



LUPIN

LUPIN LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010.

(₹ in Lakhs)

Particulars	Quarter Ended 31/12/2010 (Unaudited)	Quarter Ended 31/12/2009 (Unaudited)	Nine Months Ended 31/12/2010 (Unaudited)	Nine Months Ended 31/12/2009 (Unaudited)	Accounting Year Ended 31/03/2010 (Audited)
1) a) Sales (Gross)	117,772	101,155	323,961	274,249	366,606
Less: Excise Duty	936	705	2,549	2,022	2,597
Sales (Net)	<u>116,836</u>	<u>100,450</u>	<u>321,412</u>	<u>272,227</u>	<u>364,009</u>
b) Other Operating Income	3,708	705	7,190	5,190	6,842
2) Total	120,544	101,155	328,602	277,417	370,851
3) Expenditure					
a) Decrease/(Increase) in stock in trade and work-in-progress	1,293	(1,673)	(1,175)	5,389	198
b) Consumption of raw and packing materials	36,985	28,885	100,342	78,150	108,454
c) Purchase of traded goods	9,002	9,550	30,465	30,241	40,625
d) Employees cost	12,503	10,030	36,295	27,510	37,655
e) Depreciation and amortisation	2,275	1,991	7,772	5,580	8,157
f) Manufacturing and other expenses	32,663	26,014	93,427	72,306	102,468
Total	<u>94,721</u>	<u>74,797</u>	<u>267,126</u>	<u>219,176</u>	<u>297,557</u>
4) Profit from Operations before Other Income, Interest and Exceptional Items	25,823	26,358	61,476	58,241	73,294
5) Other Income	98	17	211	326	410
6) Profit before Interest and Exceptional Items	25,921	26,375	61,687	58,567	73,704
7) Interest and finance charges	616	859	1,942	2,345	2,838
8) Profit after Interest but before Exceptional Items	25,305	25,516	59,745	56,222	70,866
9) Exceptional items	-	-	-	-	-
10) Profit from Ordinary Activities before tax	25,305	25,516	59,745	56,222	70,866
11) Tax Expense (current and deferred)	663	3,246	3,122	6,157	5,973
12) Net Profit from Ordinary Activities after tax	24,642	22,270	56,623	50,065	64,893
13) Extraordinary items (net of tax expense)	-	-	-	-	-
14) Net Profit	24,642	22,270	56,623	50,065	64,893
15) Paid up equity share capital (Face value ₹ each) (Refer note 2 below)	8,918 (2/-)	8,888 (10/-)	8,918 (2/-)	8,888 (10/-)	8,894 (10/-)
16) Reserves excluding Revaluation Reserves					244,161
17) Earnings Per Share [EPS] (Not Annualised) ₹					
- Basic	5.53	5.16	12.71	11.76	15.08
- Diluted	5.50	5.11	12.60	11.52	14.82
(Refer note 2 below)					
18) Public Shareholding					
- Number of shares	236,274,510	46,943,759	236,274,510	46,943,759	47,012,325
- Percentage of shareholding	52.99	52.82	52.99	52.82	52.86
19) Promoters and promoter group shareholding					
a) Pledged/Encumbered					
-Number of shares	-	4,472,400	-	4,472,400	2,622,400
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	10.67	-	10.67	6.25
-Percentage of shares (as a % of the total share capital of the Company)	-	5.03	-	5.03	2.95
b) Non-encumbered					
-Number of shares	209,627,540	37,459,108	209,627,540	37,459,108	39,309,108
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	89.33	100.00	89.33	93.75
-Percentage of shares (as a % of the total share capital of the Company)	47.01	42.15	47.01	42.15	44.19

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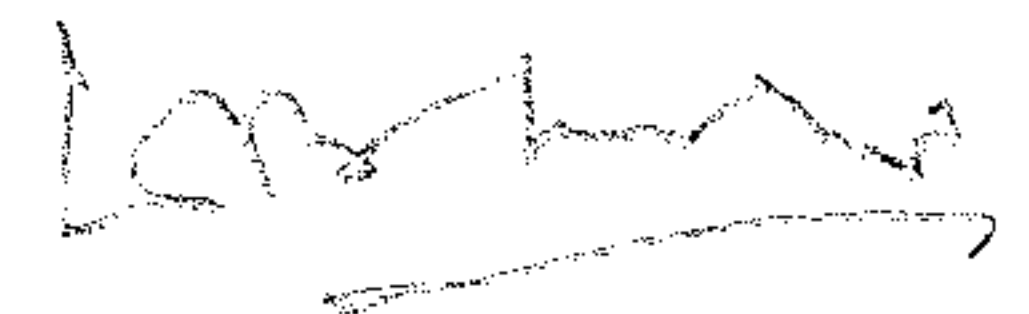
NOTES:

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 January 27, 2011. The Statutory auditors of the Company have carried out limited review of the above standalone results pursuant to clause 41 of the Listing Agreement.
2. Pursuant to the approval accorded at the Annual General Meeting of the members of the Company held on July 28, 2010 and upon completion of other regulatory formalities, one equity share of ₹ 10 each is sub-divided into 5 equity shares of ₹ 2 each fully paid up. Accordingly, the Basic and Diluted Earnings Per Share (EPS) has been restated for all the corresponding periods to give effect of sub-division of shares in accordance with Accounting Standard 20 "Earnings Per Share".
3. During the quarter, 226,630 (year- to-date 1,182,885) 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 ₹ 5 lakhs (year- to- date ₹ 24 lakhs) and securities premium account by ₹ 189 lakhs (year -to- date ₹ 1020 lakhs).
4. Lupin Pharmacare Limited, Lupin Herbal Limited and Novodigm Limited - the wholly owned subsidiaries of the Company, were amalgamated into the Company during the June 2010 quarter. As a result of the said amalgamation, the EPS and figures in respect of current quarter / nine months are not comparable with those of the previous comparable quarter / nine months.
5. The aggregate amount of revenue expenditure incurred on Research and Development as reflected under the respective heads of account is as under:

	Quarter Ended <u>31/12/2010</u>	Quarter Ended <u>31/12/2009</u>	Nine Months Ended <u>31/12/2010</u>	Nine Months Ended <u>31/12/2009</u>	Accounting Year Ended <u>31/03/2010</u>
₹ in Lakhs	9,989	7,209	29,643	19,038	27,383

6. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
7. There was no unresolved investor complaint pending as on October 01, 2010. The Company received 15 complaints during the quarter which were resolved. There was no unresolved complaint pending as on December 31, 2010.
8. 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: January 27, 2011