



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, 2013.

PART I

Particulars	3 Months Ended 31/03/2013 (Unaudited)	3 Months Ended 31/12/2012 (Unaudited)	3 Months Ended 31/03/2012 (Unaudited)	Accounting Year Ended 31/03/2013 (Audited)	(₹ in Lakhs) Accounting Year Ended 31/03/2012 (Audited)
1) Income from Operations					
a) Net sales/income from operations (Net of excise duty)	157,937	195,866	144,298	701,049	531,589
b) Other operating income	3,195	1,776	2,321	11,202	6,894
Total Income from Operations (net)	161,132	197,642	146,619	712,251	538,483
2) Expenses					
a) Cost of materials consumed	42,749	53,777	42,975	192,721	159,217
b) Purchases of stock-in-trade	19,098	17,582	9,220	77,603	59,927
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(115)	(6,731)	(950)	(18,244)	(13,253)
d) Employee benefits expense	19,487	18,589	15,191	71,308	58,122
e) Depreciation and amortisation expense	3,756	3,809	3,834	15,014	13,196
f) Other expenses	54,948	49,591	40,337	200,471	158,284
Total expenses	139,923	136,617	110,607	538,873	435,493
3) Profit from operations before other income, finance costs and exceptional items (1-2)	21,209	61,025	36,012	173,378	102,990
4) Other income	267	2,635	155	2,331	349
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	21,476	63,660	36,167	175,709	103,339
6) Finance costs	1,241	612	1,208	3,328	2,868
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	20,235	63,048	34,959	172,381	100,471
8) Exceptional items	-	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	20,235	63,048	34,959	172,381	100,471
10) Tax expense	6,939	18,218	10,070	46,338	20,034
11) Net Profit from ordinary activities after tax (9-10)	13,296	44,830	24,889	126,043	80,437
12) Extraordinary items (net of tax expense)	-	-	-	-	-
13) Net Profit for the period (11-12)	13,296	44,830	24,889	126,043	80,437
14) Paid up equity share capital (Face value ₹ 2/- each)	8,951	8,948	8,933	8,951	8,933
15) Reserves excluding Revaluation Reserves				475,720	364,508
16) Earnings Per Share (of ₹ 2/- each) (Not Annualised)					
a) Basic	2.97	10.02	5.57	28.19	18.02
b) Diluted	2.96	9.98	5.55	28.07	17.94

See accompanying notes to the financial results.

PART II : SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2013

A PARTICULARS OF SHAREHOLDING					
1) Public Shareholding					
- Number of shares	237,927,553	237,812,260	237,039,741	237,927,553	237,039,741
- Percentage of shareholding	53.16	53.15	53.07	53.16	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	209,601,940	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	100.00
-Percentage of shares (as a % of the total share capital of the Company)	46.84	46.85	46.93	46.84	46.93

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Particulars	3 months ended 31/03/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
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 8, 2013.
- The Board of Directors has, at its meeting held on May 8, 2013 recommended a dividend of ₹ 4/- per equity share of the face value of ₹ 2/- each aggregating ₹ 17,901 Lakhs. The corporate tax on such dividend aggregates ₹ 3,042 Lakhs.
- During the quarter, 115,293 (year-to-date 887,812) 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 lakhs (year-to-date ₹ 18 lakhs) and securities premium account by ₹ 258 lakhs (year-to-date ₹ 1,295 lakhs).
- Standalone Statement of Assets and Liabilities:

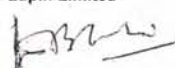
		(₹ in Lakhs)	
Particulars		As at March 31 (Audited)	
		2013	2012
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share capital		8,951	8,933
b) Reserves and surplus		475,720	364,508
Sub-total - Shareholders' funds		484,671	373,441
2 Non-Current Liabilities			
a) Long-term borrowings		2,920	13,492
b) Deferred tax liabilities (net)		23,292	19,050
c) Other long-term liabilities		1,140	3,761
d) Long-term provisions		6,835	3,461
Sub-total - Non-current liabilities		34,187	39,764
3 Current Liabilities			
a) Short-term borrowings		52,609	85,773
b) Trade payables		86,942	69,842
c) Other current liabilities		21,893	25,028
d) Short-term provisions		24,271	22,023
Sub-total - Current liabilities		185,715	202,666
TOTAL - EQUITY AND LIABILITIES		704,573	615,871
B ASSETS			
1 Non-Current Assets			
a) Fixed assets		225,377	206,481
b) Non-current investments		68,804	68,729
c) Long-term loans and advances		36,203	38,356
Sub-total - Non-current assets		330,384	313,566
2 Current Assets			
a) Inventories		133,083	112,356
b) Trade receivables		187,427	149,080
c) Cash and Bank Balances		2,012	1,920
d) Short-term loans and advances		28,401	26,844
e) Other current assets		23,266	12,105
Sub-total - Current assets		374,189	302,305
TOTAL - ASSETS		704,573	615,871

- 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 31/03/2013	3 Months Ended 31/12/2012	3 Months Ended 31/03/2012	Accounting Year Ended 31/03/2013	Accounting Year Ended 31/03/2012
₹ in Lakhs	18,522	22,882	11,724	64,727	46,304

- The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 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.
- 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 8, 2013