



June 22, 2026

National Stock Exchange of India Limited

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

BSE Limited

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

Symbol: LUPIN

Scrip Code: Equity – 500257

Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Nomination and Remuneration Committee ('NRC') of the Board of Directors of the Company, at its meeting held today, i.e., June 22, 2026, has granted stock options to the employees of the Company and its subsidiaries as under:

Effective date of Grant	Name of the Scheme	No. of Stock Options Granted
July 01, 2026	Lupin Employees Stock Option Scheme 2025	15,67,591

Upon vesting, each stock option shall entitle the Grantee to subscribe to one equity share of the Company at an exercise price of ₹ 2.00/- per option. The stock options shall vest over a period of three years, commencing after the completion of one year from the effective date of grant, i.e., July 01, 2026, and shall vest in equal annual instalments of one-third (1/3rd) each year, subject to achievement of the applicable performance conditions. The vested stock options can be exercised in one or more tranches within the Exercise period determined by the NRC which shall not exceed eight years from the effective date of grant.

Kindly take the above on your records.

Thanking you,

For LUPIN LIMITED

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

LUPIN LIMITED

Registered Office: 3rd Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

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