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Lupin announces tentative FDA Approval for Metformin Hydrochloride extended-release tablets 500 mg and 1000 mg

Mumbai, April 20, 2011: Pharma Major, Lupin Limited announced today that its U.S. subsidiary, Lupin Pharmaceuticals, Inc. (LPI) has received tentative approval for its Metformin Hydrochloride extended-release tablets, 500 mg and 1000 mg strengths from the U.S. Food and Drug Administration.

Lupin's Metformin Hydrochloride extended-release tablets are the AB-rated generic equivalent of Andrx Labs LLC's Fortamet® 500 mg and 1000 mg tablets. Fortamet® is indicated as an adjunct to diet and exercise to improve glycemic control in adults with type 2 diabetes mellitus. Annual sales for Fortamet® in the US was \$83 million for the twelve months ending December 2010, per IMS Health data.

Lupin believes that it is the first applicant to file an ANDA for Fortamet® 500 mg and 1000 mg containing a Paragraph IV certification, under the provisions of the Hatch-Waxman Act. Upon receiving final approval by the FDA, Lupin believes that the 500 mg and 1000 mg strengths of its product will be entitled to 180 days of marketing exclusivity.

Speaking on the approval, Vinita Gupta, CEO of Lupin Pharmaceuticals, Inc. states, "We are very happy to receive this approval. This product approval demonstrates our commitment to enhance our generic pipeline, leveraging our development and manufacturing strengths in Extended-Release dosage forms."

About Lupin Limited

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 today has significant market share in key markets in the Cardiovascular (prils and statins), Diabetology, Asthma, Pediatrics, CNS, GI, Anti-Infectives and NSAIDs therapy segments, not to mention global leadership positions in the Anti-TB and Cephalosporins. The Company's R&D endeavors have resulted in significant progress in its NCE program. The Company's foray into Advanced Drug Delivery Systems has resulted in the development of platform technologies that are being used to develop value-added generic pharmaceuticals.

Our Drugs and products reach over 70 countries in the world. Today, Lupin has the unique distinction of being the fastest growing top 10 Generics players in the two largest pharmaceutical markets of the world – The U.S (ranked 5th by prescriptions & growing at 50 %) and Japan (ranked 7th and growing at 23%). The company is also the fastest growing, top 5 pharmaceutical players in India (ORG IMS - March 2009) and the fastest growing Generic player in South Africa (ranked 6th and growing at 36 % YoY - IMS) as well as the Philippines.

For the Financial Year 2009-10, Lupin's Consolidated Revenues and Profit after Tax were Rs. 47,678 million (USD 1.1 Billion) and Rs. 6,816 million (USD 152 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 Ltd. Headquartered in Baltimore, Maryland, Lupin Pharmaceuticals, Inc. is dedicated to delivering high-quality, affordable generic medicines and branded formulations trusted by healthcare professionals and patients across geographies. For more information, visit <http://www.lupinpharmaceuticals.com>.

For further information please contact:

Shamsher Gorawara
Lupin Limited:
Ph: +91 98 20 338 555
Email: shamshergorawara@lupinpharma.com

OR

Sonia Mansata
Text 100 Public Relations
Ph: +91 98 20 11 2481
Email: sonia.mansata@text100.co.in

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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.