
LUPIN LIMITED

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

Corporate Identity Number: L24100MH1983PLC029442

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

	Particulars	3 Months	3 Months	3 Months	Accounting	(₹ in million Accounting
	Tantonia 3	Ended 31/03/2022 (Audited)	Ended 31/12/2021 (Unaudited)	Ended 31/03/2021 (Audited)	Year Ended 31/03/2022 (Audited)	Year Ended 31/03/2021 (Audited
		(Refer note 8)	(Onaddited)	(Refer note 8)	(Addited)	(Addited
1)	Revenue from operations					
	a) Sales / income from operations	25,036.7	26,632.0	24,931.9	112,584.8	109,010.2
	b) Other operating income	3,517.2	687.9	227.7	5,131.9	1,549.1
	Total Revenue from operations	28,553.9	27,319.9	25,159.6	117,716.7	110,559.3
2)	Other Income	161.5	354.7	491.5	1,504.2	1,290.9
3)	Total income (1+2)	28,715.4	27,674.6	25,651.1	119,220.9	111,850.2
4)	Expenses					
	a) Cost of materials consumed	6,755.2	7,672.7	6,048.0	28,169.0	27,412.2
	b) Purchases of stock-in-trade	4,136.4	4,711.4	3,140.5	18,927.4	15,229.5
	c) Changes in inventories of finished goods,	(220.6)	(533.9)	364.5	(2,423.8)	(818.6
	work-in-progress and stock-in-trade [(increase)/decrease]	70	M M		8 S - 16	
	d) Employee benefits expense	4,502.2	4,945.7	3,950.7	19,181.6	16,958.6
	e) Finance Cost	245.8	158.1	123.1	734.7	406.2
	f) Depreciation, amortisation and impairment expense	1,310.2	1,279.1	1,250.1	5,141.9	5,028.3
	g) Other expenses	8,779.5	8,459.5	7,405.4	32,987.3	30,412.0
	h) Net (gain) / loss on foreign currency transactions	(397.1)	(17.8)	(169.2)	(665.7)	925.0
	i) Business compensation expense (Refer note 4)	(11.7)	(17.0)	(100.2)	18,783.8	923.0
	Total expenses	25,099.9	26,674.8	22,113.1	120,836.2	95,553.2
5)	Profit / (Loss) before tax (3-4)	3,615.5	999.8	3,538.0	(1,615.3)	16,297.0
2)	Tax expense					
0)	1 manufacture of the Control of the	555.0	4 450 0	107.7		1 2 2 2 2 2
	Current tax (net)	555.0	1,150.8	137.7	578.0	3,628.5
	Deferred tax (net)	3,419.4	(5,455.4)	236.7	(306.3)	82.3
	Total tax expense	3,974.4	(4,304.6)	374.4	271.7	3,710.8
7)	Net Profit / (Loss) after tax	(358.9)	5,304.4	3,163.6	(1,887.0)	12,586.2
3)	Other comprehensive income / (loss)					
	(a) (i) Items that will not be reclassified subsequently to profit or loss	194.3	(98.3)	160.2	37.2	(121.3)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(67.9)	34.4	(56.0)	(13.0)	42.4
	(b) (i) Items that will be reclassified subsequently to profit or loss	(114.3)	96.6	27.3	(26.3)	729.7
	(ii) Income tax relating to items that will be reclassified to profit or loss	23.7	(18.6)	(11.6)	12.4	(203.9)
	Total other comprehensive income / (loss)	35.8	14.1	119.9	10.3	446.9
))	Total comprehensive income / (loss), net of tax (7+8)	(323.1)	5,318.5	3,283.5	(1,876.7)	13,033.1
	Paid up equity share capital (Face value ₹ 2/- each)	909.0	908.4	907.4	909.0	907.4
1)	Other Equity				180,592.9	184,748.3
2)	Farnings per share (of ₹ 2/ each)					
	Earnings per share (of ₹ 2/- each)					
	(Not annualised for the quarters)		200			
	a) Basic (in ₹) b) Diluted (in ₹)	(0.79)	11.68 11.65	6.98 6.95	(4.16)	27.77 27.65
		(0.79)			(4.16)	

14th Floor, Central B Wing and North C Wing, Mesco IT Park4, Mesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063

continued on Page 2..

NOTES:

- 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 May 18, 2022.
- 2 The Board of Directors has, at its meeting held on May 18, 2022 recommended a dividend of ₹ 4/- per equity share of the face value of ₹ 2/- each aggregating ₹ 1,818.0 million. The recommended dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 3. During the quarter, 278,148 (year-to-date 794,881) 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 ₹ 0.6 million (year-to-date ₹ 733.3 million).
- 4. During the year ended March 31, 2022, Lupin Limited and its subsidiary, agreed to settle the dispute with respect to antitrust class action filled in the USA, in connection with the drug Glumetza® without admitting any liability for any wrongdoing. The Company had made a provision towards business compensation expense based on the agreement to settle the dispute with two of the plaintiffs representing a majority of the claims for an amount of USD 252.9 million (₹ 18,783.8 million) [including USD 4.9 million (₹ 374.8 million) towards litigation and settlement related expenses]. The entire amount of USD 248 million has been paid during the year.

5. Standalone Balance Sheet:

(₹ in million)

A. ASSETS 1. Non-Current Assets a. Property, Plant and Equipment b. Capital Work-in-Progress 7.787.3 7,81 7.797.4 7,737.4 7,737.5 7,83 7.81 c. Intangible assets under development c. Financial Assets (i) Non-Current Investments - In Subsidianes - In Others -			(4 111 1111110
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d. Current Tax Liabilities (Net) 3,434.1 1,03			
1 September and the september			
	2 September Annual Statement County C		1,037 25,858
8 CO TOTAL - EQUITY AND LIABILITIES 223,133.7 218,58	NOTAL FOURTY AND LIABILITIES		218,585

14th Floor, Central 8 Wing and North C Wing, Nesco IT Park4,

Nesco Center, Western Express Highway Goregaon (East), Mumbai - 400 063 continued on Page 3..

6 Standalone Statement of Cash Flows

Particulars	For the Current year ended 31/03/2022 (Audited)	For the Previou Year ende 31/03/202 (Audited
Cash Flow from Operating Activities		
Profit / (Loss) before Tax	(1,615.3)	16,297.
Adjustments for:		
Depreciation, Amortisation and Impairment Expense	5,141.9	5,028.
Loss / (Profit) on Sale / Write-off of Property, Plant and Equipment / Intangible Assets (net)	23.2	0.
Net Gain on sale of Mutual Fund Investments	(329.6)	(243.
Finance Cost	734.7	406.
Interest on Deposits with Banks and Others	(231.1)	(317.
Interest on Income Tax Refund		
	(631.9)	(201.
Unrealised Loss / (Gain) on Mutual Fund Investments (net)	(23.2)	(277
Unrealised Gain on Non-Current Investment	(98.7)	(20
Doubtful Trade Receivables / Advances provided (net)	(30.9)	148
Bad Trade Receivables / Advances written off	-	0.
Share Based Payments Expense	393.0	386
Unrealised Exchange loss / (gain) on revaluation (net)	(453.8)	(39
(5-7)	((
Operating Cash Flows before Working Capital Changes	2,878.3	21,167.
	2,010.3	21,107.
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(4,689.5)	(2,235.
Trade Receivables	5,175.1	4,071.
Current Loans	(10.2)	12
Non-Current Loans	(1.2)	1.
Other Current Financial Assets	(1,484.7)	(469
Other Current Assets	(3,806.9)	666
Other Non-Current Assets	4.3	275.
Other Non-Current Financial Assets		
	(42.3)	(211.
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	1,541.0	(3,563.
Other Current Financial liabilities	314.0	252.
Other Current liabilities	321.8	(65.
Other Non-Current liabilities	(199.7)	(203.
Other Non-Current Financial liabilities	22.2	4.
Current Provisions		
	251.6	137.
Non-Current Provisions	(245.2)	145.
Cash Generated from Operations	28.6	19,987.
Net Income tax paid	1,481.7	(4,286.
let Cash Flow generated from / (used in) Operating Activities	1,510.3	15,700
Cash Flow from Investing Activities		
Capital expenditure on Property, Plant and Equipments, including capital advances	(5,972.0)	(5.198
Proceeds from sale of Property, Plant and Equipments / Intangible Assets	45.2	15.
Purchase of Non-Current Investment	(14,372.3)	
The contraction of the contracti		(21,128
Purchase of Current Investments	(112,986.9)	(114,462
Proceeds from sale of Current Investment	128,325.6	115,069
Bank balances not considered as Cash and Cash Equivalents (net)	1,011.4	313.
Interest on Deposits with Banks and others	231.1	317.
let Cash Flow generated from / (used in) Investing Activities	(3,717.9)	(25,075.
Nach Flaus from Financian A.Alidain		
Cash Flow from Financing Activities	n Addition	
Proceeds from / (Repayment of) Non-Current Borrowings (net)	(1.5)	(2.
Proceeds from / (Repayment of) Current Borrowings (net)	4,915.2	2,935.
Proceeds from issue of equity shares (ESOPs) and Share application money	1.6	1.
Securities Premium received (ESOPs)	159.2	105.
Payment of Lease liabilities	(592.9)	(779.
Finance Cost	(506.2)	(69.
Dividend paid	(2,950.9)	
let Cash Flow generated from / (used in) Financing Activities		(2,723.
	1,024.5	(531.
let Increase / (Decrease) in Cash and Cash Equivalents	(1,183.1)	(9,906.
Cash and Cash Equivalents as at the beginning of the year	1,774.1	11,680.

continued on Page 4..



- 7. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 8. The figures for the quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively.
- Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to current period's classification in order to comply
 with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.

By Order of the Board For Lupin Limited

Nilesh D. Gupta Managing Director DIN: 01734642

Place : Mumbai Date : May 18, 2022

