

Lupin and Symbiotec decide not to pursue their MoU

BSE : 500257

NSE: Lupin

REUTERS: LUPN.BO

BLOOMBERG: LPC IN

Mumbai, May 31, 2007: Lupin Ltd. (Lupin) had earlier announced that it had signed a MoU with Symbiotec Pharmalab Ltd. (Symbiotec), an Indian company focussed on steroids, for a joint venture by making an equity investment in Symbiotec for a majority stake.

Based on subsequent discussions, both the parties have now mutually agreed not to pursue the said MOU. However, both the parties continue discussions for possible areas of cooperation in the future.

About Lupin

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

For the financial year ended March 2007, Lupin's Revenues and Profit after Tax were Rs.20, 289 million (US\$ 475 million) and Rs. 3,021 million (US\$ 70 million) respectively.

About Symbiotec

Headquartered in Indore, India , Symbiotec Pharmalab Ltd. was established by Mr. Anil Satwani (Managing Director) and commenced industrial scale production of steroids in year 2004 and aims to provide Integrated Steroids Solution. The company currently has sales in both the emerging and advanced markets. This innovation and R&D focused company is currently producing 16 APIs including Sterile forms and planning to launch over 40 APIs over the next few years. It has filed DMFs and Certificates of Suitability and aims to increase filings every year.

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Lupin Receives US FDA Approval for Cefadroxil Capsules

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Mumbai, 31st May 2007: Lupin Ltd., announced today that it has received approval from the US FDA for its Abbreviated New Drug Application (ANDA) for Cefadroxil Capsules 500mg. Cefadroxil, a broad spectrum antibiotic, is used to treat infections caused by various bacteria.

Lupin's Cefadroxil Capsules are the AB-rated generic equivalent of Warner Chilcott (erstwhile) Duricef[®] Capsules. This approval augments the cephalosporin portfolio of the Company in the \$8.7 bn broad spectrum antibiotic market in the US.

With this approval, Lupin now has 23 ANDAs approved by the US FDA.

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