

Lupin's US Subsidiary and Chester Valley Pharmaceuticals decide to end promotion agreement

| | | | |
|---------------------|-------------------|-------------------------|--------------------------|
| BSE : 500257 | NSE: LUPIN | REUTERS: LUPN.BO | BLOOMBERG: LPC IN |
|---------------------|-------------------|-------------------------|--------------------------|

Mumbai, 25 December 2006: Lupin Ltd's subsidiary, Lupin Pharmaceuticals Inc., USA had, in March 2006, entered into an agreement with Chester Valley Pharmaceuticals in the United States to promote Atopiclair™ Nonsteroidal Cream to pediatricians.

Both parties have now mutually agreed to end the agreement and to independently pursue their respective business plans.

About Lupin

Headquartered in Mumbai, Lupin Ltd. is a leading pharmaceutical company with a strong research focus. It has a programme for developing New Chemical Entities. The Company has state-of-the-art R&D center in Pune. The Company is a leading global player in Anti-TB, Cephalosporins (anti-infectives) and Cardiovascular drugs (prils and statins) and has a notable presence in the areas of diabetology, NSAIDs and Asthma.

For the half-year ending September 2006, the Company's Revenues and Profit after Tax were Rs.9,917 million (US \$220 million) and Rs.1,090 million (US \$24 million) respectively.

For further information, contact:

Raju Kane

The Source

Tel. +91 22 2490 1327/28

Fax +91 22 2490 1325

Mobile +91 98200 45656

Email: rajukane@sourcepr.com