



LUPIN

LUPIN LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	(₹ in million)			
	3 Months Ended 30/06/2021 (Unaudited)	3 Months Ended 31/03/2021 (Audited) (Refer note 8)	3 Months Ended 30/06/2020 (Unaudited)	Accounting Year Ended 31/03/2021 (Audited)
1) Revenue from operations				
a) Sales / income from operations (Refer note 5)	42,373.9	37,592.7	34,686.3	149,269.9
b) Other operating income	328.0	238.3	592.3	2,359.7
Total Revenue from operations	42,701.9	37,831.0	35,278.6	151,629.6
2) Other income	278.3	486.4	432.8	1,362.9
3) Total Income (1+2)	42,980.2	38,317.4	35,711.4	152,992.5
4) Expenses				
a) Cost of materials consumed	7,024.9	7,266.1	7,757.8	31,697.9
b) Purchases of stock-in-trade	8,905.1	5,974.0	7,519.3	26,773.1
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade [(increase) / decrease]	(650.0)	(64.3)	(2,397.5)	(4,848.6)
d) Employee benefits expense	7,837.0	6,401.9	7,936.0	28,259.0
e) Finance costs	334.7	318.4	442.6	1,406.4
f) Depreciation, Amortisation and Impairment Expense	2,087.6	2,157.2	2,146.4	8,874.1
g) Other expenses	10,309.2	11,177.8	9,402.2	43,170.1
h) Net (gain) / loss on Foreign Currency Transactions	(371.6)	(95.8)	180.0	909.3
Total expenses	35,476.9	33,135.3	32,986.8	136,241.3
5) Profit before share of profit of jointly controlled entity and Tax (3-4)	7,503.3	5,182.1	2,724.6	16,751.2
6) Share of profit from jointly controlled entity (net of tax)	1.6	1.7	5.6	13.3
7) Profit before tax (5+6)	7,504.9	5,183.8	2,730.2	16,764.5
8) Tax expense				
Current Tax (net)	2,283.3	206.5	1,624.3	4,384.7
Deferred Tax (net)	(260.0)	333.6	18.9	100.5
Total Tax Expense	2,023.3	540.1	1,643.2	4,485.2
9) Profit after tax and before non-controlling interest (7-8)	5,481.6	4,643.7	1,087.0	12,279.3
10) Share of Profit attributable to non-controlling interest	57.0	40.1	18.0	114.0
11) Net Profit after taxes attributable to owners of the Company (9-10)	5,424.6	4,603.6	1,069.0	12,165.3
12) Other Comprehensive Income / (Loss)				
(a) (i) Items that will not be reclassified subsequently to profit or loss	(13.2)	171.5	(77.9)	(92.9)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	4.6	(57.8)	27.2	40.6
(b) (i) Items that will be reclassified subsequently to profit or loss	865.3	(463.1)	858.0	2,913.0
(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(1.2)	(32.9)	(58.9)	(240.6)
Other comprehensive Income / (Loss) for the year, net of tax	855.5	(382.3)	748.4	2,620.1
13) Share of comprehensive Income / (Loss) attributable to non-controlling interest	2.2	3.0	7.1	11.7
14) Other Comprehensive Income / (Loss) attributable to owners of the Company (12-13)	853.3	(385.3)	741.3	2,608.4
15) Total Comprehensive Income / (Loss) attributable to:				
Owners of the Company (11+14)	6,277.9	4,218.3	1,810.3	14,773.7
Non-Controlling Interest of the Company (10+13)	59.2	43.1	25.1	125.7
Total Comprehensive Income / (Loss) for the year	6,337.1	4,261.4	1,835.4	14,899.4
16) Paid up equity share capital (Face value ₹ 2/- each)	907.8	907.4	906.2	907.4
17) Other Equity				137,124.0
18) Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
a) Basic (in ₹)	11.96	10.15	2.36	26.84
b) Diluted (in ₹)	11.91	10.11	2.35	26.72

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 10, 2021. 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., Lupin Australia Pty Limited - Australia, Nanomi 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, Lupin Middle East FZ-LLC - U.A.E. (upto July 02, 2020), Lupin Inc. - U.S.A., Lupin GmbH - Switzerland (upto September 21, 2020), Laboratorios Grin S.A. de C.V. - Mexico, Medquimica Industria Farmaceutica LTDA - Brazil, Novel Laboratories, Inc.- U.S.A., Lupin Research Inc. - U.S.A., Lupin Latam, Inc. - U.S.A., Lupin Japan & Asia Pacific K.K. - Japan (upto December 17, 2020), Lupin Management Inc. - U.S.A, Lupin Europe GmbH - Germany, Lupin Biologics Limited - India (w.e.f. January 28, 2021), Lupin Oncology Inc. - USA (w.e.f. March 15, 2021), Lupin Foundation - India, Lupin Digital Health Limited - India (w.e.f. May 21, 2021) 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, 222,665 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 and securities premium account by ₹ 196.2 million.
- During the quarter, Income from Operations includes an amount of USD 50 million (₹ 3,734 million) received from Boehringer Ingelheim towards successful achievement of key milestones for its clinical stage MEK Inhibitor Compound (LNP 3794).
- The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- Standalone Results are as under:

Particulars	(₹ in million)			
	3 Months Ended 30/06/2021 (Unaudited)	3 Months Ended 31/03/2021 (Audited)	3 Months Ended 30/06/2020 (Unaudited)	Accounting Year Ended 31/03/2021 (Audited)
Total Revenue from Operations	33,141.2	25,159.6	26,950.8	110,559.3
Profit Before Tax	8,493.7	3,538.0	4,954.9	16,297.0
Profit After Tax	6,458.7	3,163.6	3,635.8	12,586.2

- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full previous financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2020. The year-to-date figures up to the third quarter ended December 31, 2020 were only subject to Limited Review and not audited.

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

**Nilesh
Deshbandhu
Gupta**

Digitally signed by Nilesh Deshbandhu Gupta
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serialNumber=7a16dcea8b43492f4add09114ed80d4
fed841982fa49f5cee0c8f5c83172792c, cn=Nilesh
Deshbandhu Gupta
Date: 2021.08.10 21:24:25 +05'30'

Place : Mumbai
Date : August 10, 2021

Nilesh D. Gupta
Managing Director
DIN: 01734642