



**LUPIN**

# NOTICE TO MEMBERS

**NOTICE** is hereby given that the Thirty-Fourth Annual General Meeting of Lupin Limited will be held at Rang Sharda Natyamandir, Bandra Reclamation, Bandra (West), Mumbai - 400 050, on Wednesday, August 3, 2016 at 2.30 p.m., to transact the following business:-

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone audited financial statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated audited financial statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and report of the Auditors thereon.
3. To declare dividend at ₹ 7.50 per equity share for the year ended March 31, 2016.
4. To consider the re-appointment of Mr. Nilesh Gupta, as a director, who retires by rotation and being eligible, offers himself, for re-appointment.
5. To appoint BSR & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company, for a term of five years from the conclusion of the Thirty-Fourth Annual General Meeting till the conclusion of the Thirty-Ninth Annual General Meeting, or any adjournment thereof, subject to ratification of their appointment by the Members at every Annual General Meeting and to fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution: -

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 141 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 3 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and as recommended by the Audit Committee, BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 101248W/W-100022), be and are hereby appointed as the Statutory Auditors of the Company, for a term of five years from the conclusion of the Thirty-Fourth Annual General Meeting till the conclusion of the Thirty-Ninth Annual General Meeting, subject to ratification of their appointment by the Members at every Annual General Meeting, on such terms as agreed upon between the Board of Directors and the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to fix the remuneration payable to the Statutory Auditors as recommended by the Audit Committee.”

## **SPECIAL BUSINESS**

6. To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution for the appointment of Mr. Ramesh Swaminathan as Chief Financial Officer and Executive Director: -

**“RESOLVED THAT** pursuant to the provisions of the Articles of Association of the Company, Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendments and enactments thereof, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), Mr. Ramesh Swaminathan, (DIN No. 01833346), who in terms of Section 161 of the Act, was appointed by the Board of Directors as an Additional Director of the Company, effective October 27, 2015, and holds office until the date of this Annual General Meeting, and in respect of whom, the Company has received notices in writing from Members proposing his candidature, be and is hereby appointed as a regular Director and designated as Chief Financial Officer and Executive Director for a term of five years effective October 27, 2015, on payment of remuneration as per the terms and conditions set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** Mr. Ramesh shall be liable to retire by rotation.

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

7. To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution for the appointment of Mr. Jean-Luc Belingard as an Independent Director: -

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, read with Schedule IV to the Companies Act, 2013 (‘Act’) and any other applicable provisions of the Act and the Rules made thereunder including any statutory amendment(s) or re-enactment(s) thereof and Regulation 17 of the Listing Regulations, Mr. Jean-Luc Belingard, (DIN No. 07325356), who in terms of Section 161 of the Act, was appointed by the Board of Directors as an Additional Director of the Company, effective October 27, 2015, and holds office up to the date of this Annual General Meeting and who meets the criteria of independence as provided in Section 149(6) of the Act and is eligible for appointment and in respect of whom, the Company has received notices in writing from Members proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from October 27, 2015, till the conclusion of the Thirty-Eighth Annual General Meeting.

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

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution for ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2017: -

**"RESOLVED THAT** pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 including any statutory amendment(s) or re-enactment(s) thereof, Mr. S. D. Shenoy (FCMA, Membership No. 8318), practicing cost accountant, Cost Auditor, appointed by the Board of Directors, to conduct audit of the cost records of the Company, for the year ending March 31, 2017, be paid remuneration of ₹ 600,000/- (Rupees Six Hundred Thousand only) plus applicable service tax and out-of-pocket expenses.

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

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY, DULY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company, then such proxy shall not act as a proxy for any other person or Member.

2. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') in respect of Item nos. 4 to 8 is annexed and forms part of this Notice.
3. The Register of Members and the Share Transfer Register will be closed from Wednesday, July 27, 2016 to Wednesday, August 3, 2016, (both days inclusive).
4. Dividend for the year ended March 31, 2016, if declared, at the Annual General Meeting (AGM), shall be paid to those Members, whose names appear: -
- as beneficial owners at the end of business hours on Tuesday, July 26, 2016 as per lists furnished by Central Depository Services (I) Limited (CDSL) and National Securities Depository Limited (NSDL) in respect of shares held in electronic form; and
  - on the Register of Members of the Company as on Tuesday, July 26, 2016, after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Tuesday, July 26, 2016 in respect of shares held in physical form.
5. Members holding shares in dematerialised form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such details to the Company.

In order to enable the Company to remit dividend electronically through National Electronic Clearing Service (NECS), National Electronic Funds Transfer (NEFT), etc., Members are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque/cancelled cheque. The said information should be submitted to the Company if the shares are held in physical form and to the DP concerned, if the same are held in electronic form.

6. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs. Members holding shares in physical form are requested to submit their PAN to the Company.
7. Members who have not encashed their dividend warrants for the year ended March 31, 2009 or any subsequent year(s) are requested to lodge their claims with the Company at the earliest.
8. The amounts of dividend remaining unclaimed/unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund'. Accordingly, unpaid dividend up to the year ended March 31, 2008, has already been transferred to the said Fund. Since amounts once transferred to the said Fund cannot be claimed, you are advised to encash your dividend warrants promptly.
9. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 respectively of the Act, will be available for inspection by the Members at the AGM.

10. Pursuant to the provisions of Sections 101 and 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with their DP or the Company. The Notice of the AGM along with Annual Report for the year ended March 31, 2016 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless a Member has requested for a physical copy of the same. Physical copies of the Annual Report are being sent by the permitted mode to those Members who have not registered their e-mail addresses. Members desirous of receiving physical copies of the Annual Report are requested to write to the Investors' Services Department at the Registered Office of the Company. The Annual Report for the year ended March 31, 2016 circulated to the Members is also available on the Company's website [www.lupin.com](http://www.lupin.com).
11. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, Company is pleased to provide its Members, the facility to exercise their right to vote at the AGM by electronic means and business may be transacted through e-voting platform provided by NSDL on all Resolutions set-forth in this Notice. The 'process and manner for availing e-voting facility' is explained in the annexure which forms part of this Notice.
12. Members holding shares in physical form in single name are advised to avail of nomination facility. Nomination forms can be downloaded from the Company's website [www.lupin.com](http://www.lupin.com) or obtained from the Investors' Services Department of the Company.
13. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members are requested to:-
  - a. Quote ledger folio numbers/DP ID and Client ID numbers in all their correspondence;
  - b. Approach the Company for consolidation of multiple ledger folios into one;
  - c. To avoid inconvenience, get the shares transferred in joint names, if they are held in a single name and/or appoint a nominee; and
  - d. Bring with them at the meeting, their copy of the Annual Report and Attendance Slip.
15. NRI Members are requested to inform the Company 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 in India on their return to India for permanent settlement.
16. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their communications at the Registered Office of the Company, so as to reach at least seven days before the date of the meeting, so that the required information can be made available at the meeting, to the extent possible.
17. Members, who hold shares in electronic form, are requested to notify their DP and Client ID numbers at the AGM for easier identification.
18. As shares of the Company are traded under compulsory demat for all investors, Members are requested to dematerialise their shareholding to avoid inconvenience.

**By Order of the Board of Directors**

**R. V. SATAM**  
**Company Secretary**  
(ACS-11973)

Mumbai, May 19, 2016

**Registered Office:**

159, C.S.T. Road, Kalina, Santacruz (East),  
Mumbai - 400 098.

With effect from June 1, 2016:

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

**Corporate Identity Number:** L24100MH1983PLC029442

**Tel:** +91 22 6640 2323 Ext: 2402/2403

**Fax:** +91 22 6640 8131

**E mail:** [investorservices@lupin.com](mailto:investorservices@lupin.com)

**Website:** [www.lupin.com](http://www.lupin.com)

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

### **ITEM NO.4**

A brief profile of Mr. Nilesh Gupta and names of companies in which he is director are given in the Corporate Governance Report, which forms part of this Annual Report.

Mr. Nilesh Gupta holds 625,240 fully paid-up equity shares of ₹ 2/- each in the Company.

Mr. Nilesh Gupta and Dr. Desh Bandhu Gupta, Mrs. M. D. Gupta and Ms. Vinita Gupta who are related to him are interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the said Resolution.

### **ITEM NO.5**

This Explanatory Statement is provided though strictly not required pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act').

Pursuant to the provisions of Section 139 of the Act and Rule 6 of the Companies (Audit and Auditors) Rules, 2014, at the Thirty-Second Annual General Meeting, the Members appointed Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company, for a period of two years, from the conclusion of the Thirty-Second Annual General Meeting till the conclusion of the Thirty-Fourth Annual General Meeting. It is now proposed to appoint another firm as Auditors in view of the requirement of rotation of Auditors pursuant to provisions of Sections 139 and 141 of the Act.

Pursuant to the provisions of Section 139 of the Act it is proposed to appoint Statutory Auditors of the Company for a term of five years from the conclusion of the Thirty-Fourth Annual General Meeting till the conclusion of the Thirty-Ninth Annual General Meeting. Pursuant to the provisions of Section 177(4) of the Act and Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee has recommended the appointment of BSR & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, for a term of five years from the conclusion of the Thirty-Fourth Annual General Meeting till the conclusion of the Thirty-Ninth Annual General Meeting, subject to ratification by the Members at every Annual General Meeting.

Pursuant to the provisions of Section 139 of the Act and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company has received written consent and certificate from BSR & Co. LLP, Chartered Accountants, certifying that if they are appointed as Auditors; their appointment would be as per the conditions prescribed by Section 141 of the Act and the said Rule.

Pursuant to the provisions of Section 139 of the Act and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company shall, within 15 days of the meeting in which the appointment is made, file a notice in Form ADT-1, with the Registrar of Companies, Maharashtra, for the said appointment.

None of the Directors/Key Managerial Personnel of the Company or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the said Resolution.

### **ITEM NO.6**

At its meeting held on October 27, 2015, the Board of Directors appointed Mr. Ramesh Swaminathan, as Chief Financial Officer and Executive Director, for a term of five years effective October 27, 2015, subject to the terms and conditions mentioned herein below: -

#### **Salary and allowances:**

- a) Basic ₹ 19,075,644/- per annum.
- b) Flexible Benefits ₹ 6,784,132/- per annum.

#### **Performance-linked Incentive/Retention Bonus:**

An amount not exceeding 50% of the fixed cost to the Company as may be determined by the Chief Executive Officer/ Managing Director of the Company, at the end of each financial year.

#### **Others:**

Mr. Ramesh shall be entitled to provident fund, superannuation, gratuity, key man insurance, mediclaim, accident and life insurance coverage and leave with full pay and encashment thereof as per Company rules. He shall be entitled to membership fees of maximum two clubs. Mr. Ramesh will be also entitled to stock options as may be determined by the Nomination and Remuneration Committee from time to time.

Subject to overall ceiling on the remuneration, Mr. Ramesh may be given annual increments not exceeding 15% of his last drawn fixed cost to the Company and any other allowances, benefits and perquisites as approved by the Chief Executive Officer/Managing Director of the Company. The next increment will be effective from July 1, 2016, in line with the Company's annual increment cycle.

**Explanation:**

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

**Overall remuneration:**

The overall remuneration of Mr. Ramesh in any one financial year shall not exceed the limits prescribed by Section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') including any amendments and re-enactments thereof as may from time to time be in force.

**Minimum remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency or tenure of his service, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Act including any amendments and re-enactments thereof as may from time to time be in force.

The above terms of remuneration were recommended by the Nomination and Remuneration Committee.

A brief profile of Mr. Ramesh Swaminathan and names of companies in which he is director are given in the Corporate Governance Report, which forms part of this Annual Report.

Considering Mr. Ramesh's experience, qualifications, expertise and responsibilities shouldered by him, volume of the Company's business and profits earned by it, the terms of his remuneration are reasonable.

Mr. Ramesh holds 8197 fully paid-up equity shares of the face value of ₹ 2/- each in the Company.

Mr. Ramesh is interested in the said Resolution. None of the other Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution. This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends passing of the said Resolution.

**ITEM NO. 7**

A brief profile of Mr. Jean-Luc Belingard and names of companies in which he is director are given in the Corporate Governance Report, which forms part of this Annual Report.

At its meeting held on October 26, 2015, the Nomination and Remuneration Committee recommended to the Board the appointment of Mr. Jean-Luc Belingard, as an Independent Director of the Company and at its meeting held on October 27, 2015, the Board approved the same.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013 ('Act'), an Independent Director shall hold office for a term up to five consecutive years on the Board of a company.

Pursuant to Regulation 25(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') a person shall not serve as an Independent Director in more than seven listed companies.

Pursuant to the provisions of Sections 149, 152, read with Schedule IV and any other applicable provisions of the Act and the Rules made thereunder including any statutory amendment(s) or re-enactment(s) thereof and Regulation 17 of the Listing Regulations, it is proposed to appoint Mr. Jean-Luc Belingard as an Independent Director, for a term of five years, by passing an Ordinary Resolution at the forthcoming Annual General Meeting.

Pursuant to the provisions of Section 149(8) of the Act, the Independent Director shall abide with the provisions of Code for Independent Directors specified in Schedule IV of the Act. The Company has received from Mr. Belingard, a declaration pursuant to the provisions of Section 149(7) of the Act, confirming that he meets the criteria of independence enumerated in Section 149(6) of the Act.

In the opinion of the Board of Directors, Mr. Belingard fulfills the conditions specified in the Act and Rules made thereunder and is independent of the management. The terms and conditions of his appointment are posted on the Company's website [www.lupin.com](http://www.lupin.com) and are open for inspection by the Members at the Registered Office of the Company during normal business hours on working days.

Mr. Belingard does not hold any shares in the Company.

Mr. Belingard is interested in the said Resolution. No other Director/Key Managerial Personnel of the Company and their relatives are interested in or concerned with the said Resolution. This Explanatory Statement may also be regarded as a disclosure pursuant to Regulation 36(3) of the Listing Regulations.

The Board recommends passing of the said Resolution.

## ITEM NO. 8

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. S. D. Shenoy (FCMA, Membership No. 8318), practicing cost accountant, Cost Auditor, to conduct the audit of the cost records of the Company for the year ending March 31, 2017.

Mr. S. D. Shenoy is a cost accountant as defined in Section 2(1)(b) of the Cost and Works Accountants Act, 1959, holding a valid certificate of practice under Section 6(1) of the said Act. He has not been disqualified to act as cost auditor pursuant to the provisions of Section 141 read with Section 148 of the Companies Act, 2013 and his appointment, is in accordance with the limits specified by Section 141(3)(g) read with Section 148 of the Companies Act, 2013. Mr. Shenoy is independent and maintains an arm's length relationship with the Company; and no orders or proceedings are pending against him relating to professional matters of conduct before the Institute of Cost Accountants of India or any court or competent authority.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 600,000/- plus applicable taxes and out of pocket expenses payable to the Cost Auditor as approved by the Board of Directors, needs to be ratified by the Members. Thus, consent of the Members is being sought for ratifying the remuneration payable to the Cost Auditor for the year ending March 31, 2017.

None of the Directors/Key Managerial Personnel or their relatives are interested in or concerned with the said Resolution.

The Board recommends passing of the said Resolution.

**By Order of the Board of Directors**

**R. V. SATAM**  
**Company Secretary**  
(ACS-11973)

Mumbai, May 19, 2016

**Registered Office:**

159, C.S.T. Road, Kalina, Santacruz (East),  
Mumbai - 400 098.

With effect from June 1, 2016:

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

**Corporate Identity Number:** L24100MH1983PLC029442

**Tel:** +91 22 6640 2323 Ext: 2402/2403

**Fax:** +91 22 6640 8131

**E mail:** investorservices@lupin.com

**Website:** www.lupin.com

**LUPIN LIMITED**

Registered Office: 159, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.  
With effect from June 1, 2016; Kalpataru Inspire, 3rd Floor, Off Western Express Highway,  
Santacruz (East), Mumbai - 400 055.  
Corporate Identity Number: L24100MH1983PLC029442  
Tel: +91 22 6640 2323 Ext: 2402/2403 Fax: +91 22 6640 8131  
E mail: investorservices@lupin.com Website: www.lupin.com



**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting venue)

**34<sup>th</sup> ANNUAL GENERAL MEETING - Wednesday, August 3, 2016 at 2.30 p.m.**

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_  
Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_  
Name of the Proxyholder \_\_\_\_\_ Signature \_\_\_\_\_

- 1. Only Member/Proxyholder can attend the Meeting.
- 2. Interested joint members may obtain attendance slips from the Registered Office of the Company.
- 3. Members/joint members/proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the Auditorium.
- 4. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

-Please Cut Here-

**LUPIN LIMITED**

Registered Office: 159, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.  
With effect from June 1, 2016; Kalpataru Inspire, 3rd Floor, Off Western Express Highway,  
Santacruz (East), Mumbai - 400 055.  
Corporate Identity Number: L24100MH1983PLC029442  
Tel: +91 22 6640 2323 Ext: 2402/2403 Fax: +91 22 6640 8131  
E mail: investorservices@lupin.com Website: www.lupin.com



**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

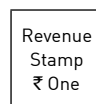
Name of the Member(s): \_\_\_\_\_  
Registered address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of Lupin Limited, hereby appoint:

- 1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_  
or failing him/her
- 2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_  
or failing him/her
- 3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company to be held at Rang Sharda Natyamandir, Bandra Reclamation, Bandra (West), Mumbai - 400 050, on Wednesday, August 3, 2016, at 2.30 p.m. and at any adjournment thereof in respect of resolutions as indicated below: -

- 1. Adoption of the Standalone audited financial statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- 2. Adoption of the Consolidated audited financial statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of the Auditors thereon.
- 3. Declaration of dividend at ₹ 7.50 per equity share for the year ended March 31, 2016.
- 4. Appointment of Mr. Nilesh Gupta as a director, who retires by rotation and being eligible, offers himself, for re-appointment.
- 5. Appointment of BSR & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of five years from the conclusion of the 34<sup>th</sup> AGM till the conclusion of the 39<sup>th</sup> AGM subject to ratification of their appointment by the Members at every Annual General Meeting and to fix their remuneration.
- 6. Appointment of Mr. Ramesh Swaminathan as Chief Financial Officer and Executive Director.
- 7. Appointment of Mr. Jean-Luc Belingard as an Independent Director.
- 8. Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2017.



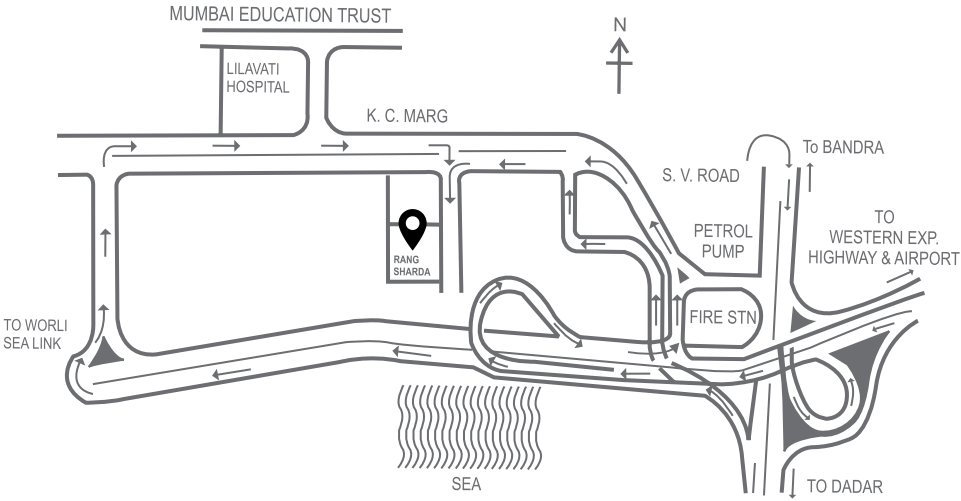
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Member \_\_\_\_\_ Signature of Proxyholder(s) \_\_\_\_\_

**NOTE:** This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Please Cut Here

**Directions for the 34th Annual General Meeting of Lupin Limited to be held at Rang Sharda Natyamandir, Bandra Reclamation, Bandra (West), Mumbai - 400 050, on Wednesday, August 3, 2016 at 2.30 p.m.**



Bandra Station 2.7 Km. | Dadar Station 5.5 Km. | Kurla Station 7.7 Km. | International Airport 8.7 Kms. | Domestic Airport 6 Kms. | Lilavati Hospital 1 Km. | Worli - Bandra Sea Link 1 Km. |