



**N. J. BHATIA**  
**COMPANY SECRETARY**

C-93, Snehadhara, Dadabhai Cross Road No. 3, Vile Parle (W), Mumbai - 400 056.  
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To,

**The Chairman of the Forty-First Annual General Meeting of shareholders of Lupin Limited held on Thursday, August 3, 2023, at 11.30 a.m. (IST) at the deemed venue Kalpataru Inspire, 3<sup>rd</sup> Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055, through Video Conferencing/Other Audio-Visual Means.**

Dear Madam,

**Sub: Scrutiniser's Report**

I, Neena J Bhatia, Company Secretary in whole time practice, appointed as Scrutiniser vide Board Resolution dated May 9, 2023, to scrutinise the remote e-voting and e-voting by Members at the Forty-First Annual General Meeting ('AGM') of Lupin Limited (hereinafter referred to as 'the Company'), held on Thursday, August 3, 2023, at 11.30 a.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). My responsibility as Scrutiniser was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutiniser's report on the voting on Resolutions, based on the reports generated from the electronic voting system.

**Publication of Notice in newspapers: -**

Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') for holding the AGMs of Members through VC/OAVM, advertisements were published in English in the Economic Times (all India edition) and its Marathi translation in Maharashtra Times on Thursday, July 6, 2023, as regards dispatch of Notice, conducting e-voting and requesting shareholders to register their e-mail addresses/update their bank account details on or before Friday, July 14, 2023, for receiving dividend/other communications in electronic form.

The Company has informed that, on the basis of the Register of Members and the lists of Beneficial Owners made available by Central Depository Services (India) Limited ('CDSL') and National Securities Depository Limited ('NSDL'), on Wednesday, July 12, 2023, the Company completed dispatch by e-mail of Notice dated July 10, 2023, convening the AGM to shareholders who had registered their e-mail IDs with the Company/CDSL/NSDL and the same was hosted on the website of the Company ([www.lupin.com](http://www.lupin.com)).

**Cut-off date: -**

The voting rights were reckoned as on Thursday, July 27, 2023, being the cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and e-voting at the AGM.

**Remote E-voting: -**

The Company appointed NSDL as the agency for providing the platform for remote e-voting and e-voting during the AGM. The remote e-voting period commenced at 9.00 a.m. (IST) on Sunday, July 30, 2023 and ended at 5.00 p.m. (IST) on Wednesday, August 2, 2023. Members were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions on the remote e-voting platform provided by NSDL.

**E-voting at the AGM: -**

In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who had casted their votes through remote e-voting do not vote again during the AGM, the Scrutiniser shall have access after closure of period of remote e-voting and before the start of the AGM, to only such details relating to Members who had casted their votes through remote e-voting, such as their names, DP ID and Client ID.

NSDL provided the names, DP ID and Client ID/Folio Nos. and shareholding of Members who had casted their votes through remote e-voting.

**Process of scrutiny and counting of votes: -**

On completion of e-voting at the AGM, I unblocked the results of the remote e-voting and e-voting by Members at the AGM, on the NSDL e-voting platform and downloaded the results for scrutiny.

**Consolidated voting results: -**

Consolidated voting results, with respect to each item on the Agenda as set out in the Notice dated July 10, 2023, of the AGM are enclosed.

It is observed that 1303 Shareholders casted their votes through remote e-voting and 9 Shareholders casted their votes through e-voting at the AGM.

Based on the aforesaid results, I report that all the Ordinary and Special Resolutions as set out in Item Nos. 1 to 7 in the Notice dated July 10, 2023, have been passed with the requisite majority.

List of shareholders for both, remote e-voting as well as e-voting at the AGM, containing details of shareholders who voted 'FOR', 'AGAINST' along with all other relevant records, were handed over to the Company Secretary, who was authorised by the Board.

NEENA  
JAMNADAS  
BHATIA

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

**FCS No.:** 9492

**CP No.** 2661

**Peer reviewed no:** 1012/2020

**Place:** Mumbai

**Dated:** August 4, 2023

**UDIN:** F009492E000737439

## Lupin Limited – Annual General Meeting on August 3, 2023

### Consolidated Voting Results

Item No. 1 : Ordinary Resolution		No of Members	No of votes	%
To adopt the standalone audited financial statements including Balance Sheet as at March 31, 2023, Statement of Profit and Loss for the year ended on that date together with notes forming part of it, Cash Flow Statement for the said year and Reports of the Board of Directors and Auditors thereon.	<b>Assent / For /Favour</b>	1294	397517396	100.00
	<b>Dissent / Against</b>	18	1339	0.00
	<b>Total</b>	1312	397518735	100.00
<b>Invalid Votes</b>		0	0	
Item No. 2 : Ordinary Resolution		No of Members	No of votes	%
To adopt the consolidated audited financial statements including Balance Sheet as at March 31, 2023, Statement of Profit and Loss for the year ended on that date together with notes forming part of it, Cash Flow Statement for the said year and Report of the Auditors thereon.	<b>Assent / For /Favour</b>	1288	397516998	100.00
	<b>Dissent / Against</b>	18	1495	0.00
	<b>Total</b>	1306	397518493	100.00
<b>Invalid Voting</b>		0	0	
Item No. 3 : Ordinary Resolution		No of Members	No of votes	%
To declare dividend of 4/- per equity share, for the year ended March 31, 2023.	<b>Assent / For /Favour</b>	1282	397614355	99.93
	<b>Dissent / Against</b>	28	291974	0.07
	<b>Total</b>	1310	397906329	100.00
<b>Invalid Voting</b>		0	0	

## Lupin Limited – Annual General Meeting on August 3, 2023

### Consolidated Voting Results

Item No 4 : Ordinary Resolution		No of Members	No of votes	%
To re-appoint Mr. Ramesh Swaminathan (DIN: 01833346), as a Director of the Company, who retires by rotation and being eligible, offers himself, for re-appointment	<b>Assent / For /Favour</b>	1239	397319979	99.85
	<b>Dissent / Against</b>	69	583734	0.15
	<b>Total</b>	1304	397903713	100.00
	<b>Invalid Voting</b>	0	0	
Item No 5 : Ordinary Resolution		No of Members	No of votes	%
To re-appoint Mr. Nilesh D. Gupta (DIN: 01734642), as Managing Director of the Company for a period of five years effective September 1, 2023.	<b>Assent / For /Favour</b>	1140	376459293	94.82
	<b>Dissent / Against</b>	170	20545783	5.18
	<b>Total</b>	1304	397005076	100.00
	<b>Invalid Voting</b>	0	0	
Item No 6 : Special Resolution		No of Members	No of votes	%
To approve the continuation of non-executive directorship of Mr. Jean-Luc Belingard, Independent Director, (DIN: 07325356), who shall attain the age of 75 years on October 28, 2023.	<b>Assent / For /Favour</b>	954	360901150	90.87
	<b>Dissent / Against</b>	342	36242181	9.13
	<b>Total</b>	1290	397143331	100.00
	<b>Invalid Voting</b>	0	0	

## Lupin Limited – Annual General Meeting on August 3, 2023

## Consolidated Voting Results

Item No 7 : Ordinary Resolution		No of Members	No of votes	%
To ratify the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2024.	Assent / For /Favour	1272	397902681	100.00
	Dissent / Against	34	3320	0.00
	<b>Total</b>	1306	397906001	100.00
<b>Invalid Voting</b>		0	0	

NEENA  
JAMNADA  
S BHATIA

Neena J Bhatia

Company Secretary

FCS 9492 CP 2661

Date: August 4, 2023

Place: Mumbai