Lupin receives final approval for Quinapril Tablets

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Mumbai, 23 June 2006 : Lupin Pharmaceuticals, Inc. today announced that it has received final approval from the U.S. Food and Drug Administration (FDA) for its Abbreviated New Drug Application (ANDA) for Quinapril Tablets USP in 5 mg, 10 mg, 20 mg and 40 mg strengths.

Lupin's Quinapril Tablets USP is the AB-rated generic equivalent of Pfizer's' Accupril® Tablets, a product indicated to treat hypertension. Total sales of Quinapril Tablets were approximately $ 300 million for the twelve months ended December 2005, based on IMS data.

This is Lupin's 13th ANDA approval by the US FDA to date and the third in its fiscal year.

About Lupin

Headquartered in Mumbai, Lupin Ltd. is a leading pharmaceutical company with strong research focus. It has a program for developing New Chemical Entities. The Company has a 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 financial year ended March 2006, the Company's Revenues and Profit after Tax were Rs.16,610 million (US$ 375 million) and Rs.1,827 million (US$ 41 million) respectively. Please visit 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 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.

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