



## LUPIN LIMITED

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### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Particulars	(₹ in million)					
	3 Months Ended 31/12/2017 (Unaudited)	3 Months Ended 30/09/2017 (Unaudited)	3 Months Ended 31/12/2016 (Unaudited)	9 Months Ended 31/12/2017 (Unaudited)	9 Months Ended 31/12/2016 (Unaudited)	Accounting Year Ended 31/03/2017 (Audited)
<b>1) Revenue from operations</b>						
a) Sales / income from operations	24,621.1	25,281.1	32,183.4	74,279.6	95,617.1	123,980.8
b) Other operating income	691.4	518.9	771.8	1,826.2	2,650.2	3,550.7
<b>Total Revenue from operations</b>	<b>25,312.5</b>	<b>25,800.0</b>	<b>32,955.2</b>	<b>76,105.8</b>	<b>98,267.3</b>	<b>127,531.5</b>
<b>2) Other Income</b>	<b>239.8</b>	<b>743.3</b>	<b>893.2</b>	<b>778.9</b>	<b>1,273.9</b>	<b>884.7</b>
<b>3) Total income (1+2)</b>	<b>25,552.3</b>	<b>26,543.3</b>	<b>33,848.4</b>	<b>76,884.7</b>	<b>99,541.2</b>	<b>128,416.2</b>
<b>4) Expenses</b>						
a) Cost of materials consumed	5,540.1	4,949.6	5,639.2	15,678.3	16,433.6	22,068.2
b) Purchases of stock-in-trade	3,584.0	2,806.9	3,291.1	8,570.9	9,611.9	13,202.1
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(487.6)	1,346.2	(540.8)	1,600.0	(365.4)	(1,852.6)
d) Employee benefits expense	3,485.5	3,717.3	3,679.5	10,784.4	10,556.8	14,030.3
e) Finance Cost	67.4	106.4	113.5	236.0	216.2	294.2
f) Depreciation and amortisation expense	991.7	953.8	925.4	2,896.4	2,611.4	3,661.1
g) Other expenses	8,209.0	7,564.9	8,514.0	23,158.1	24,642.4	35,222.3
<b>Total expenses</b>	<b>21,390.1</b>	<b>21,445.1</b>	<b>21,621.9</b>	<b>62,924.1</b>	<b>63,706.9</b>	<b>86,625.6</b>
<b>5) Profit before exceptional items and tax (3-4)</b>	<b>4,162.2</b>	<b>5,098.2</b>	<b>12,226.5</b>	<b>13,960.6</b>	<b>35,834.3</b>	<b>41,790.6</b>
<b>6) Exceptional items</b>	-	-	-	-	-	-
<b>7) Profit before tax (5-6)</b>	<b>4,162.2</b>	<b>5,098.2</b>	<b>12,226.5</b>	<b>13,960.6</b>	<b>35,834.3</b>	<b>41,790.6</b>
<b>8) Tax expense</b>						
Current tax (net)	1,080.1	1,068.1	3,345.1	3,133.8	8,942.5	9,493.4
Deferred tax (net)	(9.7)	141.1	286.7	304.8	969.0	883.9
<b>Total tax Expense</b>	<b>1,070.4</b>	<b>1,209.2</b>	<b>3,631.8</b>	<b>3,438.6</b>	<b>9,911.5</b>	<b>10,377.3</b>
<b>9) Net Profit after tax</b>	<b>3,091.8</b>	<b>3,889.0</b>	<b>8,594.7</b>	<b>10,522.0</b>	<b>25,922.8</b>	<b>31,413.3</b>
<b>10) Other comprehensive income / (loss)</b>						
(a) (i) Items that will not be reclassified subsequently to profit or loss	(13.0)	35.9	(120.3)	7.0	(244.6)	(388.5)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	4.5	(12.4)	41.7	(2.4)	84.7	134.5
(b) (i) Items that will be reclassified subsequently to profit or loss	57.1	(166.0)	(146.0)	(140.1)	115.1	275.3
(ii) Income tax relating to items that will be reclassified to profit and loss	(13.8)	54.0	47.6	52.2	(28.7)	(83.0)
<b>Total other comprehensive income / (loss)</b>	<b>34.8</b>	<b>(88.5)</b>	<b>(177.0)</b>	<b>(83.3)</b>	<b>(73.5)</b>	<b>(61.7)</b>
<b>11) Total comprehensive income, net of tax (9+10)</b>	<b>3,126.6</b>	<b>3,800.5</b>	<b>8,417.7</b>	<b>10,438.7</b>	<b>25,849.3</b>	<b>31,351.6</b>
<b>12) Paid up equity share capital (Face value ₹ 2/- each)</b>	<b>904.1</b>	<b>903.7</b>	<b>902.9</b>	<b>904.1</b>	<b>902.9</b>	<b>903.2</b>
<b>13) Other equity</b>						<b>146,899.2</b>
<b>14) Earnings per share (of ₹ 2/- each) (Not Annualised)</b>						
a) Basic (in ₹)	6.84	8.61	19.06	23.29	57.48	69.63
b) Diluted (in ₹)	6.81	8.58	18.98	23.19	57.23	69.35

See accompanying notes to the financial results.

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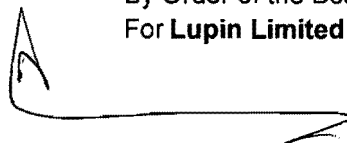
**NOTES:**

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 February 06, 2018. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results for the quarter and nine months ended December 31, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. During the quarter, 189,416 (year-to-date 450,673) 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 ₹ 0.4 million (year-to-date ₹ 0.9 million) and securities premium account by ₹ 284.1 million (year-to-date ₹ 503.2 million).
3. The Government of India introduced the Goods and Service Tax ('GST') with effect from July 01, 2017 which replaces excise duty and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended September 30, 2017 and December 31, 2017 is reported net of GST. Sales of periods upto June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The nine months period upto December 31, 2017 includes excise duty upto June 30, 2017.
4. The aggregate amount of revenue expenditure incurred on Research and Development as reflected under the respective heads of account is as under:

	<b>3 Months Ended 31/12/2017</b>	<b>3 Months Ended 30/09/2017</b>	<b>3 Months Ended 31/12/2016</b>	<b>9 Months Ended 31/12/2017</b>	<b>9 Months Ended 31/12/2016</b>	<b>Accounting Year Ended 31/03/2017</b>
₹ in million	3,463.6	3,673.1	3,949.1	10,837.5	11,496.9	16,116.8

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 Gupta  
Managing Director  
DIN: 01734642

Place : Mumbai  
Dated : February 06, 2018

