

Lupin acquires pharmaceutical business of Rubamin

BSE: 500257	NSE: Lupin	REUTERS: LUPN.BO	BLOOMBERG: LPC IN
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Mumbai, 27th September 2007: Lupin Ltd. (Lupin) announced today that it has acquired Rubamin Laboratories Ltd. (RLL), a part of the Rubamin group. The pharmaceutical business of Rubamin group was operated through its subsidiary RLL, largely engaged in the manufacture of advanced intermediates for APIs under Contract Research And Manufacturing (CRAMS) model.

RLL has over a decade of experience in manufacturing advanced intermediates for APIs. RLL today has capabilities to participate in the value chain from drug development to commercial production of advanced intermediates for APIs. RLL has built a strong customer base and with Lupin's strengths will be in a better position to support the global pharmaceutical industry.

Dr Desh Bandhu Gupta, Chairman, Lupin, said, "We are delighted at this acquisition. It enables us to step up our strategic initiative in the CRAMS segment. We have a proven track record of achieving global position in every therapy that we have entered at intermediate and API level. We are looking forward to replicate our success in this field as well."

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 centre 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 quarter ended June 2007, Lupin's Revenues and Profit after Tax were Rs. 6173 million (US\$ 152 million) and Rs. 784 million (US\$ 19 million) respectively.

About Rubamin

Rubamin group headquartered in Baroda, has diverse interests in mining and metallurgy sector in India and Congo in Central Africa. Rubamin Laboratories Ltd. was established to operate the pharmaceutical business of the Group. RLL divestment is part of larger strategy of the Group as it intends to focus on its core expertise of mining and metallurgy. RLL, commencing its operations as an R&D company, progressed further up the value chain of the CRAMS model and currently has sales in markets across the globe. In more than a decade that it has been around, it has developed expertise in manufacturing of advanced intermediates for APIs.

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