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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, 1st Floor,
 Mumbai Samachar Marg,
 Fort, Mumbai 400001
 Fax nos. 2272 2037/39/4/1/61


To
National Stock Exchange of India Limited,
 Exchange Plaza, 5th floor,
 Plot No. C/1/G Block
 Bandra, Kurla Complex,
 Bandra (E) Mumbai 400051
 Fax nos. 6641 8125 / 8126

Dear Sir,
SUB: Continual Disclosure for change in shareholding in Lupin Limited

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

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 dependants | No. & % of shares / voting rights held by the Director/Officer | Date of receipt of allotment / subscription / shares/ voting rights | Date of initiation to company | Mode of acquisition (market purchase / public rights / preferential etc.) | No. & % of shares / voting rights / post sale | Trading member through whom the trade was executed with SEBI Registered and No. of the EVM | Exchange on which the trade was executed | Buy Quantity | Buy Value (Rs.) | Sell quantity | Sell Value (Rs.) |
|---|--|---|-------------------------------|---|---|--|--|--------------|-----------------|---------------|------------------|
| Pradeep S. Bhagwat D-28 Bagevadi Society Talkarwad Road Mumbai Mumbai 400016 | 8500 0.001% | 15.01.2015 | 16.01.2015 | Market Sale | 8300 0.001% | Medial Orval Securities Ltd. INB011041237 | NSE | | | 200 | 289887/- |
| Dependant family member | — | — | — | — | — | — | — | — | — | — | — |

Thanking you,
 Sign 
 Name: (Pradeep Bhagwat)