



## LUPIN LIMITED

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LUPIN

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

| Particulars  | (₹ in million)                                 |  |  |   |
|--|--|--|--|---|
|  | 3 Months<br>Ended<br>30/06/2019<br>(Unaudited) | 3 Months<br>Ended<br>31/03/2019<br>(Audited)<br>(Refer note 5) | 3 Months<br>Ended<br>30/06/2018<br>(Unaudited) | Accounting<br>Year Ended<br>31/03/2019<br>(Audited) |
| 1) <b>Revenue from operations</b>  |  |  |  |   |
| a) Sales / income from operations  | 28,789.1                                       | 28,983.6   | 25,120.0                                       | 110,315.6   |
| b) Other operating income  | 618.9  | 735.0  | 671.1  | 3,247.6   |
| <b>Total Revenue from operations</b>   | <b>29,408.0</b>                                | <b>29,718.6</b>  | <b>25,791.1</b>                                | <b>113,563.2</b>                                    |
| 2) Other Income  | 572.7  | 481.1  | 1,725.3  | 2,913.4   |
| 3) <b>Total income (1+2)</b>   | <b>29,980.7</b>                                | <b>30,199.7</b>  | <b>27,516.4</b>                                | <b>116,476.6</b>                                    |
| 4) <b>Expenses</b>   |  |  |  |   |
| a) Cost of materials consumed  | 6,670.6  | 6,332.8  | 6,714.1  | 26,930.8  |
| b) Purchases of stock-in-trade   | 3,908.6  | 3,203.0  | 3,448.5  | 13,470.5  |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                       | 328.2  | (1,080.6)  | (374.0)  | (1,472.3)   |
| d) Employee benefits expense   | 3,993.1  | 4,089.5  | 3,544.4  | 15,154.2  |
| e) Finance Cost  | 104.6  | 79.9   | 72.2   | 354.7   |
| f) Depreciation and amortisation expense   | 1,292.6  | 1,088.9  | 1,045.1  | 4,263.0   |
| g) Other expenses  | 7,595.3  | 8,098.7  | 7,444.6  | 30,952.2  |
| <b>Total expenses</b>  | <b>23,893.0</b>                                | <b>21,812.2</b>  | <b>21,894.9</b>                                | <b>89,653.1</b>                                     |
| 5) Profit before exceptional items and tax (3-4)   | 6,087.7  | 8,387.5  | 5,621.5  | 26,823.5  |
| 6) Exceptional items   | -  | (22.4)   | -  | 3,399.8   |
| 7) Profit before tax (5-6)   | <b>6,087.7</b>                                 | <b>8,409.9</b>   | <b>5,621.5</b>                                 | <b>23,423.7</b>                                     |
| 8) Tax expense   |  |  |  |   |
| Current tax (net)  | 1,542.0  | 3,075.5  | 1,291.8  | 7,950.0   |
| Deferred tax (net)   | 86.4   | (93.4)   | 34.9   | 85.4  |
| Total tax Expense  | 1,628.4  | 2,982.1  | 1,326.7  | 8,035.4   |
| 9) <b>Net Profit after tax</b>   | <b>4,459.3</b>                                 | <b>5,427.8</b>   | <b>4,294.8</b>                                 | <b>15,388.3</b>                                     |
| 10) Other comprehensive income / (loss)  |  |  |  |   |
| (a) (i) Items that will not be reclassified subsequently to profit or loss                             | (135.3)  | 29.2   | 70.4   | (16.8)  |
| (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss         | 47.3   | (10.1)   | (24.6)   | 6.0   |
| (b) (i) Items that will be reclassified subsequently to profit or loss                                 | 44.3   | 280.1  | (424.7)  | 15.2  |
| (ii) Income tax relating to items that will be reclassified to profit and loss                         | (8.2)  | (77.0)   | 115.7  | 0.5   |
| Total other comprehensive income / (loss)  | <b>(51.9)</b>                                  | <b>222.2</b>   | <b>(263.2)</b>                                 | <b>4.9</b>  |
| 11) Total comprehensive income/ (loss), net of tax (9+10)  | 4,407.4  | 5,650.0  | 4,031.6  | 15,393.2  |
| 12) Paid up equity share capital<br>(Face value ₹ 2/- each)  | 905.2  | 905.0  | 904.3  | 905.0   |
| 13) Other equity   |  |  |  | 170,267.7   |
| 14) i) Earnings per share (of ₹ 2/- each)<br>(before exceptional items net off taxes) (Not Annualised) |  |  |  |   |
| a) Basic (in ₹)  | 9.86   | 11.95  | 9.50   | 41.54   |
| b) Diluted (in ₹)  | 9.82   | 11.90  | 9.47   | 41.37   |
| ii) Earnings per share (of ₹ 2/- each)<br>(after exceptional items net off taxes) (Not Annualised)     |  |  |  |   |
| a) Basic (in ₹)  | 9.86   | 12.00  | 9.50   | 34.03   |
| b) Diluted (in ₹)  | 9.82   | 11.95  | 9.47   | 33.89   |

See accompanying notes to the financial results.



**NOTES:**

1. 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 August 07, 2019. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. During the quarter, 97,055 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 ₹ 0.2 million and securities premium account by ₹ 116.6 million.
3. Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on April 01, 2019 using the modified retrospective approach, recognising right-of-use asset and adjusted lease liability. Accordingly, comparatives for the year ended March 31, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
4. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
5. The figures for the quarter ended March 31, 2019 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, 2018.
6. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.



Place : Mumbai  
Dated : August 07, 2019

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

  
Nilesh Deshbandhu Gupta  
Managing Director  
DIN: 01734642