FORM D

The Compliance Officer
Lupin Limited
Investors' Services Department

159 C.S.T., Road, Kalina, Santacruz(E) Mumbai – 400 098. Fax No. 2652 8806

Department of Corporate Services, Bombay Stock Exchange Limited, Rotunda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai 400001.

> To National Stock Exchange of India Limited, Exchange Plaza, 5th floor,

Bandra Kurla Complex, Bandra (E) Mumbai 400051. Fax nos. 6641 8126

Plot No. C1/G Block

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(4),

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

| | >< T< D | |
|-------------------------|--|---|
| Dependent family member | Dhananjay Bakhle Viceroy Park Tower D Flat No 19-C Thakur Village Kandivali (E) Mumbai 400101. | Name, PAN. & Address Of Director / Officer and / or dependents PAN: AAEPB6083A |
| | Nil 0.000% | No. & % of shares / voting rights held by the Director/Offic er |
| | 29.09.2014 | Date of receipt of allotment advice/acquis ition/ Sale of shares/voting rights |
| | | Date of intimation to company |
| | Esop | Mode of acuquisition (market purchase / public / rights / preferential offer etc.) |
| | 30000 0.007% | 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 |
| | 30000 | Buy Quantity |
| | 8424000/- | Buy Buy Value Quantity (Rs.) |
| | | Sell quantity |
| | | Sell Value (Rs.) |

Thanking you,

Sign.

Name: (Dhananjay Bakhle)