



LUPIN

LUPIN LIMITED

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

Corporate Identity Number: L24100MH1983PLC029442

Tel: (91-22) 6640 2323 Fax: (91-22) 6640 8131

E-mail: info@lupin.com

Website: www.lupin.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars	(₹ in million)			
	3 Months Ended 30/06/2018 (Unaudited)	3 Months Ended 31/03/2018 (Audited) (Refer note 9)	3 Months Ended 30/06/2017 (Unaudited)	Accounting Year Ended 31/03/2018 (Audited)
1) Revenue from operations				
a) Sales/income from operations	37,745.7	39,784.9	38,068.3	155,598.4
b) Other operating income	813.6	553.4	627.5	2,443.1
Total Revenue from operations	38,559.3	40,338.3	38,695.8	158,041.5
2) Other income	1,842.0	1,449.2	319.7	1,503.5
3) Total Income (1+2)	40,401.3	41,787.5	39,015.5	159,545.0
4) Expenses				
a) Cost of materials consumed	8,627.5	8,753.9	6,927.4	29,554.3
b) Purchases of stock-in-trade	6,255.3	5,596.1	4,239.5	21,561.9
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(441.1)	(724.3)	1,159.2	1,627.8
d) Employee benefits expense	7,494.1	7,287.1	7,179.7	28,647.1
e) Finance costs	687.2	585.3	439.0	2,043.5
f) Depreciation and amortisation expense	2,589.8	2,728.3	2,605.1	10,858.7
g) Other expenses	11,353.8	12,338.0	11,506.3	45,175.3
Total expenses	36,566.6	36,564.4	34,056.2	139,468.6
5) Profit before share of profit of jointly controlled entity and exceptional items (3-4)	3,834.7	5,223.1	4,959.3	20,076.4
6) Share of profit from jointly controlled entity	6.9	12.6	(22.7)	35.2
7) Profit before exceptional items and tax (5+6)	3,841.6	5,235.7	4,936.6	20,111.6
8) Exceptional Items (Impairment of intangible assets)	-	14,643.5	-	14,643.5
9) Profit / (Loss) before tax (7-8)	3,841.6	(9,407.8)	4,936.6	5,468.1
10) Tax expense				
Current Tax (net)	1,467.8	1,401.7	1,133.7	5,349.8
Deferred Tax (net)	343.6	(3,033.5)	234.4	(2,465.2)
Total Tax Expense	1,811.4	(1,631.8)	1,368.1	2,884.6
11) Profit / (Loss) after tax and before non-controlling interest (9-10)	2,030.2	(7,776.0)	3,568.5	2,583.5
12) Share of profit / (loss) attributable to non-controlling interest	2.6	59.4	(12.1)	70.9
13) Net Profit / (Loss) after taxes attributable to owners of the Company (11-12)	2,027.6	(7,835.4)	3,580.6	2,512.6
14) Other Comprehensive Income / (Loss)				
(a) (i) Items that will not be reclassified subsequently to profit or loss	70.4	32.3	(15.9)	25.2
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(24.6)	6.6	5.5	4.2
(b) (i) Items that will be reclassified subsequently to profit or loss	(2,964.4)	1,592.8	44.3	1,208.4
(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	213.7	67.3	52.9	142.1
Other comprehensive income / (loss) for the year, net of tax	(2,704.9)	1,699.0	86.8	1,379.9
15) Share of comprehensive income / (loss) attributable to non-controlling interest	3.3	17.0	-	15.9
16) Other Comprehensive Income / (Loss) attributable to Shareholders of the Company (14-15)	(2,708.2)	1,682.0	86.8	1,364.0
17) Total Comprehensive Income / (Loss) attributable to:				
Shareholders of the Company (13+16)	(680.6)	(6,153.4)	3,667.4	3,876.6
Non-Controlling Interest of the Company (12+15)	5.9	76.4	(12.1)	86.8
Total Comprehensive Income / (Loss) for the year	(674.7)	(6,077.0)	3,655.3	3,963.4
18) Paid up equity share capital (Face value ₹ 2/- each)	904.3	904.2	903.4	904.2
19) Other Equity				134,866.4
20) i) Earnings Per Share (of ₹ 2/- each) (before exceptional items net off taxes) (Not Annualised)				
a) Basic (in ₹)	4.48	7.93	7.93	30.83
b) Diluted (in ₹)	4.47	7.90	7.89	30.73
ii) Earnings Per Share (of ₹ 2/- each) (after exceptional items net off taxes) (Not Annualised)				
a) Basic (in ₹)	4.48	(17.33)	7.93	5.56
b) Diluted (in ₹)	4.47	(17.27)	7.89	5.54



See accompanying notes to the financial results.

continued on Page 2..

NOTES:

- The above Consolidated 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 August 08, 2018. The Statutory Auditors of the Company have carried out limited review of the above Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- The Consolidated Financial Results include the financial results of the subsidiaries, Lupin Pharmaceuticals, Inc. - U.S.A., Kyowa Pharmaceutical Industry Co., Limited - Japan, Lupin Australia Pty Limited - Australia, Lupin Holdings B.V. - Netherlands, Pharma Dynamics (Proprietary) Limited - South Africa, Hormosan Pharma GmbH - Germany, Multicare Pharmaceuticals Philippines Inc. - Philippines, Lupin Atlantis Holdings SA - Switzerland, Lupin Healthcare (UK) Limited - U.K., Lupin Pharma Canada Limited - Canada, Generic Health Pty Limited - Australia, Bellwether Pharma Pty Limited - Australia, Lupin Mexico S.A. de C.V. - Mexico, Lupin Philippines Inc. - Philippines, Lupin Healthcare Limited - India, Generic Health SDN. BHD. - Malaysia, Kyowa CritiCare Co., Limited - Japan, Lupin Middle East FZ-LLC - U.A.E., Lupin Inc. - U.S.A., Lupin GmbH - Switzerland, Nanomi B.V. - Netherlands, Laboratorios Grin S.A. de C.V. - Mexico, Medquimica Industria Farmaceutica LTDA - Brazil, Lupin Pharma LLC - Russia, Gavis Pharmaceuticals, LLC - U.S.A., Novel Laboratories, Inc. - U.S.A., Novel Clinical Research (India) Pvt. Ltd. - India (upto March 27, 2018), Lupin Research Inc. - U.S.A., Lupin Ukraine LLC - Ukraine, Lupin Latam, Inc. - U.S.A., Lupin Japan & Asia Pacific K.K. - Japan, Saker Merger Sub LLC - U.S.A. (from April 07, 2017 and upto October 10, 2017), Symbiomix Therapeutics, LLC - U.S.A. (w.e.f. October 10, 2017), Lupin IP Ventures Inc. - U.S.A. (w.e.f. October 10, 2017), Lupin Europe GmbH - Germany (w.e.f. February 05, 2018) and jointly controlled entity, YL Biologics Limited - Japan.
- The Consolidated Financial Statements are prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investments in Associates and Joint Ventures".
- During the quarter, 57,214 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 and securities premium account by ₹ 54.3 million.
- 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 ended June 30, 2018 and March 31, 2018 are reported net of GST. The sales for the quarter ended June 30, 2017 is reported inclusive of excise duty which is now subsumed in GST. The year ended March 31, 2018 includes excise duty up to June 30, 2017.
- 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 30/06/2018	3 Months Ended 31/03/2018	3 Months Ended 30/06/2017	Accounting Year Ended 31/03/2018
₹ in million	3,753.1	4,015.3	4,999.1	18,510.4

- The Company operates in one reportable business segment i.e. "Pharmaceuticals".

- Standalone Results are as under:

(₹ in million)

Particulars	3 Months Ended 30/06/2018 (Unaudited)	3 Months Ended 31/03/2018 (Audited)	3 Months Ended 30/06/2017 (Unaudited)	Accounting Year Ended 31/03/2018 (Audited)
Total Income from Operations (net)	25,791.1	24,776.0	24,993.3	100,881.8
Profit Before Tax	5,621.5	3,978.7	4,700.2	17,939.3
Profit After Tax	4,294.8	2,924.6	3,541.2	13,446.6

- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2017.
- Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.



Place : Mumbai
Dated : August 08, 2018

By order of the Board
For Lupin Limited

Nilesh Deshbandhu Gupta
Managing Director
DIN: 01734642