Press Release

BSE: 500257	NSE: LUPIN	REUTERS: LUPIN.BO	BLOOMBERG: LPC IN

Lupin Receives FDA Approval for Generic Topicort® Ointment

Mumbai, Baltimore, December 06, 2016: Pharma Major Lupin Limited announced today that its US subsidiary, Lupin Pharmaceuticals, Inc. (collectively Lupin) has received final approval for its Desoximetasone Ointment USP, 0.25% from the United States Food & Drug Administration (FDA) to market a generic version of Taro Pharmaceuticals, Inc.'s Topicort® Ointment, 0.25%.

Lupin's Desoximetasone Ointment USP, 0.25% is the AB rated generic equivalent of Taro Pharmaceuticals, Inc.'s Topicort® Ointment, 0.25%. It is indicated for the relief of the inflammatory and pruritic manifestations of corticosteroid-responsive dermatoses.

Topicort® had US sales of USD 14.4 million (IMS MAT September 2016).

About Lupin Limited

Lupin is an innovation led transnational pharmaceutical company developing and delivering a wide range of branded & generic formulations, biotechnology products and APIs globally. The Company is a significant player in the Cardiovascular, Diabetology, Asthma, Pediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership position in the Anti-TB segment.

Lupin is the 6th and the 8th largest generics pharmaceutical company by market capitalization and sales globally (September 30th, 2016, Bloomberg). The Company is the 5th largest pharmaceutical player in the US by prescriptions (4.68% market share – IMS Health, National Prescription Audit, March 2016); the 3rd largest Indian pharmaceutical company by revenues; the 6th largest generic pharmaceutical player in Japan and the 4th largest generic pharmaceutical company in South Africa (IMS Health, March 2016).

For the financial year ended 31st March, 2016, Lupin's Consolidated sales and Net profit stood at Rs. 136,539 million (USD 2.09 billion) and Rs. 22,607 million (USD 345 million) respectively. Please visit http://www.lupin.com for more information. You could also follow us on Twitter - www.twitter.com/lupinlimited

CIN: L24100MH1983PLC029442 Registered Office: Lupin Ltd, 3rd Floor, Kalpataru Inspire, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

For further information or queries please contact -

Shamsher Gorawara
Head – Corporate Communications
Ph: +91-98 20 338 555
Email: shamshergorawara@lupin.com

or

Press Release

BSE: 500257	NSE: LUPIN	REUTERS: LUPIN.BO	BLOOMBERG: LPC IN

Arvind Bothra
Head – Investor Relations and M&A
Ph: +91-70 45 656 895
Email: arvindbothra@lupin.com

**Safe Harbor Statement*

Topicort® is the registered trademark of Taro Pharmaceuticals North America Corporation.