

FORM D

<p>To The Compliance Officer Lupin Limited Investors' Services Department 159 C.S.T., Road, Kalina, Santacruz(E) Mumbai - 400 098. Fax No. 2652 8806</p>	<p>To Department of Corporate Services, Bombay Stock Exchange Limited, Rounda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai 400001. Fax nos. 2272 2037/39/41/61</p>	<p>To National Stock Exchange of India Limited, Exchange Plaza, 5th floor, Plot No. C1/G Block Bandra Kurla Complex, Bandra (E) Mumbai 400051. Fax nos. 6641 8125 / 6641 8126</p>
--	--	---

Dear Sir,

SUB: Continual Disclosure for change in shareholding in Lupin Limited

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, (Regulations 13(4), 13(4A), and 13(6))

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

Name, PAN No. & Address of Promoter / Person who is part of Promoter Group / Director / Officer and / or dependents	No. & % of shares / voting rights held by the Promoter/Persons on who is part of Promoter/Group/ Director/Officer	Date of receipt of allotment of shares/equity instrument/ Sale of shares/locking 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 TAM	Exchange on which the trade was executed	Buy Quantity	Buy Value (Rs.)	Sell quantity	Sell Value (Rs.)
Purna C. Ray Lupin Research Park 46A/47A Village Nande Taluka Mulshi Pune Dependent family member	5561	20.10.2014		ESOP	5361 0.004%		NSC			200	275000/-

Thanking you

Sign. 

Name: (Purna C. Ray)

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