November 16, 2026

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

BSE Limited
P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
Mumbai - 400 001

Symbol: LUPIN

Scrip Code: Equity - 500257

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') - Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, please find enclosed the Postal Ballot Notice dated November 03, 2026, along with the Explanatory Statement ('Notice'), for seeking approval of the Members of the Company on the following special business, by way of remote e-voting facility:

Sr. No.	Description of the Resolution	Type of Resolution
1.	To approve appointment of Mr. Akhil Gupta (DIN:00028728) as an Independent Director of the Company.	Special Resolution

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs, the Notice is being sent by electronic mode to those Members whose names appeared in the Register of Members/List of Beneficial Owners and whose e-mail addresses were registered with the Company/MUFG Intime India Pvt. Ltd. (formerly known as Link Intime India Pvt. Ltd.), Registrar and Transfer Agent/Depositories as on Friday, November 06, 2026 (the '**Cut-Off Date**'). Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company.

The Company has engaged services of National Securities Depository Limited ('NSDL') for providing remote e-Voting facility to the Members of the Company. The remote e-voting period commences on **Tuesday, November 17, 2026 at 09:00 a.m. (IST) and ends on Wednesday, December 16, 2026 at 05:00 p.m. (IST)** and the e-Voting module shall be disabled by NSDL for voting thereafter. The results of the Postal Ballot along with Scrutinizer's Report will be submitted to the Stock Exchanges on or before the close of business hours on Friday, December 18, 2026.

The Notice is also made available on the website of the Company i.e. www.lupin.com.

Thanking you,

For LUPIN LIMITED

AMIT KUMAR GUPTA

AMIT KUMAR GUPTA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS -15754)

Encl.: a/a.

LUPIN LIMITED
Registered Office: Kalpataru Inspire, 3rd Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055 **Tel:** +91 22 6640 2323 **E-mail:** investorservices@lupin.com
Website: www.lupin.com **Corporate Identity Number:** L24100MH1983PLC029442

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars issued in this regard, the latest being the General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and such other applicable provisions of the Act, SEBI Listing Regulations, circulars and notifications as may be issued in this regard (including any statutory modifications or amendments or re-enactment thereof for the time being in force), to transact the below special business as set out hereunder by passing Resolution by means of postal ballot, through remote e-voting (i.e., voting through electronic means).

The detailed Explanatory Statement setting out the material facts concerning the Resolution and instructions for remote e-voting, are annexed to this Notice.

Special Business:

To approve the appointment of Mr. Akhil Gupta (DIN: 00028728) as an Independent Director of the Company.

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

"**RESOLVED THAT** Mr. Akhil Gupta (DIN: 00028728), 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 November 03, 2026, in terms of Section 161(1) of the Companies Act, 2013 ("the Act") read with 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 his candidature, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, 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), Regulations 17, 17(1A), 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the Articles of Association of the Company, Mr. Akhil Gupta (DIN: 00028728) who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from November 03, 2026 to November 02, 2031 and to continue to hold the directorship post attaining the age of seventy-five years (on December 22, 2030) during his tenure as an Independent Director 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 authorized 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, November 03, 2026

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 Act read with the Rules made thereunder and the applicable provisions of the SEBI Listing Regulations, which sets out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice. Details pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 is also annexed to this Notice as **Annexure 'A'**.

2. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations, Sections 108 and 110 of the Act read with Rules made thereunder and the MCA Circulars:

   i. The Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as on **November 06, 2026 (the 'Cut-Off Date')** and whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA") / National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited (collectively referred as "Depositories").

   ii. The facility to vote on the proposed Resolution is provided through remote e-voting facility only. The Members shall exercise their right to vote on the matter included in the Notice by such remote e-voting facility. The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members.

   iii. The Members can provide their assent or dissent on the Resolution through remote e-voting system. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.

3. A copy of this Notice is also 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 NSDL i.e. www.evoting.nsdl.com.

4. Members whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their vote electronically. Members who have not received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/Depositories, are also entitled to vote in such manner as set out in this Notice. A person who is not a Member as on the Cut-Off Date should treat this Notice for informational purposes only.

5. The voting rights of Members will be in proportion to their share in the paid-up share capital of the Company as on the Cut-Off Date.

6. The remote e-voting period commences on **Tuesday, November 17, 2026, at 09.00 a.m. (IST) and ends on Wednesday, December 16, 2026, at 05.00 p.m. (IST)**. The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

7. The Board of Directors of the Company has appointed Mr. Saurabh Agarwal or in his absence Mr. Vaibhav Dandawate, Partners of Makarand M. Joshi & Co., Practicing Company Secretaries (Firm Registration No. P2009MH007000), to act as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

8. The Scrutinizer on completing the scrutiny of voting through the remote e-voting process will submit the report to the Chairperson or any other person duly authorized by the Chairperson. The result of the remote e-voting along with Scrutinizer's Report will be declared by the Chairperson or person so authorized, within 2 working days from the conclusion of the remote e-voting i.e., on or before the close of business hours on Friday, December 18, 2026.

9. The results of the Postal Ballot will 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 along with the Scrutinizer Report shall also be displayed on the notice board at the Registered Office of the Company. The Resolution, if passed, by the requisite majority through Postal Ballot will be deemed to have been passed on the last date specified for remote e-voting i.e. on Wednesday, December 16, 2026.

10. All documents as referred to in the Notice will be available for electronic inspection during business hours by the Members without payment of any fee, from the date of dispatch of the Notice until the last date of remote e-voting. Members seeking to inspect such documents are requested to send an email from their registered e-mail address to investorservices@lupin.com mentioning their name, 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.

11. Institutional/Corporate Members are required to send scanned copy (PDF/JPG Format) of the relevant Board or governing body Resolution, authorization etc., whereby their authorized representative has been appointed to vote on their behalf pursuant to Section 113 of the Act, to the Scrutinizer's e-mail id: scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com.

12. Members of the Company who have not registered their e-mail address can register the same with their concerned depository participants, in respect of shares held in Demat form and in respect of shares held in physical form, by writing to the RTA of the Company i.e., MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at investor.helpdesk@in.mpms.mufg.com.

13. SEBI vide its circular dated January 25, 2022, has mandated that the listed companies to issue the securities in dematerialised form only, while processing investor service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, the Members who still hold shares in physical form are advised to dematerialise their holdings to avail various benefits of dematerialisation.

14. The term 'Members/Shareholders' have been used interchangeably to denote the Shareholders of the Company.

Instructions for Remote e-voting

The details of the process and manner for remote e-voting is explained herein below:

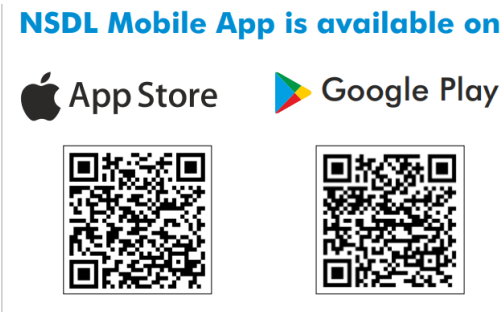
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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 Depository Participants. 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 is given below: -

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	• 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 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. • 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 the Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. • If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • 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. 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. • Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience 
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 are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login to 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. 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, users 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) & 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 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.

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 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
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******.
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**********
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 101456 then user ID is 101456001***

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.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of Lupin Limited for which you wish to cast your vote during the remote e-Voting period.
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, Deputy Vice-President at evoting@nsdl.com.

Process for those shareholders whose e-mail ids are not registered with the Depositories for procuring User ID and Password:

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 and Aadhar Card by e-mail to investorservices@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 and Aadhar Card by e-mail to investorservices@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 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.

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

To approve the appointment of Mr. Akhil Gupta (DIN: 00028728) 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 Mr. Akhil Gupta (DIN: 00028728) as an Additional Director and also as an Independent Director for a term of five consecutive years commencing from November 03, 2026, to November 02, 2031, 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 Mr. Akhil Gupta as an Independent Director of the Company.

Mr. Akhil Gupta 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 the Securities and Exchange Board of India ("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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and he is eligible to be 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.

Pursuant to the provisions of Regulation 17(1A) of the SEBI Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a Special Resolution is passed to that effect. During the tenure of his appointment, Mr. Akhil Gupta will be attaining the age of seventy-five years on December 22, 2030. Accordingly, approval of the Members is also being sought by way of Special Resolution in terms of Regulation 17(1A) of the SEBI Listing Regulations.

After evaluating the balance of skills, knowledge and experience on the Board, the NRC recommended the appointment of Mr. Akhil Gupta based on his vast experience, expertise and skills possessed in the areas of Corporate Governance, Leadership & General Management, Manufacturing, Quality & Supply Chain, Risk Management, Environment, Social & Governance, Finance & Accounts and Mergers & Acquisitions.

In the opinion of the Board, Mr. Akhil Gupta is a person of integrity, possesses requisite skills, expertise, and competencies as identified by the Company as relevant for its operations and has wide experience which will provide immense benefit to the Company. Further, he fulfils the conditions as specified in the Act and the SEBI Listing Regulations for being 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 NRC and/or 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 and other applicable provisions of the Act, Regulations 17, 17(1A), 25 and other applicable provisions of the SEBI Listing Regulations, the Board recommends the appointment of Mr. Akhil Gupta as an Independent Director for a term of five consecutive years commencing from November 03, 2026, to November 02, 2031, for the approval of the Members by way of a Special Resolution, as set out in this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), other than Mr. Akhil Gupta and his relative(s), are in any way concerned or interested, financially or otherwise, in the proposed Special Resolution as set out in this Notice.

By Order of the Board of Directors

For Lupin Limited

Amit Kumar Gupta
Company Secretary
(ACS-15754)

Mumbai, November 03, 2026

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

Annexure 'A'

Disclosure relating to Director pursuant to Regulation 36(3) of the SEBI Listing Regulations & SS-2:

Name of Director	**Mr. Akhil Gupta**
DIN	00028728
Date of Birth	December 22, 1955.
Age	70 years.
Date of first appointment on the Board	November 03, 2026.
Qualifications	Qualified Chartered Accountant and has completed the Advanced Management Program from the Harvard Business School at Harvard University, Boston, Massachusetts.
Brief Profile and Experience	Mr. Akhil Gupta has four decades of professional experience and presently he is the Non-Executive Independent Chairman of 360 ONE WAM Limited, Coforge Limited and Valuedrive Technologies Ltd. He holds office as an Independent Director on the Board of Lodha Developers Limited, Zepto Limited and Nominee Director of AceVector Limited. He is the President of the Telecom Sector Skill Council, Ex-Chairman of Digital Infrastructure Providers Association, member of CII National Committee on Telecom & Broadband, member of CII Task Force on Insolvency and Bankruptcy and has been a member of the Advisory Committee on Service Providers of Insolvency and Bankruptcy Board of India and Sub Committee of Insolvency Law Committee, Government of India. He is also the Chairman of Inversion Advisory Services, where he advises number of prominent companies in diverse sectors like Infrastructure, Renewable Energy, Automobiles, Tourism, Consulate Services and Footwear. He is the former Vice Chairman of Bharti Enterprises Limited. He has played a pivotal role in Bharti's phenomenal growth right since inception - both organically and by way of various acquisitions. Mr. Gupta has received numerous prestigious honours, including the Tele.Net Outstanding Contribution to Infrastructure and Telecom Development Award; Lifetime Achievement Awards from ET Telecom, Voice

	& Data, ICAI and Amity University; the EY Entrepreneur of the Year Award (Entrepreneur CEO); the CA Global Achiever, CA Business Achiever and CEO of the Year awards; the Asia Corporate Dealmaker Award; multiple CNBC-TV18 Best CFO Awards; and induction into the CFO India Hall of Fame.
Nature of expertise in specific functional area/skills and capabilities	Corporate Governance, Leadership & General Management, Manufacturing, Quality & Supply Chain, Risk Management, Environment, Social & Governance, Finance & Accounts and Mergers & Acquisitions.
Terms and conditions of appointment along with details of remuneration sought to be paid	As stated in the above Explanatory Statement.
Last drawn Remuneration	Not Applicable.
Directorships in other companies	1. 360 ONE WAM Limited; 2. Lodha Developers Limited; 3. Coforge Limited; 4. AceVector Limited; 5. Bharti Life Insurance Company Limited; 6. Zepto Limited; 7. Valuedrive Technologies Limited; 8. Inversion Advisory Services Private Limited; 9. Avanti Investfin Private Limited; 10. Gemini Estates Private Limited; 11. Inversion Management Services Private Limited; 12. Inversion Business Solutions Private Limited *(Formerly known as Dodo Skills India Private Limited);* 13. Telecom Sector Skill Council.
Memberships / Chairmanships of Committees in companies	<u>360 ONE WAM Limited:</u> • Audit Committee – Member. <u>Lodha Developers Limited</u>: • Audit Committee – Member. <u>AceVector Limited</u>: • Audit Committee – Member. • Nomination and Remuneration Committee – Member. <u>Zepto Limited:</u> • Audit Committee – Chairman. • Nomination and Remuneration Committee – Member. • Risk Management Committee – Member.

	<u>Valuedrive Technologies Limited:</u> • Stakeholders Relationship Committee – Chairman. • Audit Committee – Member. • Nomination and Remuneration Committee – Member. <u>Lupin Limited:</u> • Audit Committee – Member.
Number of Board meetings attended during the period April 2026 & till date of this Notice	One.
Listed entities from which proposed appointee has resigned as Director in past 3 years	None.
No. of Shares held in the Company, including shareholding as a beneficial owner	Nil.
Disclosure of inter-se relationships between Directors and Key Managerial Personnel	Not Applicable.