



## **SECRETARIAL COMPLIANCE REPORT**

### **OF LUPIN LIMITED FOR THE YEAR ENDED MARCH 31, 2024**

I, Ms. Neena J. Bhatia, Company Secretary in practice have examined: -

- a.** all documents and records made available to me and explanations provided by Lupin Limited (the listed entity);
- b.** filings/submissions made by Lupin Limited to the Stock Exchanges;
- c.** website of Lupin Limited; and
- d.** such other documents/filing, as may be relevant, which has been relied upon to make this certification.

for the year ended March 31, 2024 ('Review Period') in respect of compliance with the provisions of: -

- a.** the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and Regulations, circulars, guidelines issued thereunder; and
- b.** the Securities Contracts (Regulation) Act, 1956 ('SCRA'), Rules made thereunder and Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

Specific Regulations, whose provisions and circulars/guidelines issued thereunder, have been examined, including: -

- a.** SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b.** SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c.** SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d.** SEBI (Prohibition of Insider Trading) Regulations, 2015;
- e.** SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f.** SEBI (Depositories and Participants) Regulations, 2018;
- g.** SEBI (Investor Protection and Education Fund) Regulations, 2009;
- h.** SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended below

Sr. no.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	---
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Company.</li> <li>• All policies are in conformity with SEBI Regulations and have been reviewed and updated on time as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes	
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>• The Company maintains a functional website</li> <li>• Timely dissemination of documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	

4	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Company</p>	Yes	
5	<p><u>Details related to Subsidiaries of the Company have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiaries</p> <p>(b) Disclosure requirements of material as well as other subsidiaries</p>	Yes	
6	<p><u>Preservation of Documents:</u></p> <p>The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	
7	<p><u>Performance Evaluation:</u></p> <p>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	
8	<p><u>Related Party Transactions:</u></p> <p>The Company has obtained prior approval of the Audit Committee for all Related party transactions;</p>	Yes	
9	<p><u>Disclosure of events or information:</u></p> <p>The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder</p>	Yes	

10	<u>Prohibition of Insider Trading:</u>  The Company is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>  No action(s) has/have been taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder <del>except as provided under separate paragraph herein (**).</del>	Yes	
12	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019

Sr no	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS)
1	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or	NA	The Members vide an Ordinary Resolution passed at the 39 <sup>th</sup> AGM held on August 11, 2021, approved the re-appointment of B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company, for
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the	NA	





- b. Lupin Limited has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
				Not Applicable						

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

NEENA  
JAMNADAS  
BHATIA

**Ms. Neena J Bhatia  
(Company Secretary)**

FCS No: 9492  
CP. No.: 2661

Place: Mumbai,  
Date: May 6, 2024  
UDIN: F009492F000311631  
Peer reviewed no: 1012/2020