

Balance Sheet

as at March 31, 2025

(₹ in million)

	Note	As at 31.03.2025	As at 31.03.2024
ASSETS			
Non-Current Assets			
a. Property, Plant and Equipment	2	34,456.7	33,264.9
b. Capital Work-in-Progress	3	2,319.0	4,111.2
c. Right-of-use Assets	4	3,447.5	1,717.3
d. Goodwill	49(a)	-	158.6
e. Other Intangible Assets	5	11,554.4	5,990.9
f. Intangible Assets Under Development	6	464.7	347.1
g. Financial Assets			
(i) Non-Current Investments			
- In Subsidiaries	7(a)	108,919.9	105,753.9
- In Others	7(b)	594.8	1,964.3
(ii) Non-Current Loans	8	1,282.7	35.7
(iii) Other Non-Current Financial Assets	9	743.9	1,035.8
h. Non-Current Tax Assets (Net)		426.9	1,057.1
i. Other Non-Current Assets	10	1,163.8	913.1
Total Non-Current Assets		165,374.4	156,349.9
Current Assets			
a. Inventories	11	32,272.2	29,693.1
b. Financial Assets			
(i) Current Investments	12	10,035.6	8,088.5
(ii) Trade Receivables	13	56,643.5	38,421.5
(iii) Cash and Cash Equivalents	14	3,418.0	1,237.0
(iv) Other Bank Balances	15	1,167.8	149.4
(v) Current Loans	16	345.7	24.7
(vi) Other Current Financial Assets	17	3,919.8	5,802.6
c. Other Current Assets	18	9,012.7	7,985.0
d. Assets included in disposal group held for sale	49(a)	2,130.2	1,476.9
Total Current Assets		118,945.5	92,878.7
TOTAL ASSETS		284,319.9	249,228.6
EQUITY AND LIABILITIES			
Equity			
a. Equity Share Capital	19	913.2	911.4
b. Other Equity		241,869.2	205,119.5
Total Equity		242,782.4	206,030.9
Liabilities			
Non-Current Liabilities			
a. Financial Liabilities			
(i) Lease Liabilities	41	1,899.8	429.3
(ii) Other Non-Current Financial Liabilities	20	358.6	434.9
b. Non-Current Provisions	21	3,985.0	3,297.6
c. Deferred Tax Liabilities (Net)	44(d)	1,552.9	1,560.1
d. Other Non-Current Liabilities	22	743.8	536.4
Total Non-Current Liabilities		8,540.1	6,258.3
Current Liabilities			
a. Financial Liabilities			
(i) Current Borrowings	23	-	181.3
(ii) Lease Liabilities	41	601.5	438.7
(iii) Trade Payables	24		
- Total outstanding dues of Micro Enterprises and Small Enterprises		764.6	751.2
- Total outstanding dues of other than Micro Enterprises and Small Enterprises		18,923.1	19,611.5
(iv) Other Current Financial Liabilities	25	2,880.8	3,278.1
b. Other Current Liabilities	26	3,915.7	3,723.4
c. Current Provisions	27	1,793.6	4,954.3
d. Current Tax Liabilities (Net)		3,445.9	3,525.7
e. Liabilities included in disposal group held for sale	49(a)	672.2	475.2
Total Current Liabilities		32,997.4	36,939.4
Total Liabilities		41,537.5	43,197.7
TOTAL EQUITY AND LIABILITIES		284,319.9	249,228.6

The accompanying notes form an integral part of the Standalone financial statements

In terms of our report attached
For **B S R & Co. LLP**
Chartered Accountants
Firm Registration No. 101248W/W-100022

For and on behalf of **Board of Directors of Lupin Limited**

Sudhir Soni
Partner
Membership No.: 041870

Manju D. Gupta
Chairperson
DIN: 00209461

Ramesh Swaminathan
Executive Director, Global CFO,
Head of IT and API Plus SBU
DIN: 01833346

Vinita Gupta
Chief Executive Officer
DIN: 00058631

Amit Kumar Gupta
Company Secretary
ACS - 15754

Nilesh D. Gupta
Managing Director
DIN: 01734642

Place: Mumbai
Dated: May 14, 2025