



LUPIN LIMITED

Registered Office:

Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.

CIN: L24100MH1983PLC029442

Tel: +91 22 6640 2323

E-mail: investorservices@lupin.com

Website: www.lupin.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty-Third Annual General Meeting of Lupin Limited will be held on Monday, August 11, 2025, at 04.00 p.m. (IST), through Video Conferencing/Other Audio-Visual Means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Auditors thereon.
2. To declare a final dividend of ₹ 12/- per Equity Share of the Company for the financial year ended March 31, 2025.
3. To appoint a Director in place of Ms. Vinita Gupta (DIN: 00058631), who retires by rotation and being eligible, offers herself, for re-appointment.

SPECIAL BUSINESS:

4. To appoint Ms. Punita Lal as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT Ms. Punita Lal (DIN: 03412604), who was appointed on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors as an Additional Director (Non-Executive, Independent) of the Company with effect from May 14, 2025, in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Articles of Association of the Company, Ms. Punita Lal (DIN: 03412604) who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from May 14, 2025 up to May 13, 2030.

RESOLVED FURTHER THAT the Board of Directors, which term shall deem to include any Committee constituted by the Board, be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

5. To re-appoint Mr. K. B. S. Anand as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. K. B. S. Anand (DIN: 03518282) who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment, be is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from August 12, 2025 to August 11, 2030.

RESOLVED FURTHER THAT the Board of Directors, which term shall deem to include any Committee constituted by the Board, be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

6. To appoint Secretarial Auditors for a period of five years.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), Regulation 24A and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, based on the recommendation of the Audit Committee and approval of the Board of the Directors of the Company, the Members hereby accord its approval to appoint, M/s. Makarand M. Joshi & Co., Company Secretaries (Firm Registration No. P2009MH007000), as the Secretarial Auditors of the Company for a term of five consecutive years to conduct the Secretarial Audit for the financial year 2025-26 to 2029-30, on such remuneration as may be decided by the Board of Directors on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors, which term shall deem to include any Committee constituted by the Board, be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

7. To ratify remuneration of the Cost Auditor for the financial year ending on March 31, 2026.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 10,00,000/- (Rupees Ten Lakhs Only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Mr. Suresh D. Shenoy (FCMA Membership No. 8318), Practising Cost Accountant, to audit the cost records of the Company for the financial year ending on March 31, 2026, as approved by the Board of Directors on the recommendation of the Audit Committee, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors, which term shall deem to include any Committee constituted by the Board, be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

8. To adopt new set of Articles of Association.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), a new set of Articles of Association of the Company, be and is hereby approved and adopted to the entire exclusion of the existing Articles of Association of the Company.



RESOLVED FURTHER THAT the Board of Directors, which term shall deem to include any Committee constituted by the Board, be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

**By Order of the Board of Directors
For Lupin Limited**

Amit Kumar Gupta
Company Secretary
(ACS - 15754)

Mumbai, June 10, 2025

Registered Office:

Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), read with Rules made thereunder, which sets out the material facts relating to the Special Businesses proposed to be transacted at the Annual General Meeting ("AGM") is annexed herewith. Additional information in respect of Directors seeking appointment/re-appointment as required under to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings i.e., SS-2, issued by the Institute of Company Secretaries of India, is given in **Annexure 'A'** to this Explanatory Statement.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and the subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars"), has permitted the companies to hold the AGM through Video Conferencing or through Other Audio Visual Means ("VC/OAVM") without the physical presence of Members at a common venue. Therefore, in compliance with the applicable provisions of the Act and in terms of the MCA Circulars, the AGM is held through VC/OAVM. The deemed venue of the AGM will be the Registered Office of the Company.
3. Since the AGM is being held through VC/OAVM, physical attendance of the Members is not required and the facility for appointment of proxies by Members is not available. Therefore, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. The Members can join the AGM through VC/OAVM mode 30 minutes before the scheduled time for commencement of the AGM by following the procedure mentioned in this Notice. The facility to participate shall be made available to at least 1,000 Members on a first come first served basis in accordance with provisions of the MCA Circulars. Members attending the AGM through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Act.
5. Institutional/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board or governing body Resolution, authorization, etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote and attend the AGM through VC/OAVM on their behalf, to the Scrutinizer's e-mail id: njbhatia21@gmail.com with a copy marked to evoting@nsdl.com. They can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under 'e-Voting' tab in their Login.

In accordance with the provisions of the MCA Circulars and Listing Regulations, read with the applicable circulars issued by SEBI in this regard, the Notice of the AGM along with the Integrated Report for financial year 2024-25 are being sent only through electronic mode to those Members whose e-mail address is registered with the Company/Registrar and Share Transfer Agent ("RTA")/Depositories. The Notice of the AGM and the Integrated Report for financial year 2024-25 are available on the website of the Company i.e. www.lupin.com, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") i.e. www.evoting.nsdl.com.

Additionally, as per Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link of the Integrated Report for financial year 2024-25, along with the Notice of AGM, will be sent to those Members who have not registered their email address with the Company/RTA/Depositories.

6. Members holding shares in physical or dematerialized form can opt for one-time registration of their email address by visiting the link https://web.in.mpms.mufg.com/EmailReg/Email_Register.html. After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Integrated Report for financial year 2024-25.
7. Members can also opt for permanent registration of their e-mail address with their concerned Depository Participants ("DPs"), in respect of shares held in dematerialized form and with RTA i.e., MUFG Intime India Private Limited (formerly known as *Link Intime India Private Limited*) in respect of shares held in physical form, by writing to rnt.helpdesk@in.mpms.mufg.com.
8. Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/reports and other communications electronically to their e-mail address in future.

9. Inspection of Documents

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the Certificate from the Secretarial Auditor of the Company certifying that the stock option plans of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the Members during the AGM. All the documents referred to in this Notice and Explanatory Statement, shall be available electronically for inspection without payment of any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents are requested to send an email from their registered e-mail id to agm@lupin.com mentioning their name, PAN, Folio No./Client ID and DP ID and the documents they wish to inspect. Inspection shall be provided during the business hours of the Company.

10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker at the AGM by sending an e-mail from their registered email-id to the Company at agm@lupin.com mentioning their name, Folio No./Client ID and DP ID, PAN and Mobile Number on or before Thursday, August 07, 2025. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.

11. Dividend

- i. The final Dividend, as recommended by the Board and if declared at the AGM, will be paid, subject to tax deduction at source within 30 days from the date of declaration, to those Members whose names appear in the Register of Members/List of Beneficial Owners furnished by NSDL and Central Depository Services (India) Limited ("CDSL"), as at the close of business hours on **Friday, July 25, 2025 ("Record Date")**.
- ii. In respect of Members holding shares in dematerialized form, the bank details registered against their respective demat account will be used for payment of dividend. The Company/RTA will not act on any direct request from Members holding shares in dematerialized form for change/deletion of such bank details.
- iii. SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, has mandated that with effect from April 01, 2024, dividend to security holders (holding shares in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details, choice of nomination and specimen signature. The Member(s) are requested to submit, if not already submitted, the details as mentioned above, directly to our RTA on its website i.e., https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.
- iv. Members are requested to note that pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, dividends, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, shares in respect of such dividends which have not been claimed for a period of seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Member(s) are requested to claim their unclaimed dividends and/or shares by contacting the RTA at rnt.helpdesk@in.mpms.mufg.com. Members can claim their dividends and/or shares already transferred to the IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the website of www.iepf.gov.in.
- v. The Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends distributed by the Company after April 01, 2020, are taxable in the hands of the Members. The Company is required to deduct tax at source from the dividend paid to the Members. The Members are requested to refer the detailed communication on tax deductible at source on dividend which is appended below to this Notice.

12. Miscellaneous Instructions

- i. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only, while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Therefore, the Members are requested to contact the Company/RTA, for assistance in this regard.



- ii. In accordance with Regulation 40 of the Listing Regulations, any fresh transfer requests for shares shall be processed in demat form only. Therefore, to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize their shares held by them in physical form.
- iii. Members holding shares singly are advised to avail nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form, quoting their folio number.
- iv. Members are requested to:
 - a) Quote DP ID & Client ID/Folio number in all their correspondence with the Company or the RTA; and
 - b) Approach the RTA for consolidation of multiple ledger folios into one.
- v. Non-Resident Indian Members are requested to inform the RTA immediately of:
 - a) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
 - b) Change in their residential status and address on their return to India for permanent settlement.
- vi. Members holding shares in dematerialized form are requested to intimate changes, if any, pertaining to their name, postal address, bank account details, PAN, nomination, power of attorney, e-mail address, contact numbers, etc., to their DPs. Members holding shares in physical form are requested to intimate these details to the RTA.
- vii. SEBI has mandated the submission of PAN by every participant in the securities market to the RTA and linking PAN with Aadhar. Members holding shares in electronic form are requested to submit their PAN to their DPs, if not submitted earlier. Members holding shares in physical form are requested to submit their PAN to the RTA, if not submitted earlier.
- viii. SEBI vide its circulars has established a common Online Dispute Resolution Portal (“ODR portal”) an additional mechanism for investors to resolve their grievances. Please note, post exhausting the option to resolve their grievance with the Company/RTA and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

INSTRUCTIONS ON REMOTE E-VOTING

- i. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, read with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company will provide facility to its Members to cast their votes electronically in respect of the businesses to be transacted at the AGM.
- ii. The Company has availed the services of NSDL for conducting the AGM through VC/OAVM and for providing facility to the Members to cast their votes using an electronic voting system from any place before the meeting and during the AGM i.e., Remote e-voting. The process and manner for accessing the Remote e-voting facility provided by NSDL is explained below in this Notice.
- iii. The Remote e-voting period prior to the AGM commences on **Thursday, August 07, 2025 at 09.00 a.m. (IST) and ends on Sunday, August 10, 2025 at 05.00 p.m. (IST)**. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
- iv. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company. Members whose names appear in the Register of Members/List of Beneficial Owners as on **Monday, August 04, 2025 (“Cut-Off Date”)** will be eligible to cast their vote electronically through Remote e-voting facility provided by NSDL. Members attending the AGM and who have not cast their vote prior to the AGM will be able to vote during the course of the AGM. The Remote e-voting module shall be disabled by NSDL for voting thereafter. If a Member has opted for Remote e-voting prior to the AGM, he/she may attend the AGM, but shall not be entitled to cast vote again.

- v. In case of joint holders, only such joint holder who is higher in the order of names as per the Register of Members of the Company/List of Beneficial Owners, as of the Cut-Off Date, shall be entitled to vote electronically through Remote e-voting facility provided by NSDL.
- vi. Members holding shares in dematerialized form who acquire shares after dispatch of this Notice and hold shares as on the Cut-Off Date, are requested to follow the steps mentioned in this Notice under the heading 'Access to NSDL e-Voting system'. Members holding shares in physical form and non-individual Members, who acquire shares after dispatch of this Notice and holding shares as of the Cut-Off Date, are requested to obtain the login ID and password by sending request to evoting@nsdl.com. However, if you are already registered with NSDL for Remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purpose only.
- vii. The Board of Directors of the Company has appointed Ms. Neena Bhatia, Practising Company Secretary, (FCS No. 9492 CP. No. 2661) to act as the Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.
- viii. The Scrutinizer on completing the scrutiny of Remote e-voting will submit its Report to the Chairperson or any other person duly authorised by the Chairperson. The Results along with the Scrutinizer's Report will be declared by the Chairperson or person so authorised within two working days from the conclusion of AGM.
- ix. The results declared along with the Scrutinizer's Report shall be hosted on the website of the Company i.e. www.lupin.com and the website of NSDL at www.evoting.nsdl.com and the same shall also be disseminated to BSE and NSE, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
- x. The details of the process and manner for Remote e-voting and joining the AGM is explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with the depositories and DPs. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode/physical mode is given below: -

Type of shareholders	Login method
<p>Individual shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password.
2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the Remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in his/her demat account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting service providers.

Individual shareholders (holding securities in demat mode) and login through their DPs

You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve user ID/ password are advised to use Forget user ID and Forget password option available at above-mentioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL/CDSL:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 002 - 4886 7000.
Individual shareholders holding securities in demat mode with CDSL	Members facing technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911.

B) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 134523 then user ID is 134523001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your initial password?
 - i) If your e-mail id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your e-mail ID is not registered, please follow steps mentioned below in 'Process for those shareholders whose e-mail ids are not registered'.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP based login for casting votes on e-Voting system of NSDL.
7. After entering your password, tick on agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period or casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting". The EVEN for ordinary shares is 134523.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring User ID and Password and Registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by e-mail to agm@lupin.com.
2. In case shares are held in demat mode, please provide DP ID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to agm@lupin.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. 'Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.'
3. Alternatively, shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company i.e., 134523 will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice to avoid last minute rush.
2. Members are encouraged to join the meeting through tablets/laptops connected through broadband for better experience.
3. Further Members will be required to allow camera for joining the meeting through VC/OAVM and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.**Item No. 4 – To appoint Ms. Punita Lal as an Independent Director of the Company to be passed as a Special Resolution:**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee (“NRC”), has appointed Ms. Punita Lal (DIN: 03412604) as an Additional Director and also as an Independent Director for a term of five consecutive years commencing from May 14, 2025 to May 13, 2030, subject to the approval of the Members by way of a Special Resolution.

The Company had received notice from a Member under Section 160 of the Companies Act, 2013 (“the Act”) proposing the appointment of Ms. Punita Lal as an Independent Director of the Company.

Ms. Punita Lal has given her consent to act as an Independent Director and confirmed that (i) she is neither disqualified under Section 164(1) & (2) of the Act nor debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority; (ii) she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and she is eligible to be appointed as an Independent Director of the Company (iii) she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence; and (iv) she has registered herself on the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs and is exempted from passing the online proficiency self-assessment test.

After evaluating the balance of skills, knowledge and experience on the Board, the NRC recommended the appointment of Ms. Punita Lal based on her experience, expertise and skills possessed in the areas of Healthcare and Pharma, Science & Technology, ESG, Risk Management, Leadership & General Management and Corporate Governance.

In the opinion of the Board, Ms. Punita Lal is a person of integrity, possesses requisite skills, expertise, competencies and has wide experience which will provide immense benefit to the Company. Further, she fulfils the conditions as specified in the Act and the Listing Regulations for being appointed as an Independent Director and is independent of the management.

She shall be entitled to receive sitting fees and commission as may be determined by the Board within the overall limits approved by the Members of the Company.

A copy of the letter of appointment setting out the terms and conditions of appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of the Listing Regulations and other applicable provisions, the Board recommends the appointment of Ms. Punita Lal as an Independent Director for the approval of the Members by way of a Special Resolution, as set out at Item No. 4 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), other than Ms. Punita Lal and her relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Special Resolution as set out at Item No. 4 of this Notice.

Item No. 5 – To re-appoint Mr. K. B. S. Anand as an Independent Director of the Company to be passed as a Special Resolution:

The Company had appointed Mr. K. B. S. Anand (DIN: 03518282) as an Independent Director through Postal Ballot Notice dated February 10, 2021, for a term of five consecutive years with effect from August 12, 2020. He will be completing his first term of appointment as an Independent Director on August 11, 2025 and is eligible for re-appointment for another term of five consecutive years.

The Company had received notice from a Member under Section 160 of the Companies Act, 2013 (“the Act”) proposing the re-appointment of Mr. K. B. S. Anand as an Independent Director.

Mr. K. B. S. Anand has consented to act as an Independent Director and confirmed that (i) he is neither disqualified under Section 164(1) & (2) of the Act nor debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority; (ii) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and he is eligible to be re-appointed as an Independent Director of the Company; (iii) he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence; and (iv) he has registered himself on the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs and is exempted from passing the online proficiency self-assessment test.



Based on the performance evaluation, the Nomination and Remuneration Committee (“NRC”) recommended the re-appointment of Mr. K. B. S. Anand after considering his vast experience, expertise, understanding of the Company’s business and skills possessed in the areas of Corporate Governance, Leadership & General Management, Manufacturing, Quality & Supply chain, Risk Management, ESG, Information Technology, Finance & Accounts and Mergers & Acquisition. Accordingly, the Board based on the recommendation of the NRC, approved his re-appointment as an Independent Director for a second term of five consecutive years commencing from August 12, 2025 up to August 11, 2030, subject to the approval of the Members by way of Special Resolution.

In the opinion of the Board, Mr. K. B. S. Anand is a person of integrity, possesses requisite skills, expertise, competencies, and has wide experience and his continued association will provide immense benefit to the Company. Further, he fulfils the conditions specified in the Act and the Listing Regulations for being re-appointed as an Independent Director and is independent of the management.

He shall be entitled to receive sitting fees and commission as may be determined by the Board within the overall limits approved by the Members of the Company.

A copy of the letter of re-appointment setting out the terms and conditions of re-appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of the Listing Regulations and other applicable provisions, the Board recommends the re-appointment of Mr. K. B. S. Anand as an Independent Director for the approval of the Members by way of a Special Resolution, as set out at Item No. 5 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), other than Mr. K. B. S. Anand and his relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 5 of this Notice.

Item No. 6 – To appoint Secretarial Auditors for a period of five years to be passed as an Ordinary Resolution:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company is required to annex a Secretarial Audit Report issued by a Practicing Company Secretary with its Board Report prepared in terms of Section 134(3) of the Act.

Pursuant to the recent amendments to the Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary from the Institute of Company Secretaries of India (“ICSI”). The Secretarial Auditor can be appointed for a term of five consecutive years, subject to the approval of the Members by way of an Ordinary Resolution.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 14, 2025, approved the appointment of M/s. Makarand M. Joshi & Co., Company Secretaries (“MMJC”) (Firm Registration No. P2009MH007000) as the Secretarial Auditors of the Company for a term of five consecutive years to conduct the Secretarial Audit for the financial year 2025-26 to 2029-30, subject to the approval of the Members by way of an Ordinary Resolution. While considering the appointment of MMJC, the Board and the Audit Committee evaluated various factors, including but not limited to, their experience, existing clientele, industry standing, capability, technical expertise and independence.

MMJC is a leading firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits and Due Diligence across sectors like banking, financial services, IT/telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers various professional services to the listed and unlisted companies in the areas of corporate laws, securities laws, foreign exchange management, mergers and acquisitions, secretarial audit and representation related services. The firm is led by experienced partners, all of whom are distinguished professionals in their respective areas. MMJC is a peer reviewed firm of Company Secretaries holding a valid certificate issued by the Peer Review Board of ICSI.

It is proposed to pay ₹ 3,00,000/- (Rupees Three Lakhs Only) plus applicable taxes and reimbursement of out of pocket expenses, to MMJC, as remuneration for the Secretarial Audit for financial year 2025-26. The remuneration for the subsequent financial years shall be approved by the Board on the recommendation of the Audit Committee. In addition to the Secretarial Audit, the Company shall also avail certain other permitted services as may be required from time to time by the management and which shall be approved by the Board of Directors and/or the Audit Committee.

MMJC has provided their consent and confirmed that they are eligible and are not disqualified to act as the Secretarial Auditor of the Company. Their proposed appointment, if made, will be in compliance with the provisions of the Act and the Listing Regulations read with such other circulars issued by SEBI in this regard. MMJC has not

been associated with the Company/subsidiaries in the past and the proposed appointment is independent of the management. There has been no change in the remuneration payable to MMJC from that paid to the outgoing auditor for conducting the secretarial audit.

The Board recommends their appointment to the Members for their approval by way of an Ordinary Resolution, as set out at Item No. 6 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Ordinary Resolution set out at Item No. 6 of this Notice.

Item No. 7 – To ratify remuneration of the Cost Auditor for the financial year ending on March 31, 2026 to be passed as an Ordinary Resolution:

In accordance with the provisions of Section 148 of the Companies Act, 2013 (“the Act”), read with the Companies (Audit and Auditors) Rules, 2014, the Company is required to maintain cost records in accordance with the provisions of the Act and get the same audited by a qualified Cost Accountant.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 14, 2025, have approved the re-appointment of Mr. Suresh D. Shenoy, Practising Cost Accountants, (FCMA Membership No. 8318), as the Cost Auditor to audit the cost records of the Company for the financial year ending on March 31, 2026 at a remuneration of ₹ 10,00,000/- (Rupees Ten Lakhs Only) plus applicable taxes and reimbursement of out-of-pocket expenses. There has been no change in the remuneration payable to Mr. Suresh D. Shenoy from that paid for the previous financial year 2024-25 for conducting the cost audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Mr. Suresh D. Shenoy for the financial year ending on March 31, 2026, needs to be ratified by the Members of the Company. Accordingly, the Board recommends passing of the Ordinary Resolution for ratification of the remuneration payable to Mr. Suresh D. Shenoy, as set out at Item No. 7 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Ordinary Resolution set out at Item No. 7 of this Notice.

Item No. 8 – To adopt new set of Articles of Association to be passed as a Special Resolution:

The existing Articles of Association (“Existing AOA”) were formulated in accordance with the provisions of the erstwhile Companies Act, 1956. There is a need to amend the Existing AOA to align it with the provisions of the Companies Act, 2013 (“the Act”).

In view of the above, the Board of Directors at its meeting held on May 14, 2025, have approved and recommended the adoption of new set of Articles of Association (“New AOA”), subject to approval of the Members by way of a Special Resolution. The proposed New AOA doesn’t grant any special right to any shareholders of the Company.

The draft of the proposed New AOA has been uploaded on the website of the Company for inspection of the Members and can be accessed at <https://www.lupin.com/annual-general-meeting-and-postal-ballot/>.

Pursuant to Section 14 of the Act, the Company can alter its Articles of Association with the approval of Members by way of a Special Resolution. Accordingly, the Board of Directors recommend the adoption of the New AOA by passing a Special Resolution, as set out at Item No. 8 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 8 of this Notice.

**By Order of the Board of Directors
For Lupin Limited**

Amit Kumar Gupta
Company Secretary
(ACS - 15754)

Mumbai, June 10, 2025

Registered Office:

Kalpataru Inspire, 3rd Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.

Annexure 'A'

Additional information on Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the Listing Regulations and SS-2:

Name of Director	Ms. Vinita Gupta	Ms. Punita Lal	Mr. K. B. S. Anand
DIN	00058631	03412604	03518282
Date of Birth	March 05, 1968	October 26, 1962	August 30, 1955
Age	57 years	62 years	69 years
Date of first appointment on the Board	August 17, 2001	May 14, 2025	August 12, 2020
Qualifications	Ms. Vinita Gupta is a pharmacy graduate from the University of Mumbai and has done her MBA from the Kellogg School of Management from Northwestern University.	Ms. Punita Lal has a BA (Hons) in Economics from St. Stephen's College, Delhi and has done her MBA from the Indian Institute of Management, Kolkata.	Mr. K. B. S. Anand is a B.Tech (Mechanical Engineering) from Indian Institute of Technology, Mumbai and PGDM from Indian Institute of Management, Kolkata
Brief Profile and Experience	Ms. Vinita Gupta joined Lupin in 1992 and has been instrumental in shaping and executing the Company's growth strategy that resulted in Lupin becoming a global pharmaceutical powerhouse. Ms. Gupta has led the Company's global expansion through a combination of organic growth and strategic acquisitions. She also serves on the Global Advisory Board at Northwestern University's Kellogg School of Management. In recognition of her contribution to the pharmaceutical industry, Ms. Gupta has received several coveted global awards. She has been recognized by 'Fortune India' as one of the 'Most Powerful Women in Business 2024'. She has also featured among the 'Top 100 Women Achievers of India' by 'India Today'.	Ms. Punita Lal has 35 years of experience in strategy, marketing and leadership in the corporate world across Asia, spanning multiple disciplines, geographies and cultures. Her executive experience includes working for Coca Cola in China and PepsiCo in India, and her last held executive role was MD & CEO for NourishCo, a strategic joint venture between Tata Global Beverages and PepsiCo. Post her executive roles she ran her own consulting, focusing on the SME sector. Ms. Punita now sits on several marquee global and Indian boards, including DBS Bank Singapore and Carlsberg A.S. in Denmark. In India she has served as an Independent Director on the boards of Cipla Ltd., CEAT Ltd. and Entertainment Networks India Ltd. She is also a qualified leadership coach. As a senior business leader, she has many accolades to her credit, including being chosen as one of India's top 20 Businesswomen by Business Today in 2006 and being awarded as Corporate Woman of the Year in 2009 by the FICCI Women's Organisation.	Mr. K. B. S. Anand is well-known for his exceptional business skills and is known for taking balanced risks with adequate contingency plans. In addition to his customer focus, he is known for his innovative qualities. Having joined Asian Paints in June 1979, he was appointed as Managing Director & CEO of Asian Paints in 2012 and he retired in March 2020. Under his leadership, the company's turnover increased from 9,600 crores to 19,000 crores. The Forbes Leadership Awards in 2016 recognized Mr. Anand; and he has served on several leading boards and has extensive experience managing board dynamics.
Nature of expertise in specific functional area/skills and capabilities	Healthcare/Pharma, Science & Technology, Corporate Governance, Leadership & General Management, Manufacturing, Quality & Supply chain, Risk Management, ESG, Information Technology, Finance & Accounts and Mergers & Acquisition.	Healthcare/Pharma, Science & Technology, ESG, Risk Management, Leadership & General Management and Corporate Governance.	Corporate Governance, Leadership & General Management, Manufacturing, Quality & Supply chain, Risk Management, ESG, Information Technology, Finance & Accounts and Mergers & Acquisition.
Terms of (re) appointment along with details of remuneration to be paid	As per the terms of appointment approved by the Members of the Company by way of postal ballot on March 20, 2025.	As set out in the explanatory statement.	As set out in the explanatory statement.
Last drawn Remuneration	Please refer the Corporate Governance Report of the Integrated Report which can be accessed at https://www.lupin.com/investors/reports-filings/	N.A.	Please refer the Corporate Governance Report of the Integrated Report which can be accessed at https://www.lupin.com/investors/reports-filings/
Directorships in other companies	Details of Directorships in other companies can be accessed at https://www.lupin.com/leader/vinita-gupta/	Details of Directorships in other companies can be accessed at https://www.lupin.com/leader/punita-lal/	Details of Directorships in other companies can be accessed at https://www.lupin.com/leader/kbs-anand/

Memberships/ Chairmanships of Committees in companies	<p>Lupin Limited:</p> <ul style="list-style-type: none"> Sustainability and Corporate Social Responsibility Committee – Member Risk Management Committee – Member 	<p>Lupin Limited:</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee – Member Risk Management Committee – Member 	<p>Lupin Limited:</p> <ul style="list-style-type: none"> Stakeholders' Relationship Committee – Chairman Audit Committee – Member Sustainability and Corporate Social Responsibility Committee – Member <p>Tata Chemicals Limited:</p> <ul style="list-style-type: none"> Risk Management Committee – Chairman Audit Committee – Member Nomination and Remuneration Committee – Member <p>Borosil Limited:</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee – Chairman Audit Committee – Member Risk Management Committee – Member <p>UFO Moviez India Limited:</p> <ul style="list-style-type: none"> Audit & Risk Management Committee – Member Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee – Member <p>Galaxy Surfactants Limited:</p> <ul style="list-style-type: none"> Audit Committee – Member Nomination and Remuneration Committee – Member <p>Bharat Forge Limited:</p> <ul style="list-style-type: none"> Audit Committee – Chairman Corporate Social Responsibility Committee – Member
Number of Board meetings of the Company attended during financial year 2024-25	Ms. Vinita Gupta attended all the Board Meetings of the Company held during the financial year 2024-25.	N.A.	Mr. K. B. S. Anand attended all the Board Meetings of the Company held during the financial year 2024-25.
Listed entities from which proposed appointee has resigned as Director in past 3 years	N.A.	N.A.	N.A.
No. of Shares held in the Company, including shareholding as a beneficial owner	327,424 fully paid-up equity shares of ₹ 2/- each.	Nil	Nil
Disclosure of inter-se relationship between Directors and Key Managerial Personnel	Mrs. Manju D. Gupta and Mr. Nilesh D. Gupta are related to Ms. Vinita Gupta.	N.A.	N.A.



INSTRUCTION ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND

In accordance with the provisions of the Income Tax Act, 1961 ("the Act"), dividend paid on or after April 1, 2020, is taxable in the hands of the shareholders. The Company is required to deduct tax at source ("TDS") at rates applicable to each category of shareholders.

This communication provides details of applicable TDS/withholding tax provisions under the Act, for Resident and Non-Resident shareholder categories and the required documents as mentioned under:

RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Applicability/Documentation requirements
Resident shareholder (with valid PAN)	10%	TDS will be deducted under section 194 of the Act, if the amount of dividend payable during FY 2025-26 exceeds Rs. 10,000/-.
Resident shareholder (without/invalid PAN/inoperative PAN as per section 206AA of the Act)	20%	(i) Shareholders have not furnished valid PAN or; (ii) Individual shareholders have not linked PAN with their Aadhaar
Resident individual submitting Form 15G/15H as per section 197A of the Act	NIL	Shareholder provides duly completed and signed Form 15G (applicable to an individual below the age of 60 years) or Form 15H (applicable to an individual aged 60 years or above), provided that all the eligibility conditions are met. Resident shareholders who are eligible to provide declarations in Form 15G or 15H as may be applicable to them, may fill up the relevant declaration and submit at the link provided: https://easydividend.nexdigm.com/Shareholders
Shareholder who has received Certificate under section 197 of the Act	Rate provided in the certificate	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Company and Person Covered under section 196 of the Act (e.g. Mutual Funds, Business Trust, Alternative Investment fund (AIF) Category I and II, Government (Central/State). etc.)	NIL	In order to provide exemption from withholding the taxes on dividend payable, the shareholder has to provide self-declaration along with their registration with concerned authority about their category, such as: - <ul style="list-style-type: none"> • Declaration and Registration certificate by shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938. • Declaration and Registration certificate by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Act. • Declaration and Registration certificate by Category I/II Alternate Investment Fund ("AIF") registered with SEBI. • Self attested copy of valid approval granted by Commissioner as per relevant Income Tax Rules of Fourth Schedule of the Act to Recognized Provident Fund/ Approved Gratuity Fund/ Approved Superannuation Fund. <p>The aforesaid declarations is to be submitted through the following link - https://easydividend.nexdigm.com/Shareholders</p>

Transferring credit of tax deducted at source to other person: As per Rule 37BA of the Income-Tax Rules, 1962, in case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration containing specified information of the other person. Link of the declaration is given at the end of this communication as **Annexure I**.

NON-RESIDENT SHAREHOLDERS:

Category of shareholder	Tax Deduction Rate	Exemption applicability/Documentation requirement
Non-resident shareholders [including Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs)]	20% (plus applicable surcharge and cess) as per the Act or rate prescribed under Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of shareholders, whichever is lower.	<p>To avail DTAA benefits, Non-resident shareholders are required to submit the following documents not later than 5.00 pm (IST) on Friday, July 25, 2025, through below mentioned link :https://easydividend.nexdigm.com/Shareholders</p> <ol style="list-style-type: none"> Self-attested copy of PAN, if allotted by the Indian income tax authorities. Tax Residency Certificate ('TRC') issued by the tax/competent authority of the country of residency, evidencing and certifying tax residency status in that country during FY 2025-26. In case, the TRC is in a language other than English, a duly notarized and apostilled copy thereof, translated in English language would have to be provided. Electronic Form 10F - Required only if details such as Name, Status, Tax Identification Number (TIN), Validity Period of TRC and Address of non-resident are not specifically mentioned on TRC. Non-Resident can file Electronic Form 10F on Indian Income Tax website - www.incometax.gov.in; refer "Steps for filing Electronic Form 10F" in Annexure II. Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (for FY 2025-26 or calendar year 2025) as per format shared in Annexure III. <p>Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Shareholder who has received certificate under section 197 of the Act	Rate provided in the certificate	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

FOR ALL SHAREHOLDERS:

- All the documents submitted by the shareholder will be verified by the Company/its authorized representative and the same will be considered while deducting appropriate taxes, if they are in accordance with the provisions of the Act.
- If any income tax demand (including interest, penalty, or any other related charges) arises due to any misrepresentation, inaccuracy, or omission in the information provided or to be provided by the shareholders, the shareholders concerned shall be solely responsible for settling such demand. They shall also indemnify the Company against any resulting claims and be obliged to furnish all necessary information and documents, as well as fully co-operate in any proceedings before any income tax or appellate authority.
- **Please note that no communication on tax determination/deduction shall be entertained after Friday, July 25, 2025. Documents received through any other modes viz. email or hand delivery will not be considered to determine/deduct TDS/withholding tax.**
- Shareholders are requested to note that in case tax on dividend is deducted at a higher rate on account of non-receipt or insufficiency of requisite documents, they can claim a refund at the time of filing income tax return. No claim shall lie against the Company for such taxes deducted.
- The Company will email the TDS certificate to shareholders on their registered email IDs as per statutory timelines. Shareholders can also use the "View Form 26AS" facility available at <https://www.incometax.gov.in/iec/foportal/>
- All shareholder queries or service requests are to be raised only through Company's RTA's website, the link for which is https://web.in.mpms.mufg.com/helpdesk/Service_Request.html or +91 810 811 6767. Please send your correspondence to our RTA at the following address:



MUFG Intime India Private Limited. (*Formerly Link Intime India Private Limited*)

Unit: Lupin Limited

C-101, Embassy 247 Park,

L.B.S. Marg, Vikhroli (West),

Mumbai – 400 083.

Telephone: 8108116767.

- All annexure links are as under:
 - i. To view/download – Declaration for transfer of credit of TDS to beneficial owner as per Rule 37BA – **Annexure I** [click here](#).
 - ii. To view/download – Steps to file Electronic Form 10F – **Annexure II** [click here](#).
 - iii. To view/download – Non-Resident Tax Declaration – **Annexure III** [click here](#).
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