

Press Release

Dr. Vijay Kelkar and Mr. R A Shah join Lupin Board

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Mumbai, October 19, 2005: Lupin Limited today announced that Dr. Vijay Kelkar and Mr. R A Shah have joined the company's Board as Independent Directors.

An eminent economist Dr. Kelkar was an advisor to the Minister of Finance, Government of India between August 2002 and September 2004. A Ph.D from the University of California, M.S. from the University of Minnesota Dr. Kelkar has also served as an Executive Director of the International Monetary Fund August 1999 – August 2002 and Finance Secretary to the Government of India in 1998-99. He has held various other senior positions in the Government of India and was Chairman/Member of several high-powered committees set up by the government.

An eminent solicitor specialising in broad spectrum of Corporate Laws Mr. R A Shah is a senior partner of Crawford Bayley & Company, a leading solicitor firm in Mumbai. Mr. Shah serves on the boards of various companies being on the Managing Committee of the Bombay Chamber of Commerce and Indo German Chamber of Commerce. He is also a Member of the Committee for Revision of SEBI Takeover Code and President of Society of Indian Law Firms (Western Region).

Welcoming these two eminent personalities on the Board, Lupin Chairman Dr. Desh Bandhu Gupta said, "I am delighted that Dr. Kelkar and Mr. Shah accepted our invitation to join our Board. Their enormous experience and wisdom will serve Lupin in good stead in the years to come".

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