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**FORM D**

To  
**The Compliance Officer**  
**Lupin Limited**  
 Investors' Services Department  
 159 C.S.T., Road, Kalina, Santacruz(E)  
 Mumbai - 400 098.  
 Fax No. 2652 8806

To  
**Department of Corporate Services,**  
**Bombay Stock Exchange Limited,**  
 Rotunda Building, 1<sup>st</sup> Floor,  
 Mumbai Samachar Marg,  
 Fort, Mumbai 400001.  
 Fax nos. 2272 3121

To  
**National Stock Exchange of India Limited,**  
 Exchange Plaza, 5<sup>th</sup> floor,  
 Plot No. C1/G Block  
 Bandra Kurla Complex,  
 Bandra (E) Mumbai 400051.  
 Fax nos. 6641 8126

**SUB: Continual Disclosure for change in shareholding in Lupin Limited**

**In terms of the SEBI (Prohibition of Insider Trading) Regulation (Amendment), 2008, Regulation 13(4),**

The following details of my holdings / holdings of my dependant family member(s) and changes therein, are furnished herewith :

Name, PAN, & Address Of Director / Officer and / or dependents	No. & % of shares / voting rights held by the Director/Officer	Date of receipt of allotment advice/acquisition/ Sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	No. & % of shares / post acquisition / voting rights / post sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)	Sell quantity	Sell Value (Rs.)
PAN : AANP80854D											
Makarand Avachat Flat B-1/603 Kumar Parisar Sahajanand Bus Stop Nr. Mahatma Society Kothrud Pune 411029.	7300 0.003%	22.12.2014	23.12.14	Esop	9300 0.002%	N. A.	N. A.	2000	Rs. 113470/-	N. A.	N. A.
Dependent family member	—	—	—	—	—	—	—	—	—	—	—

Thanking you,

Sign. 

Name: ( Makarand Avachat )

Note : Disclosure to BSE and NSE may please be sent thru fax on the numbers mentioned above, followed by original three copies / post.