



N. J. BHATIA
COMPANY SECRETARY

C-93, Snehadhara, Dadabhai Cross Road No. 3, Vile Parle (W), Mumbai - 400 056.
Cell : 9870002130 E-mail : njbhatia@rediffmail.com / njbhatia21@gmail.com

SCRUTINIZER'S REPORT

To,

The Chairman of the Thirty-Eighth Annual General Meeting of shareholders of Lupin Limited held on Wednesday, August 12, 2020 at 4.00 p.m. (IST) at the deemed venue 3rd Floor, Kalpataru Inspire, Off Western Express Highway, Santacruz (East), Mumbai - 400 055, through Video Conferencing (VC)/Other Audio Visual Means (OAVM)

Madam,

I, Ms. Neena J. Bhatia, Practising Company Secretary, appointed as Scrutinizer as per letter dated May 28, 2020 for the purpose of remote e-voting as well e-voting by Members at the Thirty-Eighth Annual General Meeting (AGM) of Lupin Limited (hereinafter referred to as the Company) held on Wednesday, August 12, 2020 at 4.00 p.m. (IST) held through VC/Other Audio Visual Means (OAVM) on agenda items contained in the Notice dated May 28, 2020, submit my report as under:-

Notice regarding registering of email address/updating bank account details:

Pursuant to General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs, an advertisement was published in English in the Economic Times (all India edition), and its Marathi translation in Maharashtra Times on June 24, 2020, requesting shareholders of the Company to register their email address/update their bank account details on or before July 10, 2020, for receiving Notice of the AGM, Annual Report for the year ended March 31, 2020 and dividend/other communications in electronic form.

Publication of Notice in the newspapers:

The Company has informed that, on the basis of the Register of Members and the lists of Beneficial owners made available by the Depositories viz., Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), the Company completed dispatch of the Notice convening the AGM on July 19 2020, by email to Members who had registered their Email-IDs with Company/Depositories and the same was hosted on the website of the Company.

The public advertisement with respect to dispatch of Notice and conducting of remote e-voting was published in English in the Economic Times (all India edition) on July 21, 2020 and its Marathi translation in Maharashtra Times on July 22, 2020.

Cut-off date:

The Voting rights were reckoned as on August 6, 2020, being the Cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and e-voting at the AGM.

Remote E-voting:

Company had made available remote e-voting facility to its Members and the remote e-voting period commenced at 9.00 a.m. on Saturday, August 8, 2020 and ended at 5.00 p.m. on Tuesday, August 11, 2020, thereafter, it was blocked by Link Intime India Private Limited (Link Intime) for e-voting. Members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary/Special Resolutions, on the e-voting platform provided by Link Intime.

Voting at the AGM:

Pursuant to Rule 20(4)(xii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again at the AGM, after closure of period of remote e-voting, I referred the list providing details relating to Members who have cast their votes through remote e-voting, such as their names, folios, number of shares held by them.

On the day of the Thirty-Eighth AGM, Company conducted voting through e-voting for those Members, who could not participate in the remote e-Voting to record their votes.

Process of scrutiny and counting of votes:

After voting at the AGM concluded, I unblocked the results of the remote e-voting and e-voting by Members at the AGM, on the e-voting platform of Link Intime and downloaded the results.

Consolidated Voting Results:

Consolidated Voting Results with respect to each item on the Agenda as set out in the Notice of the Thirty-Eighth AGM dated August 12, 2020, are enclosed.

It is observed that 815 Members casted their votes through remote e-voting and 13 Members casted their votes through e-voting at the AGM.

List of Members for both, remote e-voting as well as e-voting at the AGM, containing details of Members who voted 'FOR', 'AGAINST' and those whose votes which were considered as invalid along with all other relevant records, were handed over to the Company Secretary, who is authorized by the Board.

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BHATIA

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Neena J Bhatia
(Company Secretary)

FCS No. : 9492

CP No. 2661

Place: Mumbai

Dated: August 13, 2020

UDIN: F009492B000574826

Lupin Limited - Thirty-Eighth Annual General Meeting held on August 12, 2020

Consolidated Voting Results

Item No. 1 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To adopt the Standalone audited financial statements including Balance Sheet as at March 31,2020, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board of Directors and Auditors thereon.	Assent / For /Favour	811	358365381	99.9996
	Dissent / Against	13	1475	0.0004
	Total	824	358366856	100.0000
	Invalid Votes	0	0	
Item No. 2 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To adopt the Consolidated audited financial statements including Balance Sheet as at March 31,2020, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and report of the Auditors thereon.	Assent / For /Favour	811	358365366	99.9996
	Dissent / Against	13	1470	0.0004
	Total	824	358366836	100.0000
	Invalid Votes	0	0	
Item No. 3 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To declare dividend of 6/- per equity share, for the year ended March 31, 2020.	Assent / For /Favour	816	359468145	99.9999
	Dissent / Against	9	495	0.0001
	Total	825	359468640	100.0000
	Invalid Votes	0	0	
Item No 4 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To re-appoint Mr. Nilesh D. Gupta, as director, who retires by rotation and being eligible, offers himself, for re-appointment.	Assent / For /Favour	782	354015700	98.7385
	Dissent / Against	43	4522798	1.2615
	Total	825	358538498	100.0000
	Invalid Votes	0	0	
Item No. 5 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To re-appoint Ms. Vinita Gupta as the Chief Executive Officer of the Company for a period of five years effective May 28, 2020.	Assent / For /Favour	432	291490007	81.1631
	Dissent / Against	393	67651208	18.8369
	Total	825	359141215	100.0000
	Invalid Voting	0	0	
Item No 6 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To appoint Mr. Ramesh Swaminathan as Executive Director, Global CFO & Head Corporate Affairs of the Company for a period of five years effective March 26, 2020.	Assent / For /Favour	453	293387023	81.6197
	Dissent / Against	370	66069323	18.3803
	Total	823	359456346	100.0000
	Invalid Votes	0	0	
Item No. 7 : Special Resolution		No. of Members	No. of Valid Votes	%
To re-appoint Mr. Jean-Luc Belingard as an Independent Director of the Company for a term of five years from the conclusion of the 38th Annual General Meeting i.e. from August 12, 2020 till August 11, 2025.	Assent / For /Favour	776	356405547	99.1687
	Dissent / Against	47	2987520	0.8313
	Total	823	359393067	100.0000

Invalid Votes	0	0
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Item No. 8 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To approve payment of commission not exceeding in the aggregate, 0.5% of the net profits of the Company, computed as prescribed by Section 198 of the Companies Act 2013, to non-executive directors, for a period of five years commencing from April 1, 2020.	Assent / For /Favour	746	347320056	96.6205
	Dissent / Against	82	12148382	3.3795
	Total	828	359468438	100.0000

Invalid Votes	0	0
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Item No. 9 : Ordinary Resolution		No. of Members	No. of Valid Votes	%
To ratify the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year March 31, 2021.	Assent / For /Favour	801	359466361	99.9995
	Dissent/ Against	24	1976	0.0005
	Total	825	359468337	100.0000

Invalid Votes	0	0
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Based on the aforesaid results, **Ordinary/Special Resolutions** as contained from Item No.1 to Item No. 9 of the Notice dated May 28, 2020 have passed with requisite majority

**NEENA
BHATIA**

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Neena J Bhatia
(Company Secretary)
FCS No. 9492 CP No 2661

Date: August 13, 2020

Place: Mumbai