



LUPIN LIMITED

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

Corporate Identity Number: L24100MH1983PLC029442

Tel: (91-22) 6640 2323

E-mail: info@lupin.com

Website: www.lupin.com

LUPIN

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in million)						
Particulars	3 Months Ended 31/12/2022 (Unaudited)	3 Months Ended 30/09/2022 (Unaudited)	3 Months Ended 31/12/2021 (Unaudited)	9 Months Ended 31/12/2022 (Unaudited)	9 Months Ended 31/12/2021 (Unaudited)	Accounting Year Ended 31/03/2022 (Audited)
1) Revenue from operations						
a) Sales / income from operations	28,354.4	27,788.8	26,632.0	82,985.1	87,548.1	112,584.8
b) Other operating income	256.7	500.8	687.9	1,240.5	1,614.7	5,131.9
Total Revenue from operations	28,611.1	28,289.6	27,319.9	84,225.6	89,162.8	117,716.7
2) Other income	171.0	153.7	354.7	359.6	1,342.7	1,504.2
3) Total income (1+2)	28,782.1	28,443.3	27,674.6	84,585.2	90,505.5	119,220.9
4) Expenses						
a) Cost of materials consumed	8,276.9	8,388.1	7,672.7	23,626.2	21,413.8	28,169.0
b) Purchases of stock-in-trade	3,936.6	3,736.5	4,711.4	12,018.5	14,791.0	18,927.4
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(increase)/decrease]	(289.2)	249.8	(533.9)	388.8	(2,203.2)	(2,423.8)
d) Employee benefits expense	4,773.3	4,897.3	4,945.7	14,720.1	14,679.4	19,181.6
e) Finance cost	307.5	183.8	158.1	690.0	488.9	734.7
f) Depreciation, amortisation and impairment expense	1,340.3	1,377.6	1,279.1	4,021.4	3,831.7	5,141.9
g) Other expenses	9,813.3	8,432.9	8,459.5	26,658.2	24,207.8	32,987.3
h) Net (gain) / loss on foreign currency transactions	(51.1)	(551.6)	(17.8)	(1,391.0)	(268.6)	(665.7)
i) Business compensation expense (Refer note 3)	-	-	-	-	18,795.5	18,783.8
Total expenses	28,107.6	26,714.4	26,674.8	80,732.2	95,736.3	120,836.2
5) Profit / (Loss) before tax (3-4)	674.5	1,728.9	999.8	3,853.0	(5,230.8)	(1,615.3)
6) Tax expense						
Current tax (net)	127.6	287.7	1,150.8	704.7	23.0	578.0
Deferred tax (net)	142.9	(45.0)	(5,455.4)	86.3	(3,725.7)	(306.3)
Total tax expense	270.5	242.7	(4,304.6)	791.0	(3,702.7)	271.7
7) Net Profit / (Loss) after tax (5-6)	404.0	1,486.2	5,304.4	3,062.0	(1,528.1)	(1,887.0)
8) Other comprehensive income / (loss)						
(a) (i) Items that will not be reclassified subsequently to profit or loss	4.9	(112.7)	(98.3)	92.0	(157.1)	37.2
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(1.7)	39.4	34.4	(32.1)	54.9	(13.0)
(b) (i) Items that will be reclassified subsequently to profit or loss	28.4	(234.7)	96.6	(458.1)	88.0	(26.3)
(ii) Income tax relating to items that will be reclassified to profit or loss	(16.9)	63.6	(18.6)	107.3	(11.3)	12.4
Total other comprehensive income / (loss), net of tax	14.7	(244.4)	14.1	(290.9)	(25.5)	10.3
9) Total comprehensive income / (loss), net of tax (7+8)	418.7	1,241.8	5,318.5	2,771.1	(1,553.6)	(1,876.7)
10) Paid up equity share capital (Face value ₹ 2/- each)	909.6	909.4	908.4	909.6	908.4	909.0
11) Other Equity						180,592.9
12) Earnings per share (of ₹ 2/- each) (Not annualised for the quarters and nine months ended)						
a) Basic (in ₹)	0.89	3.27	11.68	6.74	(3.37)	(4.16)
b) Diluted (in ₹)	0.87	3.26	11.65	6.70	(3.37)	(4.16)

See accompanying notes to the standalone financial results.

continued on Page 2..

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 09, 2023. 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, 86,033 (year-to-date 285,586) 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 (year-to-date ₹ 0.6 million) and securities premium account by ₹ 71.2 million (year-to-date ₹ 258.9 million).
3. During the previous year ended March 31, 2022, the Company paid 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] towards settlement of the dispute with respect to antitrust class action filed in the U.S.A., in connection with the drug Glumetza[®] without admitting any liability for any wrongdoing.
4. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
5. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Nilesh
Deshbandhu
Gupta

By Order of the Board
For Lupin Limited

Digitally signed by Nilesh Deshbandhu Gupta
DN: c=IN, st=Maharashtra,
2.5.4.20=109981f538c9b5977d8e12906d79bec1952a6256119cc
b991416d6372ec44b31, postalCode=400049, street=48/49,
Hatkesh Society,N/S Road No 7,JVPD
Scheme,Mumbai,Juhu,Mumbai,Mumbai,
pseudonym=f0b1694322627e04ee65a10640f2fb60, title=6932,
serialNumber=7a16dcea8b43492f4add09114ed80d4fed841982f
a49f5cee0c8f5c83172792c, o=Personal, cn=Nilesh Deshbandhu
Gupta
Date: 2023.02.09 20:59:02 +05'30'

Nilesh D. Gupta
Managing Director
DIN: 01734642

Place : Mumbai
Date : February 09, 2023