



LUPIN LIMITED

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LUPIN

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	(₹ in million)					
	3 Months	3 Months	3 Months	9 Months	9 Months	Accounting
	Ended 31/12/2021 (Unaudited)	Ended 30/09/2021 (Unaudited)	Ended 31/12/2020 (Unaudited)	Ended 31/12/2021 (Unaudited)	Ended 31/12/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1) Revenue from operations						
a) Sales / income from operations	26,632.0	27,987.6	27,791.0	87,548.1	84,078.3	109,010.2
b) Other operating income	687.9	714.1	233.7	1,614.7	1,323.2	1,549.1
Total Revenue from operations	27,319.9	28,701.7	28,024.7	89,162.8	85,401.5	110,559.3
2) Other Income	354.7	746.8	222.2	1,342.7	815.2	1,290.9
3) Total income (1+2)	27,674.6	29,448.5	28,246.9	90,505.5	86,216.7	111,850.2
4) Expenses						
a) Cost of materials consumed	7,672.7	7,475.7	7,253.3	21,413.8	21,364.2	27,412.2
b) Purchases of stock-in-trade	4,711.4	5,117.3	3,503.0	14,791.0	12,089.0	15,229.5
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(increase)/decrease]	(533.9)	(1,681.5)	139.3	(2,203.2)	(1,183.1)	(818.6)
d) Employee benefits expense	4,945.7	4,697.6	4,356.5	14,679.4	13,007.9	16,958.6
e) Finance Cost	158.1	182.6	105.0	488.9	283.1	406.2
f) Depreciation, amortisation and impairment expense	1,279.1	1,299.0	1,270.8	3,831.7	3,778.2	5,028.3
g) Other expenses	8,459.5	8,266.9	8,306.6	24,207.8	23,024.2	30,412.0
h) Net (gain) / loss on foreign currency transactions	(17.8)	19.7	391.7	(268.6)	1,094.2	925.0
i) Business compensation expense (Refer note 3)	-	18,795.5	-	18,795.5	-	-
Total expenses	26,674.8	44,172.8	25,326.2	95,736.3	73,457.7	95,553.2
5) Profit / (Loss) before tax (3-4)	999.8	(14,724.3)	2,920.7	(5,230.8)	12,759.0	16,297.0
6) Tax expense						
Current tax (net)	1,150.8	(3,193.4)	818.8	23.0	3,490.8	3,628.5
Deferred tax (net)	(5,455.4)	1,760.3	(80.6)	(3,725.7)	(154.4)	82.3
Total tax expense	(4,304.6)	(1,433.1)	738.2	(3,702.7)	3,336.4	3,710.8
7) Net Profit / (Loss) after tax	5,304.4	(13,291.2)	2,182.5	(1,528.1)	9,422.6	12,586.2
8) Other comprehensive income / (loss)						
(a) (i) Items that will not be reclassified subsequently to profit or loss	(98.3)	(45.6)	(167.0)	(157.1)	(281.5)	(121.3)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	34.4	15.9	58.4	54.9	98.4	42.4
(b) (i) Items that will be reclassified subsequently to profit or loss	96.6	38.9	178.9	88.0	702.4	729.7
(ii) Income tax relating to items that will be reclassified to profit or loss	(18.6)	(4.3)	(42.4)	(11.3)	(192.3)	(203.9)
Total other comprehensive income / (loss)	14.1	4.9	27.9	(25.5)	327.0	446.9
9) Total comprehensive income / (loss), net of tax (7+8)	5,318.5	(13,286.3)	2,210.4	(1,553.6)	9,749.6	13,033.1
10) Paid up equity share capital (Face value ₹ 2/- each)	908.4	908.1	907.0	908.4	907.0	907.4
11) Other Equity						184,748.3
12) Earnings per share (of ₹ 2/- each) (Not annualised for the quarters and nine months ended)						
a) Basic (in ₹)	11.68	(29.28)	4.82	(3.37)	20.79	27.77
b) Diluted (in ₹)	11.65	(29.28)	4.79	(3.37)	20.69	27.65

See accompanying notes to the financial results.

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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 03, 2022. 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, 166,387 (year-to-date 516,733) 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 (year-to-date ₹ 1.0 million) and securities premium account by ₹ 141.8 million (year-to-date ₹ 448.1 million).
3. During the previous quarter ended September 30, 2021, Lupin Limited and its subsidiary, agreed to settle the dispute with respect to antitrust class actions filed in the Northern District of California, USA, in connection with the drug Glumetza® without admitting any liability for any wrongdoing, solely with a view to avoid the uncertainties and additional costs of protracted litigation. The Company had made a provision towards business compensation expense based on the agreement to settle the dispute with two of the plaintiffs groups for an amount of USD 253.2 million (₹ 18,795.5 million) [including USD 5.2 million (₹ 386.5 million) towards litigation and settlement related expenses]. The entire amount of USD 248 million has been paid in the current quarter.
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
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Gupta
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Nilesh D. Gupta
Managing Director
DIN: 01734642

Place : Mumbai
Date : February 03, 2022