



LUPIN LIMITED

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

LUPIN

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012.

PART I					
(₹ in Lakhs)					
Particulars	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 31/12/2011 (Unaudited)	Quarter Ended 31/03/2011 (Unaudited)	Accounting Year Ended 31/03/2012 (Audited)	Accounting Year Ended 31/03/2011 (Audited)
1) Income from Operations					
a) Net sales/income from operations (Net of excise duty)	144,298	139,176	120,229	531,589	442,625
b) Other operating income	2,321	1,362	1,693	6,894	6,863
Total Income from Operations (net)	146,619	140,538	121,922	538,483	449,488
2) Expenses					
a) Cost of materials consumed	42,975	43,144	37,900	159,217	138,242
b) Purchase of stock-in-trade	9,220	17,184	7,954	59,927	38,419
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(950)	(5,283)	1,124	(13,253)	(51)
d) Employees Benefits Expense	15,191	15,020	12,828	58,122	49,123
e) Depreciation and Amortisation Expense	3,834	3,299	2,656	13,196	10,428
f) Other expenses	40,337	40,400	34,430	158,284	127,860
Total expenses	110,607	113,764	96,892	435,493	364,021
3) Profit from operations before other income, finance costs and exceptional items (1-2)	36,012	26,774	25,030	102,990	85,467
4) Other income	155	147	411	349	1,658
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	36,167	26,921	25,441	103,339	87,125
6) Finance costs	1,208	684	812	2,868	2,757
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	34,959	26,237	24,629	100,471	84,368
8) Exceptional items	-	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	34,959	26,237	24,629	100,471	84,368
10) Tax expense	10,070	4,776	254	20,034	3,370
11) Net Profit from ordinary activities after tax (9-10)	24,889	21,461	24,375	80,437	80,998
12) Extraordinary items (net of tax expense)	-	-	-	-	-
13) Net Profit for the period (11-12)	24,889	21,461	24,375	80,437	80,998
14) Paid up equity share capital (Face value ₹ 2/- each)	8,933	8,932	8,924	8,933	8,924
15) Reserves excluding Revaluation Reserves				364,508	306,342
16) Earnings Per Share (of ₹ 2/- each) (Not Annualised)					
a) Basic	5.57	4.81	5.46	18.02	18.18
b) Diluted	5.55	4.79	5.44	17.94	18.07

See accompanying notes to the financial results.

PART II

A PARTICULARS OF SHAREHOLDING

1) Public Shareholding					
- Number of shares	237,039,741	236,996,312	236,573,649	237,039,741	236,573,649
- Percentage of shareholding	53.07	53.07	53.02	53.07	53.02
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	209,602,140	209,627,540	209,601,940	209,627,540
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the Company)	46.93	46.93	46.98	46.93	46.98

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Particulars	3 months ended 31/03/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed off during the quarter	6
Remaining unresolved at the end of the quarter	-

NOTES:

- 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 May 10, 2012.
- The Board of Directors has, at its meeting held on May 10, 2012 recommended a dividend of ₹ 3.2/- per equity share of the face value of ₹ 2/- each aggregating ₹ 14,292 Lakhs. The corporate tax on such dividend aggregates ₹ 2,319 Lakhs.
- During the quarter, 43,229 (year-to-date 440,492) 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 ₹ 1 lakh (year-to-date ₹ 9 lakhs) and securities premium account by ₹ 68 lakhs (year-to-date ₹ 507 lakhs).
- Standalone Statement of Assets and Liabilities:

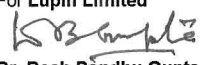
		(₹ in Lakhs)	
Particulars		As at March 31 (Audited)	
		2012	2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	8,933	8,924
	b) Reserves and surplus	364,508	306,342
	Sub-total - Shareholders' funds	373,441	315,266
2	Non-Current Liabilities		
	a) Long-term borrowings	13,492	22,197
	b) Deferred tax liabilities (net)	19,050	17,857
	c) Other long-term liabilities	3,761	3,579
	d) Long-term provisions	2,561	2,793
	Sub-total - Non-current liabilities	38,864	46,426
3	Current Liabilities		
	a) Short-term borrowings	85,773	75,749
	b) Trade payables	71,542	58,762
	c) Other current liabilities	25,028	7,831
	d) Short-term provisions	21,223	17,143
	Sub-total - Current liabilities	203,566	159,485
	TOTAL - EQUITY AND LIABILITIES	615,871	521,177
B	ASSETS		
1	Non-Current Assets		
	a) Fixed assets	206,481	179,672
	b) Non-current investments	68,729	68,088
	c) Long-term loans and advances	38,051	30,705
	d) Other non-current assets	-	452
	Sub-total - Non-current assets	313,261	278,917
2	Current Assets		
	a) Inventories	112,356	84,111
	b) Trade receivables	149,080	123,428
	c) Cash and cash equivalents	1,920	3,746
	d) Short-term loans and advances	27,149	19,697
	e) Other current assets	12,105	11,278
	Sub-total - Current assets	302,610	242,260
	TOTAL - ASSETS	615,871	521,177

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

	Quarter Ended 31/03/2012	Quarter Ended 31/12/2011	Quarter Ended 31/03/2011	Accounting Year Ended 31/03/2012	Accounting Year Ended 31/03/2011
₹ in Lakhs	11,724	12,292	13,466	46,304	43,109

- The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- The figures for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and the unaudited published year-to-date figures up to December 31, 2011 being the date of the end of the third quarter of the financial year.
- 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: May 10, 2012