



EXTRACT OF THE ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS AT THE THIRTY-EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON AUGUST 12, 2020.

“RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company, Sections 2(18), 2(51), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (each as amended from time to time, including any statutory modifications or re-enactment thereof), Ms. Vinita Gupta (DIN: 00058631) be and is hereby re-appointed as the Chief Executive Officer (CEO) of the Company, for a period of five years effective May 28, 2020, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of Lupin Limited ('the Board', which term shall be deemed to mean and include any Committee constituted by the Board) be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution.”

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Ms. Vinita Gupta, 51, was appointed as Chief Executive Officer (CEO) of the Company, effective September 1, 2013. She has been a Director on the Board of the Company since June 27, 2001. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 28, 2020, approved the re-appointment of Ms. Vinita Gupta as the CEO of the Company effective May 28, 2020, for a period of five years until May 27, 2025. The Audit Committee approved the said re-appointment. Ms. Vinita Gupta shall undertake and supervise certain functions in relation to the Company pertaining to financing/fund raising, marketing, business development and exploring organic/inorganic growth opportunities viz. acquisitions, joint ventures, forging strategic alliances and partnerships.

Ms. Vinita Gupta is an employee of Lupin Management, Inc., USA (LMI), wholly-owned subsidiary of the Company. Her brief profile, areas of expertise, qualifications, experience, number of meetings of the Board attended during the year, directorships/ memberships/chairmanships of Committees of other Boards and remuneration paid to her in terms of the Service Agreement are mentioned in the Annexures to Directors Report, Corporate Governance Report and Financial Statements for the year ended March 31, 2020.

In terms of the Service Agreement, the LMI Board is permitted to revise, amend, alter and vary the remuneration of Ms. Vinita Gupta. No remuneration shall be payable to Ms. Vinita by Lupin Limited, India on her re-appointment to the role as its CEO.

Ms. Vinita Gupta holds 327,424 fully paid-up equity shares of ₹ 2/- each in the Company.

Ms. Vinita Gupta and Mrs. Manju D. Gupta and Mr. Nilesh Deshbandhu Gupta who are related to her are interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the said Resolution.

**CERTIFIED TRUE COPY
FOR LUPIN LIMITED**

**R. V. SATAM
COMPANY SECRETARY
ACS-1 1973**



LUPIN LIMITED

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