



LUPIN

LUPIN LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	(₹ in million)					
	3 Months Ended 31/12/2020 (Unaudited)	3 Months Ended 30/09/2020 (Unaudited)	3 Months Ended 31/12/2019 (Unaudited)	9 Months Ended 31/12/2020 (Unaudited)	9 Months Ended 31/12/2019 (Unaudited)	Accounting Year Ended 31/03/2020 (Audited)
1) Revenue from operations						
a) Sales / income from operations	27,791.0	29,900.7	26,640.9	84,078.3	83,667.1	108,058.3
b) Other operating income	233.7	525.3	518.1	1,323.2	1,750.7	2,198.3
Total Revenue from operations	28,024.7	30,426.0	27,159.0	85,401.5	85,417.8	110,256.6
2) Other Income	222.2	252.9	868.0	815.2	2,659.4	4,751.9
3) Total income (1+2)	28,246.9	30,678.9	28,027.0	86,216.7	88,077.2	115,008.5
4) Expenses						
a) Cost of materials consumed	7,253.3	7,476.1	7,115.5	21,364.2	20,707.3	27,532.2
b) Purchases of stock-in-trade	3,503.0	4,441.1	3,597.1	12,089.0	11,290.5	14,827.7
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(increase)/decrease]	139.3	(476.0)	(212.3)	(1,183.1)	71.4	(287.2)
d) Employee benefits expense	4,356.5	4,230.5	4,226.2	13,007.9	12,708.0	17,032.2
e) Finance Cost	105.0	91.3	189.1	283.1	412.1	525.9
f) Depreciation, amortisation and impairment Expense	1,270.8	1,256.0	1,322.1	3,778.2	3,939.7	5,187.5
g) Other expenses	8,698.3	8,776.5	8,444.3	24,118.4	23,925.2	32,075.6
Total expenses	25,326.2	25,795.5	24,682.0	73,457.7	73,054.2	96,893.9
5) Profit before exceptional items and tax (3-4)	2,920.7	4,883.4	3,345.0	12,759.0	15,023.0	18,114.6
6) Exceptional items profit / (loss) (Refer note 3)	-	-	(3,800.3)	-	(7,592.1)	(7,592.1)
7) Profit / (Loss) before tax (5+6)	2,920.7	4,883.4	(455.3)	12,759.0	7,430.9	10,522.5
8) Tax expense						
Current tax (net)	818.8	1,299.4	521.8	3,490.8	2,518.6	3,620.5
Deferred tax (net)	(80.6)	(20.3)	(162.4)	(154.4)	(110.3)	(373.5)
Total tax expense	738.2	1,279.1	359.4	3,336.4	2,408.3	3,247.0
9) Net Profit / (Loss) after tax	2,182.5	3,604.3	(814.7)	9,422.6	5,022.6	7,275.5
10) Other comprehensive income / (loss)						
(a) (i) Items that will not be reclassified subsequently to profit or loss	(167.0)	(36.6)	(24.3)	(281.5)	(281.3)	(442.9)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	58.4	12.8	8.4	98.4	98.3	154.8
(b) (i) Items that will be reclassified subsequently to profit or loss	178.9	370.3	(8.4)	702.4	(76.0)	(562.1)
(ii) Income tax relating to items that will be reclassified to profit and loss	(42.4)	(99.5)	1.9	(192.3)	18.4	157.7
Total other comprehensive income / (loss)	27.9	247.0	(22.4)	327.0	(240.6)	(692.5)
11) Total comprehensive income / (loss), net of tax (9+10)	2,210.4	3,851.3	(837.1)	9,749.6	4,782.0	6,583.0
12) Paid up equity share capital (Face value ₹ 2/- each)	907.0	906.5	905.8	907.0	905.8	906.0
13) Other equity						173,826.0
14) Earnings per share (of ₹ 2/- each) (Not Annualised)						
a) Basic (in ₹)	4.82	7.95	(1.80)	20.79	11.10	16.07
b) Diluted (in ₹)	4.79	7.92	(1.80)	20.69	11.04	15.99

See accompanying notes to the financial results.

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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 January 28, 2021. 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, 273,207 (year-to-date 515,419) 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 ₹ 0.5 million (year-to-date ₹ 1.0 million) and securities premium account by ₹ 262.3 million (year-to-date ₹ 559.4 million).
3. Exceptional items during the year ended March 31, 2020 pertains to impairment of ₹ 3,800.3 million related to certain acquired IPs and settlement amount of ₹ 3,791.8 million in respect of State of Texas lawsuit in the USA.
4. The Company continues to monitor the impact of Covid-19 on its business including customers, supply-chain, employees and logistics. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. While the disruption has impacted overall sales in the normal course, considering that the Company deals with pharmaceutical drugs that are classified as essentials, the disruption with respect to Company's operations including production and distribution activities has been minimal. The Company also has not experienced any difficulties with respect to collections or liquidity. The Company will continue to closely monitor any material changes to future economic conditions.
5. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
6. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

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

**Nilesh
Deshbandhu
Gupta**

Digitally signed by Nilesh Deshbandhu Gupta
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cn=Nilesh Deshbandhu Gupta
Date: 2021.01.28 21:19:30 +05'30'

Nilesh D. Gupta
Managing Director
DIN: 01734642

Place : Mumbai
Dated : January 28, 2021