



LUPIN

LUPIN LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013.

PART I				(₹ in Lakhs)
Particulars	3 Months Ended 30/06/2013 (Unaudited)	3 Months Ended 31/03/2013 (Unaudited)	3 Months Ended 30/06/2012 (Unaudited)	Accounting Year Ended 31/03/2013 (Audited)
1) Income from operations				
a) Net sales/income from operations (Net of excise duty)	242,066	253,735	221,915	946,163
b) Other operating income	5,552	4,847	3,459	17,967
Total Income from operations (net)	247,618	258,582	225,374	964,130
2) Expenses				
a) Cost of material consumed	57,443	49,369	56,479	222,430
b) Purchases of stock-in-trade	43,421	39,198	35,567	151,592
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(13,388)	1,819	(10,176)	(19,220)
d) Employee benefits expense	32,814	33,606	30,495	126,405
e) Depreciation and amortisation expense	6,240	12,902	6,536	33,219
f) Other expenses	68,375	68,720	67,246	255,927
Total expenses	194,905	205,614	186,147	770,353
3) Profit from operations before other income, finance costs and exceptional items (1-2)	52,713	52,968	39,227	193,777
4) Other income	10,093	622	2,356	2,785
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	62,806	53,590	41,583	196,562
6) Finance costs	543	1,325	1,006	4,102
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	62,263	52,265	40,577	192,460
8) Exceptional items	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	62,263	52,265	40,577	192,460
10) Tax expense	21,716	10,796	12,076	58,416
11) Net Profit from ordinary activities after tax (9-10)	40,547	41,469	28,501	134,044
12) Extraordinary items (net of tax expense)	-	-	-	-
13) Net Profit for the period (11-12)	40,547	41,469	28,501	134,044
14) Minority interest	441	661	462	2,628
15) Net Profit after taxes and minority interest (13-14)	40,106	40,808	28,039	131,416

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(₹ in Lakhs)

Particulars	3 Months Ended 30/06/2013 (Unaudited)	3 Months Ended 31/03/2013 (Unaudited)	3 Months Ended 30/06/2012 (Unaudited)	Accounting Year Ended 31/03/2013 (Audited)
16) Paid up equity share capital (Face value ₹ 2/- each)	8,955	8,951	8,936	8,951
17) Reserves excluding Revaluation Reserves				511,467
18) Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
a) Basic	8.96	9.12	6.28	29.39
b) Diluted	8.92	9.09	6.25	29.26

See accompanying notes to the financial results.

PART II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013**A PARTICULARS OF SHAREHOLDING**

1) Public Shareholding				
- Number of shares	238,140,647	237,927,553	237,205,384	237,927,553
- Percentage of shareholding	53.19	53.16	53.09	53.16
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	209,601,940	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)	46.81	46.84	46.91	46.84

Particulars	3 months ended 30/06/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed off during the quarter	10
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 August 7, 2013.
- 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 (upto February 28, 2013), Lupin Pharma Canada Limited - Canada, Generic Health Pty Limited - Australia, Bellwether Pharma Pty Limited - Australia, Max Pharma Pty Limited - Australia, Lupin Mexico SA de CV - Mexico, Lupin Philippines Inc. - Philippines, Lupin Healthcare Limited - India, Generic Health SDN. BHD. - Malaysia, Irom Pharmaceutical Co., Limited - Japan 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, 213,094 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 ₹ 4 lakhs and securities premium account by ₹ 442 lakhs.

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

	3 Months Ended 30/06/2013	3 Months Ended 31/03/2013	3 Months Ended 30/06/2012	Accounting Year Ended 31/03/2013
₹ in Lakhs	19,562	19,995	17,821	70,984

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

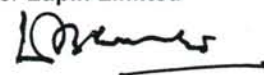
	(₹ in Lakhs)			
Particulars	3 Months Ended 30/06/2013	3 Months Ended 31/03/2013	3 Months Ended 30/06/2012	Accounting Year Ended 31/03/2013
Revenue within India	67,573	63,503	68,153	260,443
Revenue outside India	180,045	195,079	157,221	703,687

7. Standalone Results are as under:

	(₹ in Lakhs)			
Particulars	3 Months Ended 30/06/2013 (Unaudited)	3 Months Ended 31/03/2013 (Unaudited)	3 Months Ended 30/06/2012 (Unaudited)	Accounting Year Ended 31/03/2013 (Audited)
Total Income from Operations (net)	188,355	161,132	178,029	712,251
Profit Before Tax	58,475	20,235	45,546	172,381
Profit After Tax	41,055	13,296	35,723	126,043

8. The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year-to-date figures up to December 31, 2012 being the date of the end of the third quarter of the financial year ended March 31, 2013.
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 : August 7, 2013