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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,
BSE Limited,
 Rotunda Building, 1st Floor,
 Mumbai Samachar Marg,
 Fort, Mumbai 400001.
 Fax nos. 2272 3121

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 8126

SUB: Continual Disclosure for change in shareholding in Lupin Limited

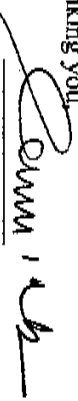
In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, (Regulations 13(4), 13(4A), and 13(6))

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/Person on who is part of Promoter Group/ Director/Officer	Date of receipt of allotment / purchase / acquisition / sale of shares/voting rights	Date of intimatio n to company	Mode of acquisition (market purchase / public rights / preferential offer etc.)	No. & % of shares / voting rights / post sale	Trading member through whom the trade was executed with SEBI Registration No. of the TMF	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 Dependant family member	3561 0.001%	22.10.2014		Esop	14936 0.003%			11375	Rs. 3194100/-		

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