



LUPIN

## LUPIN LIMITED

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### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Particulars	(₹ in million)			
	3 Months Ended 30/06/2022 (Unaudited)	3 Months Ended 31/03/2022 (Audited) (Refer note 8)	3 Months Ended 30/06/2021 (Unaudited)	Accounting Year Ended 31/03/2022 (Audited)
1) <b>Revenue from operations</b>				
a) Sales / income from operations	36,039.6	38,645.0	42,373.9	161,927.9
b) Other operating income	1,398.8	185.3	328.0	2,126.9
<b>Total Revenue from operations</b>	<b>37,438.4</b>	<b>38,830.3</b>	<b>42,701.9</b>	<b>164,054.8</b>
2) Other income	55.6	156.8	278.3	1,416.9
3) <b>Total income (1+2)</b>	<b>37,494.0</b>	<b>38,987.1</b>	<b>42,980.2</b>	<b>165,471.7</b>
4) <b>Expenses</b>				
a) Cost of materials consumed	8,198.1	7,965.1	7,024.9	32,357.1
b) Purchases of stock-in-trade	8,158.1	7,946.4	8,905.1	34,438.5
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade [(increase) / decrease]	(257.9)	410.7	(650.0)	(1,983.2)
d) Employee benefits expense	7,785.2	7,031.4	7,837.0	29,893.0
e) Finance costs	427.8	414.7	334.7	1,427.7
f) Depreciation, amortisation and impairment expense	1,928.3	3,271.9	2,087.6	16,587.1
g) Other expenses	11,915.5	13,212.2	10,309.2	48,377.4
h) Net (gain) / loss on foreign currency transactions	(683.8)	(402.0)	(371.6)	(684.0)
i) Business compensation expense (Refer note 5)	-	(11.7)	-	18,783.8
<b>Total expenses</b>	<b>37,471.3</b>	<b>39,838.7</b>	<b>35,476.9</b>	<b>179,197.4</b>
5) Profit / (Loss) before share of profit of jointly controlled entity and tax (3-4)	22.7	(851.6)	7,503.3	(13,725.7)
6) Share of profit from jointly controlled entity (net of tax)	-	1.6	1.6	3.6
7) <b>Profit / (Loss) before tax (5+6)</b>	<b>22.7</b>	<b>(850.0)</b>	<b>7,504.9</b>	<b>(13,722.1)</b>
8) Tax expense				
Current tax (net)	776.9	862.1	2,283.3	1,611.5
Deferred tax (net)	114.0	3,405.2	(260.0)	(240.0)
Total tax expense	890.9	4,267.3	2,023.3	1,371.5
9) <b>Profit / (Loss) after tax and before non-controlling interest (7-8)</b>	<b>(868.2)</b>	<b>(5,117.3)</b>	<b>5,481.6</b>	<b>(15,093.6)</b>
10) Share of profit attributable to non-controlling interest	22.6	62.5	57.0	186.8
11) <b>Net Profit / (Loss) after taxes attributable to owners of the Company (9-10)</b>	<b>(890.8)</b>	<b>(5,179.8)</b>	<b>5,424.6</b>	<b>(15,280.4)</b>
12) Other Comprehensive Income / (Loss)				
(a) (i) Items that will not be reclassified subsequently to profit or loss	199.8	199.7	(13.2)	46.6
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(69.8)	(69.3)	4.6	(14.4)
(b) (i) Items that will be reclassified subsequently to profit or loss	(1,082.9)	1,587.9	865.3	1,003.5
(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	92.1	14.5	(1.2)	4.4
Other comprehensive Income / (Loss), net of tax	<b>(860.8)</b>	<b>1,732.8</b>	<b>855.5</b>	<b>1,040.1</b>
13) Share of comprehensive Income / (Loss) attributable to non-controlling interest	(9.0)	(4.3)	2.2	(18.7)
14) Other Comprehensive Income / (Loss) attributable to owners of the Company (12-13)	<b>(851.8)</b>	<b>1,737.1</b>	<b>853.3</b>	<b>1,058.8</b>
15) Total Comprehensive Income / (Loss) attributable to:				
Owners of the Company (11+14)	(1,742.6)	(3,442.7)	6,277.9	(14,221.6)
Non-Controlling Interest of the Company (10+13)	13.6	58.2	59.2	168.1
Total Comprehensive Income / (Loss)	<b>(1,729.0)</b>	<b>(3,384.5)</b>	<b>6,337.1</b>	<b>(14,053.5)</b>
16) Paid up equity share capital (Face value ₹ 2/- each)	909.3	909.0	907.8	909.0
17) Other Equity				120,623.7
18) Earnings per share (of ₹ 2/- each) (Not annualised for the quarters)				
a) Basic (in ₹)	(1.96)	(11.40)	11.96	(33.65)
b) Diluted (in ₹)	(1.96)	(11.40)	11.91	(33.65)



**NOTES:**

1. 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 03, 2022. 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.
2. 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 Inc. - U.S.A., 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. (upto August 30, 2021), Lupin Management Inc. - U.S.A, Lupin Europe GmbH - Germany, Lupin Biologics Limited - India, Lupin Oncology Inc. - U.S.A, Lupin Digital Health Limited - India (w.e.f. May 21, 2021), Avenue Coral Springs LLC - U.S.A. (w.e.f. November 29, 2021), Southern Cross Pharma Pty Ltd - Australia (w.e.f. February 03, 2022) and a Trust, Lupin Foundation - India and a jointly controlled entity, YL Biologics Limited - Japan.
3. 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".
4. During the quarter, 148,397 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 ₹ 0.3 million and securities premium account by ₹ 74.9 million.
5. 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.
6. The Company operates primarily in one reportable business segment i.e. "Pharmaceuticals".
7. Standalone Results are as under:

(₹ in million)

Particulars	3 Months Ended 30/06/2022 (Unaudited)	3 Months Ended 31/03/2022 (Audited)	3 Months Ended 30/06/2021 (Unaudited)	Accounting Year Ended 31/03/2022 (Audited)
Total Revenue from Operations	27,324.9	28,553.9	33,141.2	117,716.7
Profit / (Loss) Before Tax	1,449.6	3,615.5	8,493.7	(1,615.3)
Profit / (Loss) After Tax	1,171.8	(358.9)	6,458.7	(1,887.0)

8. The figures for the quarter ended March 31, 2022 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, 2021. The year-to-date figures up to the third quarter ended December 31, 2021 were only subject to Limited Review and not audited.

By order of the Board  
For Lupin Limited



**Nilesh D. Gupta**  
Managing Director  
DIN: 01734642

Place : Mumbai  
Date : August 03, 2022

