

**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, 2014****PART I**

Particulars	3 Months Ended 31/03/2014 (Audited) (Refer note 7)	3 Months Ended 31/12/2013 (Unaudited)	3 Months Ended 31/03/2013 (Audited) (Refer note 7)	Accounting Year Ended 31/03/2014 (Audited)	(₹ in Lakhs) Accounting Year Ended 31/03/2013 (Audited)
1) Income from Operations					
a) Net sales/income from operations (Net of excise duty)	242,146	239,150	157,937	877,718	701,049
b) Other operating income	4,685	3,545	3,195	16,220	11,202
Total Income from Operations (net)	246,831	242,695	161,132	893,938	712,251
2) Expenses					
a) Cost of materials consumed	54,652	53,349	42,749	213,200	192,721
b) Purchases of stock-in-trade	21,935	18,725	19,098	82,919	77,603
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(264)	6,898	(115)	(7,621)	(18,244)
d) Employee benefits expense	21,856	22,256	19,948	84,432	72,644
e) Depreciation and amortisation expense	4,403	4,075	3,756	16,763	15,014
f) Other expenses	66,805	61,391	54,487	229,775	199,135
Total expenses	169,387	166,694	139,923	619,468	538,873
3) Profit from operations before other income, finance costs and exceptional items (1-2)	77,444	76,001	21,209	274,470	173,378
4) Other income	393	361	267	41,538	2,331
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	77,837	76,362	21,476	316,008	175,709
6) Finance costs	1,087	260	1,241	2,099	3,328
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	76,750	76,102	20,235	313,909	172,381
8) Exceptional items	-	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	76,750	76,102	20,235	313,909	172,381
10) Tax expense	19,633	22,764	6,939	81,487	46,338
11) Net Profit from ordinary activities after tax (9-10)	57,117	53,338	13,296	232,422	126,043
12) Extraordinary items (net of tax expense)	-	-	-	-	-
13) Net Profit for the period (11-12)	57,117	53,338	13,296	232,422	126,043
14) Paid up equity share capital (Face value ₹ 2/- each)	8,968	8,965	8,951	8,968	8,951
15) Reserves excluding Revaluation Reserves	-	-	-	688,936	475,720
16) Earnings Per Share (of ₹ 2/- each) (Not Annualised)					
a) Basic	12.74	11.90	2.97	51.88	28.19
b) Diluted	12.68	11.85	2.96	51.62	28.07

See accompanying notes to the financial results.

PART II : SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2014**A PARTICULARS OF SHAREHOLDING**

1) Public Shareholding					
- Number of shares	238,775,864	238,626,404	237,927,553	238,775,864	237,927,553
- Percentage of shareholding	53.25	53.24	53.16	53.25	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	209,599,940	209,599,690	209,601,940	209,599,940	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)	46.75	46.76	46.84	46.75	46.84

continued on Page 2..

Particulars	3 months ended 31/03/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed off during the quarter	9
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 7, 2014.
- During the year, the Company has paid an interim dividend of ₹ 3/- per equity share of the face value of ₹ 2/- each aggregating ₹ 13,450 lakhs. Further the Board of Directors has, at its meeting held on May 7, 2014 recommended a final dividend of ₹ 3/- per equity share aggregating ₹ 13,451 lakhs.
- During the quarter, 149,710 (year-to-date 846,311) 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 ₹ 17 lakhs) and securities premium account by ₹ 478 lakhs (year-to-date ₹ 2,552 lakhs).
- Standalone Statement of Assets and Liabilities:

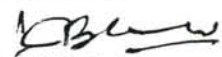
		(₹ in Lakhs)	
Particulars		As at March 31 (Audited)	
		2014	2013
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share capital		8,968	8,951
b) Reserves and surplus		688,936	475,720
	Sub-total - Shareholders' funds	697,904	484,671
2. Non-Current Liabilities			
a) Long-term borrowings		2,424	2,920
b) Deferred tax liabilities (net)		24,793	23,292
c) Other long-term liabilities		951	1,140
d) Long-term provisions		7,692	6,835
	Sub-total - Non-current liabilities	35,860	34,187
3. Current Liabilities			
a) Short-term borrowings		11,516	52,609
b) Trade payables		98,385	86,942
c) Other current liabilities		12,651	21,893
d) Short-term provisions		23,580	24,271
	Sub-total - Current liabilities	146,132	185,715
	TOTAL - EQUITY AND LIABILITIES	879,896	704,573
B. ASSETS			
1. Non-Current Assets			
a) Fixed assets		244,651	225,377
b) Non-current investments		98,905	68,804
c) Long-term loans and advances		31,970	36,203
	Sub-total - Non-current assets	375,526	330,384
2. Current Assets			
a) Current Investments		17,461	-
b) Inventories		137,224	133,083
c) Trade receivables		285,992	187,427
d) Cash and bank balances		14,628	2,012
e) Short-term loans and advances		25,944	28,401
f) Other current assets		23,121	23,266
	Sub-total - Current assets	504,370	374,189
	TOTAL - ASSETS	879,896	704,573

- 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 31/03/2014	3 Months Ended 31/12/2013	3 Months Ended 31/03/2013	Accounting Year Ended 31/03/2014	Accounting Year Ended 31/03/2013
₹ in Lakhs	20,188	22,944	18,522	81,120	64,727

- The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2013 and December 31, 2012, respectively.
- 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 7, 2014