Press Release

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

Lupin Receives Tentative Approval for Generic Benicar® Tablets

Lupin's 150th ANDA approval

Mumbai, Baltimore, December 26, 2016: Pharma Major Lupin Limited (Lupin) announced today that it has received tentative approval for its Olmesartan Medoximil Tablets, 5 mg, 20 mg and 40 mg from the United States Food and Drug Administration (FDA) to market a generic version of Daiichi Sankyo Inc's Benicar® Tablets, 5 mg, 20 mg and 40 mg.

Lupin's Olmesartan Medoximil Tablets 5mg, 20 mg and 40 mg are the AB rated generic equivalents of Daiichi Sankyo Inc's Benicar® Tablets, 5 mg, 20 mg and 40 mg. Olmesartan Medoximil Tablets are indicated for the treatment of hypertension, along or with other antihypertensive agents to lower blood pressure.

Benicar® Tablets had US sales of USD 1.06 billion (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

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**Safe Harbor Statement*

Benicar ® is the registered trademark of Sankyo Pharma, Inc.