

**LUPIN LIMITED**

Registered Office: 159, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.

LUPIN**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012.**

PART I				
(₹ In Lakhs)				
Particulars	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 30/06/2011 (Unaudited)	Accounting Year Ended 31/03/2012 (Audited)
1) Income from operations				
a) Net sales/income from operations (Net of excise duty)	221,915	188,316	154,318	695,970
b) Other operating income	3,459	4,069	2,435	12,321
Total Income from operations (net)	225,374	192,385	156,753	708,291
2) Expenses				
a) Cost of material consumed	56,479	49,524	43,976	181,386
b) Purchases of stock-in-trade	35,567	24,092	24,580	110,695
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10,176)	2,704	(6,863)	(31,691)
d) Employee benefits expense	30,138	27,022	21,925	96,953
e) Depreciation and amortisation expense	6,536	7,058	4,714	22,752
f) Other expenses	67,603	51,762	43,720	206,477
Total expenses	186,147	162,162	132,052	586,572
3) Profit from operations before other income, finance costs and exceptional items (1-2)	39,227	30,223	24,701	121,719
4) Other income	2,356	824	139	1,435
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	41,583	31,047	24,840	123,154
6) Finance costs	1,006	1,451	577	3,547
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	40,577	29,596	24,263	119,607
8) Exceptional items	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	40,577	29,596	24,263	119,607
10) Tax expense	12,076	13,477	2,861	30,856
11) Net Profit from ordinary activities after tax (9-10)	28,501	16,119	21,402	88,751
12) Extraordinary items (net of tax expense)	-	-	-	-
13) Net Profit for the period (11-12)	28,501	16,119	21,402	88,751
14) Minority interest	462	555	394	1,986
15) Net Profit after taxes and minority interest (13-14)	28,039	15,564	21,008	86,765

continued on Page 2..

Particulars	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 30/06/2011 (Unaudited)	Accounting Year Ended 31/03/2012 (Audited)
16) Paid up equity share capital (Face value ₹ 2/- each)	8,936	8,933	8,926	8,933
17) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				392,356
18) Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
a) Basic	6.28	3.48	4.71	19.43
b) Diluted	6.25	3.47	4.69	19.36
See accompanying notes to the financial results.				

PART II**A PARTICULARS OF SHAREHOLDING**

1) Public Shareholding				
- Number of shares	237,205,384	237,039,741	236,695,259	237,039,741
- Percentage of shareholding	53.09	53.07	53.04	53.07
2) Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- Number of shares	209,601,940	209,601,940	209,602,340	209,601,940
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	46.91	46.93	46.96	46.93

Particulars	3 months ended 30/06/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	-

NOTES:

- 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 July 24, 2012.
- The Consolidated Financial Results include the financial results of the subsidiaries, Lupin Pharmaceuticals Inc. - U.S.A., Kyowa Pharmaceutical Industry Co., Limited - Japan, Lupin Australia Pty Limited - Australia, Lupin Holdings B.V. - Netherlands, Pharma Dynamics (Proprietary) Limited - South Africa, Hormosan Pharma GmbH - Germany, Multicare Pharmaceuticals Philippines Inc. - Philippines, Lupin Atlantis Holdings SA - Switzerland, Lupin (Europe) Limited - U.K., Amel Touhoku - Japan, Lupin Pharma Canada Limited - Canada, Generic Health Pty Limited - Australia, Bellwether Pharma Pty Limited - Australia, Max Pharma Pty Limited - Australia, Generic Health Inc. - U.S.A. (upto October 4, 2011), Lupin Mexico SA de CV - Mexico, Lupin Philippines Inc. - Philippines, Lupin Healthcare Limited - India, Generic Health SDN. BHD. - Malaysia (w.e.f. May 18, 2011), I'rom Pharmaceutical Co., Limited - Japan (w.e.f. November 30, 2011) and Lupin Middle East FZ-LLC, U.A.E. (w.e.f. June 13, 2012).
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements".
- During the quarter, 165,643 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, resulting in an increase in the paid-up share capital by ₹ 3 lakh and securities premium account by ₹ 269 lakhs.

continued on Page 3..

5. The aggregate amount of revenue expenditure incurred on Research and Development as reflected under the respective heads of account is as under:

	Quarter Ended <u>30/06/2012</u>	Quarter Ended <u>31/03/2012</u>	Quarter Ended <u>30/06/2011</u>	Accounting Year Ended <u>31/03/2012</u>
₹ in Lakhs	17,821	13,644	10,738	52,283

6. The group operates exclusively in the "Pharmaceuticals" business segment and has only one reportable segment. Revenue by geographical segment is as shown below:

(₹ in Lakhs)				
Particulars	Quarter Ended <u>30/06/2012</u>	Quarter Ended <u>31/03/2012</u>	Quarter Ended <u>30/06/2011</u>	Accounting Year Ended <u>31/03/2012</u>
Revenue within India	68,153	45,573	56,497	215,068
Revenue outside India	157,221	146,812	100,256	493,223

7. Standalone Results are as under:

(₹ in Lakhs)				
Particulars	Quarter Ended <u>30/06/2012</u> (Unaudited)	Quarter Ended <u>31/03/2012</u> (Unaudited)	Quarter Ended <u>30/06/2011</u> (Unaudited)	Accounting Year Ended <u>31/03/2012</u> (Audited)
Total Income from Operations (net)	178,029	146,619	110,571	538,483
Profit Before Tax	45,546	34,959	8,054	100,471
Profit After Tax	35,723	24,889	7,275	80,437

8. The unaudited figures in respect of the results for preceding quarter ended March 31, 2012 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2012 and the published year to date figures up to the third quarter ended December 31, 2011 in the financial year ended March 31, 2012.
9. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

By order of the Board
For Lupin Limited



Dr. Desh Bandhu Gupta
Chairman

Place : Mumbai
Dated: July 24, 2012