Press Release

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

Lupin receives USFDA approval for Escitalopram Oxalate Tablets

June 16, 2008 Mumbai, India

Lupin Limited, announced today that its subsidiary in the US, Lupin Pharmaceuticals, Inc. (LPI) has received tentative approval for the Abbreviated New Drug Application (ANDA) for Escitalopram Oxalate Tablets 10 mg and 20 mg from the U.S. Food and Drug Administration (USFDA).

Lupin's Escitalopram tablets are the AB-rated generic equivalent of Lexapro® tablets, indicated for the treatment of major depressive disorder. The brand product had annual sales of approximately $2.6 billion for the twelve months ended March 2008, based on IMS Health sales data.

Commenting on the approval, Dr Kamal Sharma, Managing Director, Lupin Ltd, said,

"We are pleased to receive this approval and look forward to bringing Escitalopram Oxalate tablets as an affordable generic equivalent for the patients in the US, post patent expiry. We believe, it will strengthen our DTM generics product basket and will have a measurable impact on the U.S. healthcare system."

The product will be introduced in the market through LPI's strong network of national wholesalers and drug stores post patent expiry in March 2012. This will strengthen Lupin's presence in the SSRI (Selective Serotonin Reuptake Inhibitor) segment.

With the approval of Escitalopram Oxalate Tablets, the cumulative ANDA approvals stands at 30 (including 3 tentative approvals) with 33 pending approvals from the USFDA.

About Lupin

Headquartered in Mumbai, India, Lupin Limited is an innovation led transnational pharmaceutical company producing a wide range of quality, affordable generic and branded formulations and APIs for the developed and developing markets of the world. The Company has secured global leadership position in Anti-TB and Cephalosporins and has a significant presence in the areas of Cardiovasculars (prils and statins), Diabetology, Asthma and NSAIDs.

The Company's R&D endeavors have resulted in significant progress in its NCE program. The Company's foray into New Drug Delivery Systems has resulted in the development of platform technologies that are being used to develop value-added generic pharmaceuticals.

For the financial year ended March 2008, the Lupin's Revenues and Profit after Tax were Rs.27,730 million (US$ 694 million) and Rs.4,083 million (US$ 102 million) respectively. Please visit http://www.lupinworld.com for more information about Lupin Ltd.

Lupin Pharmaceuticals, Inc. is the U.S. wholly owned subsidiary of Lupin Limited, which is among the top six Pharmaceutical companies in India. Through its sales and marketing headquarters in Baltimore, Maryland, Lupin Pharmaceuticals, Inc. is dedicated to delivering high-quality, affordable generic medicines trusted by healthcare professionals and patients across geographies. For more information, visit http://www.lupinpharmaceuticals.com.

Safe Harbor Statement under the U. S. Private Securities Litigation Reform Act of 1995:
This release contains forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Many of these risks, uncertainties and other factors include failure of clinical trials, delays in development, registration and product approvals, changes in the competitive environment, increased government control over pricing, fluctuations in the capital and foreign exchange markets and the ability to maintain patent and other intellectual property protection. The information presented in this release represents management's expectations and intentions as of this date. Lupin expressly disavows any obligation to update the information presented in this release.

*Lexapro® is a registered trademark of Forest Laboratories, Inc.

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