

## **Lupin and Dafra decide not to pursue their MoU**

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**Mumbai, September 30, 2006:** Lupin Ltd. had, in May 2006 signed a MOU to acquire 51% equity in Artifex Finance CVA, Belgium along with its subsidiaries including Dafra Pharma Ltd.

Based on subsequent discussions, both the parties have now mutually agreed not to pursue the said MOU and to independently pursue their respective business plans and continue discussions for possible areas of cooperation in the future.

Commenting on this, Dr. Kamal K. Sharma, Managing Director, Lupin Limited said, "Lupin continues to be interested in Anti-Malarials".

### **About Lupin**

Headquartered in Mumbai, Lupin Ltd., is a leading pharmaceutical company with strong research focus. It has 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 area of diabetology, NSAIDS and Asthama.

For the quarter ended June 2006, the Company's Revenues and Profit after Tax were Rs.4,851 million (US\$ 105 million) and Rs.507 million (US\$ 11 million) respectively.

### **About Dafra**

Headquartered in Belgium, Dafra Pharma Ltd. (<http://www.dafra.be>) is a privately-owned pharmaceutical company, managed by Mr. Bruno Jansen (Chief Executive Officer) and mainly specialized in R&D and distribution of Artemisinin based Combination Therapies (ACT's) against malaria. It has a long established presence and a strong sales network with over 100 delegates in Africa and with branches in Mali, South Africa, Congo, Kenya and Nigeria.

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