



LUPIN

LUPIN LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Particulars	(₹ in million)					
	3 Months	3 Months	3 Months	6 Months	6 Months	Accounting
	Ended 30/09/2018 (Unaudited)	Ended 30/06/2018 (Unaudited)	Ended 30/09/2017 (Unaudited)	Ended 30/09/2018 (Unaudited)	Ended 30/09/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
1) Revenue from operations						
a) Sales / income from operations	26,540.7	25,120.0	25,281.1	51,660.7	49,658.5	98,539.0
b) Other operating income	584.8	671.1	518.9	1,255.9	1,134.8	2,342.8
Total Revenue from operations	27,125.5	25,791.1	25,800.0	52,916.6	50,793.3	100,881.8
2) Other Income	2,028.2	1,725.3	743.3	3,726.5	917.4	1,311.2
3) Total income (1+2)	29,153.7	27,516.4	26,543.3	56,643.1	51,710.7	102,193.0
4) Expenses						
a) Cost of materials consumed	6,771.8	6,714.1	4,949.6	13,485.9	10,138.2	22,595.3
b) Purchases of stock-in-trade	3,384.3	3,448.5	2,806.9	6,832.8	4,986.9	11,301.5
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.6)	(374.0)	1,346.2	(400.6)	2,087.6	846.7
d) Employee benefits expense	3,769.0	3,544.4	3,717.3	7,313.4	7,298.9	14,416.4
e) Finance Cost	102.8	72.2	106.4	175.0	168.6	332.4
f) Depreciation and amortisation expense	1,045.9	1,045.1	953.8	2,091.0	1,904.7	3,898.1
g) Other expenses	8,304.7	7,444.6	7,564.9	15,722.3	15,327.4	30,863.3
Total expenses	23,351.9	21,894.9	21,445.1	45,219.8	41,912.3	84,253.7
5) Profit before exceptional items and tax (3-4)	5,801.8	5,621.5	5,098.2	11,423.3	9,798.4	17,939.3
6) Exceptional items	-	-	-	-	-	-
7) Profit before tax (5-6)	5,801.8	5,621.5	5,098.2	11,423.3	9,798.4	17,939.3
8) Tax expense						
Current tax (net)	1,568.6	1,291.8	1,068.1	2,860.4	2,053.7	3,865.7
Deferred tax (net)	(14.3)	34.9	141.1	20.6	314.5	627.0
Total tax Expense	1,554.3	1,326.7	1,209.2	2,881.0	2,368.2	4,492.7
9) Net Profit after tax	4,247.5	4,294.8	3,889.0	8,542.3	7,430.2	13,446.6
10) Other comprehensive income / (loss)						
(a) (i) Items that will not be reclassified subsequently to profit or loss	9.9	70.4	35.9	80.3	20.0	1.2
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(3.5)	(24.6)	(12.4)	(28.1)	(6.9)	1.0
(b) (i) Items that will be reclassified subsequently to profit or loss	(681.6)	(424.7)	(166.0)	(1,106.3)	(197.2)	(464.7)
(ii) Income tax relating to items that will be reclassified to profit and loss	209.0	115.7	54.0	324.7	66.0	144.8
Total other comprehensive income / (loss)	(466.2)	(263.2)	(88.5)	(729.4)	(118.1)	(317.7)
11) Total comprehensive income/ (loss), net of tax (9+10)	3,781.3	4,031.6	3,800.5	7,812.9	7,312.1	13,128.9
12) Paid up equity share capital (Face value ₹ 2/- each)	904.4	904.3	903.7	904.4	903.7	904.2
13) Other equity						156,945.4
14) Earnings per share (of ₹ 2/- each) (Not Annualised)						
a) Basic (in ₹)	9.40	9.50	8.61	18.89	16.45	29.76
b) Diluted (in ₹)	9.36	9.47	8.58	18.82	16.39	29.66



See accompanying notes to the financial results.

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NOTES:

- The above Standalone Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on October 31, 2018. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results for the quarter and six months ended September 30, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- As approved by the Members of the Company at the 36th Annual General Meeting held on August 08, 2018, the Company has disbursed on August 13, 2018 a final dividend of ₹ 5.0 per equity share of the face value of ₹ 2/- each aggregating ₹ 2,260.8 million. The corporate tax on such dividend aggregates ₹ 464.7 million.
- During the quarter, 53,561 (year-to-date 110,775) equity shares of ₹ 2/- each, fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Lupin Employees Stock Option Plans (ESOPs), resulting in an increase in the paid-up share capital by ₹ 0.1 million (year-to-date ₹ 0.2 million) and securities premium account by ₹ 52.2 million (year-to-date ₹ 106.5 million).
- Standalone Balance Sheet:

		(₹ in million)	
Particulars		As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
A.	ASSETS		
1.	Non-Current Assets		
	a. Property, Plant and Equipment	30,249.9	30,272.3
	b. Capital Work-in-Progress	9,049.5	8,499.9
	c. Intangible assets	3,087.3	3,134.3
	d. Intangible assets under development	3,071.7	3,210.5
	e. Financial Assets		
	(i) Non-Current Investments		
	- In Subsidiaries	51,247.3	51,247.3
	- In Others	54.8	55.3
	(ii) Non-Current Loans	647.7	616.9
	(iii) Other Non-Current Financial Assets	2.3	3.2
	f. Non-Current Tax Assets (Net)	1,466.1	1,464.3
	g. Other Non-Current Assets	1,465.6	1,131.5
	Sub-total - Non-Current Assets	100,342.2	99,635.5
2.	Current Assets		
	a. Inventories	22,034.2	21,800.2
	b. Financial Assets		
	(i) Current Investments	16,147.1	2,325.9
	(ii) Trade Receivables	40,997.6	49,463.1
	(iii) Cash and Cash Equivalents	730.7	1,056.7
	(iv) Other Bank Balances	1,491.8	52.9
	(v) Current Loans	191.8	176.3
	(vi) Other Current Financial Assets	3,863.5	4,044.8
	c. Other Current Assets	9,044.4	8,168.6
	d. Assets Classified as Held for Sale	-	86.0
	Sub-total - Current Assets	94,501.1	87,174.5
	TOTAL - ASSETS	194,843.3	186,810.0
B.	EQUITY AND LIABILITIES		
1.	Equity		
	a. Equity Share Capital	904.4	904.2
	b. Other Equity	162,368.2	156,945.4
	Sub-total - Equity	163,272.6	157,849.6
2.	Liabilities		
	Non-Current Liabilities		
	a. Financial Liabilities		
	(i) Non-Current Borrowings	36.2	40.8
	(ii) Trade Payables	23.5	31.6
	(iii) Other Non-Current Financial Liabilities	411.3	48.3
	b. Non-Current Provisions	1,886.5	2,062.9
	c. Deferred Tax Liabilities (Net)	2,307.2	2,583.3
	d. Other Non-Current Liabilities	911.0	831.4
	Sub-total - Non-Current Liabilities	5,575.7	5,598.3
3.	Current Liabilities		
	a. Financial Liabilities		
	(i) Current Borrowings	5,850.7	82.1
	(ii) Trade Payables	14,159.4	14,278.7
	(iii) Other Current Financial Liabilities	2,609.5	6,031.3
	b. Other Current Liabilities	837.6	1,231.9
	c. Current Provisions	1,558.1	1,470.4
	d. Current Tax Liabilities (Net)	979.7	267.7
	Sub-total - Current Liabilities	25,995.0	23,362.1
	TOTAL - EQUITY AND LIABILITIES	194,843.3	186,810.0



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5. The Government of India has implemented Goods and Service Tax ('GST') with effect from July 01, 2017 which replaces excise duty and various other indirect taxes. As per Ind AS, sales for the quarter and six months ended Sep 30, 2018, quarter ended June 30, 2018 and September 30, 2017 are reported net of GST. The year ended March 31, 2018 and six months ended September 30, 2017 includes excise duty up to June 30, 2017.
6. The aggregate amount of revenue expenditure incurred on Research and Development as reflected under the respective heads of account is as under:

	3 Months Ended 30/09/2018	3 Months Ended 30/06/2018	3 Months Ended 30/09/2017	6 Months Ended 30/09/2018	6 Months Ended 30/09/2017	Accounting Year Ended 31/03/2018
₹ in million	2,979.0	2,751.4	3,673.1	5,730.4	7,373.9	14,105.8

7. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
8. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place : Mumbai
Dated : October 31, 2018



By Order of the Board
For **Lupin Limited**

Nilesh Deshbandhu Gupta
Managing Director
DIN: 01734642