt. Ltd. i.e., <https://instavote.linkintime.co.in>, NSDL i.e. www.evoting.nsdl.com and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE FORTY-SECOND AGM THROUGH VC/OAVM ARE AS UNDER: -

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail id, mobile number at agm2024speakers@lupin.com. The same will be replied by the company suitably.

Instructions for Shareholders/Members to Speak during the AGM through NSDL e-Voting system:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, e-mail id, mobile number at agm2024speakers@lupin.com, atleast 48 hours prior to the date of AGM i.e. on or before 4.00 p.m. (IST) on Wednesday, July 31, 2024.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders who would like to ask questions, shall send the same in advance mentioning their name, demat account number/folio number, e-mail, mobile number at agm2024speakers@lupin.com, atleast 48 hours prior to the date of AGM i.e. on or before 4.00 p.m. (IST) on Wednesday, July 31, 2024. The same will be replied by the Company suitably.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
6. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



INSTRUCTIONS ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND

In accordance with the provisions of the Income Tax Act, 1961 and Rules framed thereunder, as amended by the Finance Act, 2020 ('Act'), dividend income is taxable in the hands of the shareholders. The Company is required to deduct tax at source ('TDS') at rates applicable to each category of shareholders. The rates of TDS for various categories of shareholders and the required documents are provided below: -

This communication provides details of the applicable TDS/withholding tax provisions under the Act, for Resident and Non-Resident shareholder categories and the required documents as mentioned under: -

A. Resident Shareholders:

1. Where PAN of the shareholder is available with the Company and is valid as per the provisions of the Act: -

- (i) In accordance with Section 194 of the Act, tax will be deducted @ 10% if the amount of dividend payable during FY 2024-25 exceeds Rs. 5,000/-; and

No tax will be deducted on dividend payable in cases where shareholder provides duly completed and signed Form 15G (applicable to an individual below the age of 60 years) or Form 15H (applicable to an individual aged 60 years or above), provided that all the eligibility conditions are met and documents are received **not later than 5.00 p.m. (IST) on Tuesday, July 16, 2024**, by Link Intime, RTA of the Company via link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. Links of Form 15G and Form 15H are given at the end of this communication as **Annexure I** and **Annexure II**.

2. Tax will be deducted @ 20% on the amount of dividend payable, where: -

- (i) Shareholders have not furnished valid PAN; or
- (ii) Individual shareholders have not linked PAN with their Aadhaar, rendering the PAN invalid or where incorrect PAN details have been furnished by the shareholders, as a result, the Company is liable to deduct TDS at a higher rate as per the provisions of Section 206AA of the Act; or
- (iii) As per provision of Section 206AB of the Act, the shareholder has not filed Income Tax returns for FY 2022-23 and the aggregate of TDS and tax collected at source is Rs. 50,000 or more in the said year ('Specified Persons').

Where a shareholder furnishes a valid lower/nil tax deduction certificate obtained under Section 197 of the Act from the Income Tax authorities, TDS will be deducted as per the rate prescribed in such certificate.

3. Insurance companies, mutual funds registered under Section 10(23D) of the Act, Alternate Investment Funds established/incorporated in India, whose income is exempt under Section 10(23FBA) of the Act and the Governments (Central/State) shall provide declaration in the link given at the end of this communication as **Annexure III**.
4. Transferring credit of tax deducted at source to other person: As per Rule 37BA of the Income-Tax Rules, 1962, in case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration containing specified information of the other person. Link of the declaration is given at the end of this communication as **Annexure IV**.

B. Non-Resident Shareholders:

Tax will be deducted @ 20% (plus applicable surcharge and cess) as per the Act or rate prescribed under Double Tax Avoidance Agreement ('DTAA') between India and the country of tax residence of shareholders, whichever is lower, on the amount of dividend payable to non-resident shareholders [including Foreign Institutional Investors ('FIIs') and Foreign Portfolio Investors ('FPIs')].

To avail DTAA benefits, non-resident shareholders are required to furnish the following documents **not later than 5.00 p.m. (IST) on Tuesday, July 16, 2024**, to Link Intime, RTA of the Company via link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> :

- a) Self-attested copy of **PAN**, if allotted by the Indian income tax authorities.
- b) **Tax Residency Certificate ('TRC')** issued by the tax/competent authority of the country of residency, evidencing and certifying tax residency status in that country during FY 2024-25 or calendar year 2024. In case, the TRC is in a language other than English, a duly notarized and apostilled copy thereof, translated in English language would have to be provided;

- c) Electronic Form 10F** – Required only if details such as Name, Status, Tax Identification Number, Validity Period of TRC and Address of non-resident are not specifically mentioned on TRC. (In case of USA resident shareholders, if TRC along with cover letter is available then electronic Form 10F is not required). Non-Resident can file Electronic Form 10F on Indian Income Tax website – www.incometax.gov.in ; refer “Steps for filing Electronic Form 10F” in **Annexure V**.
- d) Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit** for FY 2024-25 or calendar year 2024. Link of the declaration is given at the end of this communication as **Annexure VI**.

Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.

Where a shareholder furnishes a valid lower/nil withholding tax certificate obtained under Section 197 of the Act from the Income Tax authorities, withholding tax will be applied as per the rate prescribed in such certificate.

C. For all Shareholders:

Shareholders holding shares under multiple accounts under different status/category and single PAN, are requested to note that higher of the tax rate as applicable to the status/category in which shares are held under a PAN, will be considered on their entire holding in different accounts.

Only scanned legible copies of the aforementioned documents will be accepted by the Company as per the procedure laid down. Duly completed and signed documents are required to be submitted to Link Intime by uploading the documents on <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before **Tuesday, July 16, 2024**.

On clicking the above link, the user will be prompted to select/share the following information to register their request: -

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment - 1 (PAN)
7. Document attachment - 2 (Applicable Form(s))
8. Document attachment - 3 (Any other supporting document)

Please note that no communication on tax determination/deduction shall be entertained after Tuesday, July 16, 2024. Documents received through any other modes viz. email or hand delivery will not be considered to determine/deduct TDS/withholding tax.

Shareholders are requested to note that in case tax on dividend is deducted at a higher rate on account of non-receipt or insufficiency of requisite documents, they can claim refund at the time of filing income tax return. No claim shall lie against the Company for taxes once deducted. The Company will mail a soft copy of the TDS certificate to shareholders on their registered email IDs post completion of activities. Shareholders may view the credit of TDS in Form 26AS/AIS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>.

Shareholders are requested to update their PAN and email address with depositories (for shares held in demat mode) and with the Link Intime (for shares held in physical mode), if not already done.

Pursuant to General Circular No. 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, Government of India, dividend will be paid electronically in the bank accounts of Shareholders. Shareholders holding shares in demat form are advised to keep the bank details updated with their depository participants. Shareholders holding shares in physical form and who have not updated their bank accounts details are requested to update the same with Link Intime after following the process available on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

To view/download - Form 15G - **Annexure I** click here.

To view/download - Form 15H - **Annexure II** click here.

To view/download - Declaration of category of shareholder - **Annexure III** click here.



To view/download - Declaration for transfer of credit of TDS to beneficial owner as per Rule 37BA - **Annexure IV** click here.

To view/download - Steps for filing Electronic Form 10F - **Annexure V** click here.

To view/download - Non-Resident Tax Declaration - **Annexure VI** click here.

Pursuant to General Circular No. 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, Government of India, dividend will be paid electronically in the bank accounts of Shareholders. The Company will dispatch thru postal services, demand drafts for dividend payments to those shareholders who have not registered their bank details. Shareholders holding shares in demat form are advised to keep the bank details updated with their depository participants. Shareholders holding shares in physical form and who have not updated their bank accounts details are requested to update the same with Link Intime after following the process available on the link https://linkintime.co.in/emailreg/email_register.html.

Name of the Company

Lupin Limited

DP ID - Client ID/Folio No.

INCOME TAX RULES, 1962**'FORM NO. 15G***[See Section 197A(1), 197A(1A) and Rule 29C]*

Declaration under Section 197A(1) and Section 197A(1A) to be made by an individual or a person (not being a company or firm) claiming certain incomes without deduction of tax

PART -I

1. Name of Assessee (Declarant):		2. PAN of the Assessee¹		
3. Status²	4. Previous year (P.Y.)³ (for which declaration is being made): 2024-2025	5. Residential Status⁴ Resident		
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality	
10. Town/City/District	11. State	12. PIN	13. Email ID:	
14. Telephone No. (with STD Code) and Mobile No.	15. (a) Whether assessed to tax under the Income-tax Act,1961⁵ (b) If yes, latest assessment year for which assessed	<input type="checkbox"/> Yes <input type="checkbox"/> No		
16. Estimated income for which this declaration is made _____		17. Estimated total income of the P.Y. in which income mentioned in column16 to be included⁶ _____		
18. Details of Form No. 15G other than this form filed during the previous year, if any⁷				
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No. 15G filed		
19. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/account, etc ⁸	Nature of income	Section under which tax is deductible	Amount of income
		Dividend Income	194	

Signature of the Declarant⁹

Declaration/Verification¹⁰

*I/We _____ do hereby declare that to the best of *my /our knowledge and belief what is stated above is correct, complete and is truly stated.

*I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961.

*I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on 31-MAR-2025 relevant to the assessment year 2025-2026 will be nil.

*I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on 31-MAR-2025 relevant to the assessment year 2025-2026 will not exceed the maximum amount which is not charge-able to income-tax.

Place: _____

Date: _____

Signature of the Declarant

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. 1-10-2015. Earlier Form No. 15G was inserted by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

PART- II**[To be filled by the person responsible for paying the income referred to in column 16 of Part I]**

1. Name of the person responsible for paying LUPIN LIMITED		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying AAACL1069K	4. Complete Address Kalpataru Inspire, 3 rd Floor, Off Western Express Highway, Santacruz (E), Mumbai – 400055.	5. TAN of the person responsible for paying MUML04496C	
6. Email	7. Telephone No. (with STD Code) and Mobile No. 022-66402323	8. Amount of income paid ¹²	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: _____

Date: _____

Signature of the person responsible for paying the income referred to in column 16 of Part-I

*Delete whichever is not applicable.

- As per provisions of Section 206AA(2), the declaration under Section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).
- Declaration can be furnished by an individual under Section 197 A (1) and a person (other than a company or a firm) under Section 197A(1A).

3. The financial year to which the income pertains.
4. Please mention the residential status as per the provisions of Section 6 of the Income-tax Act, 1961.
5. Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
6. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
7. In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed alongwith the aggregate amount of income for which said declaration(s) have been filed.
8. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
9. Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.
10. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable-
 - i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
11. The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number alongwith the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No. 15H during the same quarter, please allot separate series of serial number for Form No. 15G and Form No. 15H.
12. The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of Section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

Name of the Company

Lupin Limited

DP ID - Client ID/Folio No.

INCOME TAX RULES, 1962**¹FORM NO. 15H***[See Section 197A(1C) and Rule 29C]***Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.****PART - I**

1. Name of Assessee (Declarant)	2. Permanent Account Number or Aadhaar Number of the Assessee ¹	3. Date of Birth ² (DD/MM/YYYY)		
4. Previous year (P.Y.) ³ (for which declaration is being made) 2024-2025	5. Flat/Door/Block No.	6. Name of Premises		
7. Road/Street/Lane	8. Area/Locality	9. Town/City/District	10. State	
11. PIN	12. Email	13. Telephone No. (with STD Code) and Mobile No.		
14. (a) Whether assessed to tax ⁴ :			<input type="checkbox"/> Yes <input type="checkbox"/> No	
(b) If yes, latest assessment year for which assessed				
15. Estimated income for which this declaration is made				
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵				
17. Details of Form No. 15H other than this form filed for the previous year, if any ⁶				
Total No. of Form No. 15H filed		Aggregate amount of income for which Form No. 15H filed		
18. Details of income for which the declaration is filed				
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income
		Dividend income	194	

Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. 1-10-2015. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification8

I _____ do hereby declare that I am resident in India within the meaning of Section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under Sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on **31-MAR-2025** relevant to the assessment year **2025-2026** will be **nil**.

Place: _____

Date: _____

Signature of the Declarant**PART- II****[To be filled by the person responsible for paying the income referred to in column 15 of Part I]**

1. Name of the person responsible for paying		2. Unique Identification No.⁹	
LUPIN LIMITED			
3. Permanent Account Number or Aadhaar Number of the person responsible for paying	4. Complete Address	5. TAN of the person responsible for paying	
AAACLI069K	Kalpataru Inspire, 3 rd Floor, Off. Western Express Highway, Santacruz (E), Mumbai - 400055.	MUML04496C	
6. Email	7. Telephone No. (with STD Code) and Mobile No.	8. Amount of income paid¹⁰	
	022-66402323		
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place: _____

Date: _____

Signature of the person responsible for paying the income referred to in column 15 of Part I

*Delete whichever is not applicable.

- As per provisions of Section 206AA(2), the declaration under Section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
- Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
- The financial year to which the income pertains.
- Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5. Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
6. In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
7. Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
8. Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under Section 277 of the Income-tax Act, 1961 and on conviction be punishable—
 - i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
9. The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No. 15G during the same quarter, please allot separate series of serial number for Form No. 15H and Form No. 15G.
10. The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in Section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

¹**[Provided** that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]

¹ Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. 22-5-2019.

<<Date>>

Lupin Limited
Kalpataru Inspire, 3rd Floor,
Off. Western Expressway Highway,
Santacruz (East),
Mumbai - 400 055.

Subject: Declaration regarding Category and Beneficial Ownership of equity shares

Ref: PAN – <<Please mention your permanent account number (unique identification number) provided by the Indian Tax Authority, if any>>

Folio Number / DP ID / Client ID –

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me / us by **Lupin Limited**. ("the Company"), I / We hereby declare as under:

I/We, <<Full name of the member>> _____ <<number of shares>> _____, holding equity share(s) of the Company, hereby declare that I am /we are tax resident of India for the period **April 2024–March 2025** (Indian Fiscal Year).

We hereby declare that (Select Applicable)

- We are **Insurance Company** and are the beneficial owner of the equity share(s) held in the Company; and we are submitting self-attested copy of PAN card.
- We are **Mutual Fund** specified in Section 10(23D) of the Income-tax Act, 1961 ("Act") and are the beneficial owner of the equity share(s) held in the Company; and we are submitting self- attested copy of PAN card and registration certificate.
- We are **Alternative Investment fund (AIF)** established in India and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and are governed by Securities and Exchange Board of India regulations as Category I or Category II AIF; and we are submitting self-attested copy of the PAN card and registration certificate.
- We are <<**category of the entity**>> and are the beneficial owner of the equity share(s) held in the Company; and are not subject to withholding tax under Section 196 of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.
- We are specified person <<mention category of person mentioned by provision>> in terms of section 10(23FE) and are the beneficial owner of the equity share(s) held in the Company; and our income is exempt under Section 10(23FBA) of the Act and we are submitting self-attested copy of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.

I/ We further indemnify the Company for any consequences arising out of any acts of commission or omission initiated by the Company by relying on my/ our above averment.

I/We hereby confirm that the above declaration should be considered to be applicable for all the equity shares held in the Company under PAN/ accounts declared in the form.

Thanking you.

Yours faithfully,

For <<Name of the member>>

Authorized Signatory

<<Date>>

Lupin Limited
Kalpataru Inspire, 3rd Floor,
Off. Western Expressway Highway,
Santacruz (East),
Mumbai - 400 055.

Subject: Declaration under Rule 37BA of the Income tax Rules, 1962 for transferring credit of tax deducted at source to other person

Ref: PAN – <<Please mention your permanent account number provided by the Indian Tax Authority, if any>>

Folio Number / DP ID / Client ID – _____

With reference to the captioned subject and in relation to the appropriate withholding of taxes on the Dividend payable to me by **Lupin Limited**. ("the Company"), I hereby declare as under:

I, <<Full name of the shareholder>> _____ <<number of shares>> _____, holding equity share(s) of the Company, hereby request the company to provide the credit of Tax Deducted at source on the dividend payouts by the Company, separately to below mentioned shareholders (beneficiary shareholder) of the said shares as per the following information given.

The reason for such request is that the beneficial ownership of shares that are held by below mentioned persons (Total number of _____ shares). The details are provided as under:

Name	PAN	No. of shares held	Residential status for FY 2022-23	Country of residence in case residential status mentioned in Column (4) is other than India	Address	Email ID & Contact no
(1)	(2)	(3)	(4)	(5)	(6)	(7)

I further declare that the above-mentioned dividend income is assessable in the hands of the beneficiaries of the shares (as per list provided above) and not in my hands. As per Sub-rule 2(i) of rule 37BA of the Income tax Rules, 1962, Credit for Tax deducted at source (TDS) from the dividend Income is allowable to these beneficiaries of shares. I undertake that I will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries as listed above.

I hereby declare that above information is correct, complete and is truly stated. I undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of deduction of tax at source in the hands of beneficial shareholders on the basis of the above declaration furnished by us.

Yours faithfully,

For <<Name of the member>>

Authorized Signatory

Steps for filing e-Form 10F**❖ Non-Residents having Indian PAN**

- 1) Click on the link- <https://www.incometax.gov.in/iec/foportal/>
- 2) Login to the income tax portal using the login credentials
- 3) If don't have login, then first register on Income tax portal (For Process of Registration refer IT manual in below link) <https://www.incometax.gov.in/iec/foportal/help/register-for-efiling-company>
- 4) After Login register principal officer/ Director/ authorize representative DSC in my profile (For process of Registration of DSC refer IT manual in below link) <https://www.incometax.gov.in/iec/foportal/help/how-to-register-e-filing-dsc>
- 5) Go to Dashboard and Click on tab E-File > select Income Tax Forms>File Income Tax Form
- 6) Click on the tab "Persons not dependent on any Source of Income (Source of Income not relevant)"
- 7) Select Form 10F and select the assessment year for which it is required to be filed, click on continue.
- 8) Fill the required details and upload latest & valid "Tax Residency Certificate" in pdf file
- 9) Click on preview and check the details
- 10) Submit the form and verify it with DSC (Digital Signature Certificate)
- 11) Download electronically filed Form 10F: Click on tab E-File > select Income Tax Forms>View Filed Forms>Select Form 10F

❖ Non-Residents not having Indian PAN**Procedure for registration in Indian Income Tax Portal:**

- 1) The non-resident can click on the '**Register**' option on the e-filing portal, i.e., <https://www.incometax.gov.in/iec/foportal>
- 2) Under the '**others**' category, there is an option to choose '**non-residents not having a PAN and not required to have a PAN**'.
- 3) Certain basic details will need to be entered, like name, date of incorporation, tax identification number, status, and country of residence.
- 4) The non-resident will then have to provide the details of the key person, i.e., name, date of birth, etc.
- 5) The next step is to provide contact details, i.e., email address and mobile number, which will be verified through an OTP.
- 6) Lastly, the non-resident will need to upload certain documents like its TRC, address proof, identification proof, and any other document if required.
- 7) Once the non-resident is registered on the portal, they can file Form 10F electronically using digitally signature. Thus, the authorized person for the non-resident must obtain a DSC in India and digitally sign the e-form 10F.

Steps for Electronic Form 10F:

- 1) Click on link <https://www.incometax.gov.in/iec/foportal/>
- 2) Login to the income tax portal using the login credentials
- 3) After Login register principal officer/ Director/ authorize representative DSC in my profile (For process of Registration of DSC refer IT manual in below link) <https://www.incometax.gov.in/iec/foportal/help/how-to-register-e-filing-dsc>
- 4) Go to Dashboard and Click on tab E-File > select Income Tax Forms>File Income Tax Form
- 5) Click on the tab "Persons not dependent on any Source of Income (Source of Income not relevant)"
- 6) Select Form 10F and select the assessment year for which it is required to be filed, click on continue.
- 7) Fill the required details and upload latest & valid "Tax Residency Certificate"
- 8) Click on preview and check the details
- 9) Submit the form and verify it with DSC (Digital Signature Certificate)
- 10) Download Electronically filed Form 10F: Click on tab E-File > select Income Tax Forms>View Filed Forms>Select Form 10F

<<Date>>

Lupin Limited
Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East)
Mumbai - 400 055

Dear Sir/Madam,

Re.: Self declaration with respect to availment of Tax treaty benefits in relation to receipt of dividend income from Lupin Limited for Financial Year (FY) 2024-25

This is to certify that: -

1. I/We, <<Full name of the shareholder>>, having permanent account number (PAN) under the Indian Income Tax Act, 1961 (Act) - <<mention PAN>>, am/are tax resident of <<country name>> and eligible to claim benefits of the India - <<country name>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in the Multilateral Instrument (MLI), wherever applicable;
2. As per the requirement of the relevant provisions of the above referred DTAA, I/we am/are the beneficial owner(s) of the aforesaid shares as well as the dividend arising from such shareholding;
3. I/We further declare that I/We have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person;
4. I/We do not have any Permanent Establishment (PE) or fixed base in India in **FY 2024-25** as construed under relevant Articles of the applicable tax treaty, nor do we have any PE or business connection in India as construed under the relevant provisions of the Act. In the event of I/We having a PE in India or Dividend income is attributable/effectively connected to such PE, I/We acknowledge our obligation to inform you forthwith with necessary details;
5. I/We hereby declare that the investments made by me/us in the shares of Lupin Limited are not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such investments would be in accordance with the object and purpose of the relevant provisions of the DTAA between India and <<country name>>; and
6. Further, our claim for relief under the DTAA is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period 1 April 2024 to 31 March 2025.

I/We confirm that the above is true to the best of our knowledge and I/We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from Lupin Limited.

Thanking you,

Yours Sincerely,

For <Name of the Shareholder>

Name: <insert Authorized Person Name>

<Insert Designation>