



LUPIN

LUPIN LIMITED

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

Corporate Identity Number: L24100MH1983PLC029442

Tel: (91-22) 6640 2323 Fax: (91-22) 2652 8806

E-mail: info@lupin.com

Website: www.lupin.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

PART I				(₹ in Lakhs)
Particulars	3 Months Ended 30/06/2015 (Unaudited)	3 Months Ended 31/03/2015 (Audited) (Refer note 10)	3 Months Ended 30/06/2014 (Unaudited)	Accounting Year Ended 31/03/2015 (Audited)
1) Income from operations				
a) Net sales/income from operations (Net of excise duty)	307,429	305,404	328,395	1,259,971
b) Other operating income	7,594	2,411	5,687	17,030
Total Income from operations (net)	315,023	307,815	334,082	1,277,001
2) Expenses				
a) Cost of materials consumed	68,925	62,728	61,654	251,942
b) Purchases of stock-in-trade	49,500	44,248	43,878	178,331
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(20,089)	(11,339)	5,204	(14,569)
d) Employee benefits expense	48,602	48,218	41,036	174,734
e) Depreciation and amortisation expense	10,069	10,717	10,858	43,470
f) Other expenses	86,422	85,021	70,835	324,604
Total expenses	243,429	239,593	233,465	958,512
3) Profit from operations before other income, finance costs and exceptional items (1-2)	71,594	68,222	100,617	318,489
4) Other income	7,558	1,720	2,891	23,975
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	79,152	69,942	103,508	342,464
6) Finance costs	241	246	257	981
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	78,911	69,696	103,251	341,483
8) Exceptional items	-	-	-	-
9) Profit from ordinary activities before tax (7-8)	78,911	69,696	103,251	341,483
10) Tax expense	26,438	13,624	40,294	97,040
11) Net Profit from ordinary activities after tax (9-10)	52,473	56,072	62,957	244,443
12) Extraordinary items (net of tax expense)	-	-	-	-
13) Net Profit for the period before minority interest (11-12)	52,473	56,072	62,957	244,443
14) Minority interest	(29)	1,371	483	4,119
15) Net Profit after taxes and minority interest (13-14)	52,502	54,701	62,474	240,324
16) Paid up equity share capital (Face value ₹ 2/- each)	8,998	8,990	8,971	8,990
17) Reserves excluding Revaluation Reserves				878,416
18) Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
a) Basic	11.67	12.17	13.93	53.54
b) Diluted	11.60	12.10	13.87	53.20

See accompanying notes to the financial results.

continued on Page 2..

PART II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

Particulars	3 Months Ended 30/06/2015 (Unaudited)	3 Months Ended 31/03/2015 (Audited)	3 Months Ended 30/06/2014 (Unaudited)	Accounting Year Ended 31/03/2015 (Audited)
A. PARTICULARS OF SHAREHOLDING				
1) Public Shareholding				
- Number of shares	240,279,802	239,886,095	238,933,285	239,886,095
- Percentage of shareholding	53.41	53.37	53.27	53.37
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	209,605,040	209,602,240	209,599,940	209,602,240
- 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)	46.59	46.63	46.73	46.63
B. INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	-			
Received during the quarter	13			
Disposed off during the quarter	13			
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 July 23, 2015.
- 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., Lupin Pharma Canada Limited - Canada, Generic Health Pty Limited - Australia, Bellwether Pharma Pty Limited - Australia, Max Pharma Pty Limited - Australia (upto December 17, 2014), Lupin Mexico S.A. de C.V. - Mexico, Lupin Philippines Inc. - Philippines, Lupin Healthcare Limited - India, Generic Health SDN. BHD. - Malaysia, Kyowa CritiCare Co., Limited - Japan, Lupin Middle East FZ-LLC - U.A.E., Lupin Inc. - U.S.A., Lupin GmbH - Switzerland, Lupin Farmaceutica do Brasil LTDA - Brazil, Nanomi B.V. - Netherlands, Laboratorios Grin S.A. de C.V. - Mexico (w.e.f. September 30, 2014), Medquimica Industria Farmaceutica S.A. - Brazil (w.e.f. June 23, 2015) and joint venture, YL Biologics Limited - Japan (w.e.f. April 23, 2014).
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 (AS - 21) "Consolidated Financial Statements" and Accounting Standard 27 (AS - 27) "Financial Reporting of Interests in Joint Ventures".
- During the quarter, 396,507 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 ₹ 8 lakhs and securities premium account by ₹ 2,129 lakhs.

continued on Page 3..

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 30/06/2015	3 Months Ended 31/03/2015	3 Months Ended 30/06/2014	Accounting Year Ended 31/03/2015
₹ in Lakhs	31,305	30,959	24,386	109,878

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 30/06/2015	3 Months Ended 31/03/2015	3 Months Ended 30/06/2014	Accounting Year Ended 31/03/2015
Revenue within India	99,356	73,560	86,511	338,489
Revenue outside India	215,667	234,255	247,571	938,512

7. Standalone Results are as under:

	(₹ in Lakhs)			
Particulars	3 Months Ended 30/06/2015 (Unaudited)	3 Months Ended 31/03/2015 (Audited)	3 Months Ended 30/06/2014 (Unaudited)	Accounting Year Ended 31/03/2015 (Audited)
Total Income from Operations (net)	259,501	216,542	300,202	975,247
Profit Before Tax	93,385	48,754	139,173	321,219
Profit After Tax	69,992	40,770	101,673	239,735

8. Subsequent to the quarter end, the Company through its subsidiary in Switzerland has entered into an agreement to acquire 100% shares in ZAO "Biocom", Russia subject to certain closing conditions.
9. During the quarter, the Board of Directors have resolved to seek approval of the Members of the Company at the ensuing Annual General Meeting to raise additional funds for an amount not exceeding ₹ 750,000 lakhs or an equivalent amount in any foreign currency, subject to regulatory and other approvals, to pursue growth opportunities, as also increasing the authorized capital of the Company by ₹ 10,000 lakhs.
10. The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and the unaudited published year-to-date figures up to the third quarter ended December 31, 2014.
11. 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
DIN: 00209378

Place : Mumbai
Dated : July 23, 2015