Press Release

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

Lupin launches generic Topicort® LP Emollient Cream and Topicort® Cream in the US

Mumbai, Baltimore, June 22, 2017: Pharma Major Lupin Limited (Lupin) announced today the launch of its Desoximetasone Cream USP, 0.05% and Desoximetasone Cream USP, 0.25% having received an approval from the United States Food and Drug Administration (FDA) earlier.

Desoximetasone Cream USP, 0.05% and Desoximetasone Cream USP, 0.25% are the AB rated generic equivalent of Taro Pharmaceuticals North America, Inc's Topicort® LP Emollient Cream, 0.05% and Taro Pharmaceuticals, Inc's (collectively Taro) Topicort® Cream, 0.25%. Both products are indicated for the relief of the inflammatory and pruritic manifestations of corticosteroid-responsive dermatoses.

Topicort® LP Emollient Cream and Topicort® Cream had combined US sales of USD 38 million (IMS MAT April 2017).

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 4th and the 6th largest generics pharmaceutical company by market capitalization (March 31st, 2017, Bloomberg) and sales globally (December 31st, 2016, Bloomberg). The Company is the 5th largest pharmaceutical player in the US by prescriptions (Quintiles IMS MAT Feb 2017); the 2nd largest Indian pharmaceutical company by global revenues; the 6th largest generic pharmaceutical player in Japan and the 4th largest generic pharmaceutical company in South Africa (Quintiles IMS MAT March 2017).

For the financial year ended 31st March, 2017, Lupin's Consolidated sales and Net profit stood at Rs. 171,198 million (USD 2.55 billion) and Rs. 25,575 million (USD 381 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*

Topicort® is the registered trademark of Taro Pharmaceuticals USA, Inc. and or its affiliates.