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Lupin Settles Ongoing Litigation with Medcis over Generic Versions of SOLODYN®

Mumbai, July 25, 2011: Pharma major, Lupin Ltd., announced today that it and its subsidiary, Lupin Pharmaceuticals, Inc. (collectively, “Lupin”), have settled all ongoing litigation over SOLODYN® (minocycline HCl, USP) Extended Release Tablets with Medcis Pharmaceutical Corporation (“Medcis”).

The settlement entitles Lupin to sell its generic versions of SOLODYN® in 45mg, 90mg, and 135mg strengths under a license from Medcis commencing November 2011, or earlier under certain conditions. The settlement also entitles Lupin to sell its generic versions of SOLODYN® in 65mg and 115mg strengths under a license from Medcis effective in February 2018, or earlier under certain conditions. In addition, the settlement entitles Lupin to sell its generic versions of SOLODYN® in 55mg, 80mg and 105mg strengths under a license from Medcis effective in February 2019, or earlier under certain conditions.

About Lupin Limited

Headquartered in Mumbai, India, Lupin Limited is an innovation led transnational pharmaceutical company producing a wide range of generic and branded formulations and APIs. The Company today has significant presence in Cardiovasculars, Diabetology, Asthma, Pediatrics, CNS, GI, Anti-Infectives and NSAIDs in addition to holding global leadership positions in the Anti-TB and Cephalosporins space.

Today, Lupin is the 5th largest and the fastest growing generics player in the U.S. (by prescriptions), the only Asian company to achieve that distinction. The company is also the fastest growing top 10 pharmaceutical players in India, Japan and South Africa. (IMS Health)

For the financial year ended March 2011, Lupin's Consolidated Sales and Profit after Tax were Rs. 57,068 million (USD 1.28 Billion) and Rs. 8,626 million (USD 193 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

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.