



May 21, 2024

✓ **BSE Limited**

Department of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
MUMBAI - 400 001.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,

In the normal course of business, the Company and its subsidiaries are involved in legal proceedings, which are often resolved through settlement agreements with the plaintiffs.

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that, the Company and its wholly owned subsidiary Lupin Pharmaceuticals, Inc., USA, entered into a settlement agreement with Health Care Service Corporation and Humana Inc. (collectively, the 'Plaintiffs') in connection with ongoing litigation for Glumetza®, a drug for treatment of diabetes.

While the Company denies the Plaintiffs allegations and maintains that it has robust and meritorious defenses to the Plaintiffs claims of liabilities and damages, in order to avoid the costs and uncertainties of continued litigation, the Company decided to settle with the Plaintiffs by entering into a Settlement Agreement for an amount of USD 9,000,000 (USD nine million). The settlement agreement is neither an admission of facts nor liability by the Company. The Company shall have no responsibility for any other costs including Attorneys' fees and expenses, taxes, or any other category of costs.

This settlement will not have a significant impact on the financial position of the Company.

The same is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

R. V. SATAM
COMPANY SECRETARY
(ACS - 11973)