



LUPIN LIMITED

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

LUPIN

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

PART I

Particulars	3 Months Ended 30/06/2013 (Unaudited)	3 Months Ended 31/03/2013 (Unaudited)	3 Months Ended 30/06/2012 (Unaudited)	(₹ in Lakhs) Accounting Year Ended 31/03/2013 (Audited)
1) Income from Operations				
a) Net sales/income from operations (Net of excise duty)	183,687	157,937	176,364	701,049
b) Other operating income	4,668	3,195	1,665	11,202
Total Income from Operations (net)	188,355	161,132	178,029	712,251
2) Expenses				
a) Cost of materials consumed				
b) Purchases of stock-in-trade	49,474	42,749	48,828	192,721
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23,880	19,098	20,571	77,603
d) Employee benefits expense	(9,453)	(115)	(4,856)	(18,244)
e) Depreciation and amortisation expense	19,415	19,948	16,936	72,644
f) Other expenses	4,420	3,756	3,669	15,014
Total expenses	51,728	54,487	48,876	199,135
3) Profit from operations before other income, finance costs and exceptional items (1-2)	139,464	139,923	134,024	538,873
4) Other income	48,891	21,209	44,005	173,378
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	9,977	267	2,308	2,331
6) Finance costs	58,868	21,476	46,313	175,709
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	393	1,241	767	3,328
8) Exceptional items	58,475	20,235	45,546	172,381
9) Profit from ordinary activities before tax (7-8)	-	-	-	-
10) Tax expense	58,475	20,235	45,546	172,381
11) Net Profit from ordinary activities after tax (9-10)	17,420	6,939	9,823	46,338
12) Extraordinary items (net of tax expense)	41,055	13,296	35,723	126,043
13) Net Profit for the period (11-12)	-	-	-	-
14) Paid up equity share capital (Face value ₹ 2/- each)	41,055	13,296	35,723	126,043
15) Reserves excluding Revaluation Reserves	8,955	8,951	8,936	8,951
16) Earnings Per Share (of ₹ 2/- each) (Not Annualised)				475,720
a) Basic	9.17	2.97	8.00	28.19
b) Diluted	9.13	2.96	7.96	28.07

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



continued on Page 2..

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	-

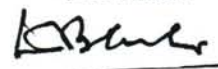
NOTES:

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 August 7, 2013. The Statutory Auditors of the Company have carried out limited review of the above standalone results pursuant to clause 41 of the Listing Agreements.
2. 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.
3. The aggregate amount of revenue expenditure incurred on Research and Development as reflected under the respective heads of account is as under:

₹ in Lakhs	3 Months Ended 30/06/2013	3 Months Ended 31/03/2013	3 Months Ended 30/06/2012	Accounting Year Ended 31/03/2013
	18,012	18,522	16,279	64,727

4. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
5. 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.
6. 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



Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
India

Tel: +91 (22) 6185 4000
Fax: +91 (22) 6185 4501/4601

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF LUPIN LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LUPIN LIMITED** ("the Company") for the Quarter Ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We have not reviewed the consolidated unaudited results and notes thereon and accordingly our report is restricted to the standalone unaudited results of the Company.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117366W)

K.A. Katki

K.A. Katki

Partner

(Membership No. 038568)

Mumbai, August 07, 2013