

Profit and Loss Account

For the year ended March 31, 2008

	Schedules	Current Year ended 31.03.2008 Rs. in million	Previous Year ended 31.03.2007 Rs. in million
INCOME			
Sales (Gross)		26,098.6	20,288.7
Less: Excise Duty		661.7	579.4
Sales (Net)		25,436.9	19,709.3
Other Income	12	1,974.2	1,866.5
		27,411.1	21,575.8
EXPENDITURE			
Cost of Materials	13	10,962.2	9,127.7
Personnel Expenses	14	2,418.2	1,875.0
Manufacturing and Other Expenses	15	7,549.3	5,771.0
Interest and Finance Charges	16	343.9	370.9
Depreciation and Amortisation		561.1	463.7
		21,834.7	17,608.3
Profit before Tax		5,576.4	3,967.5
Provision for Taxation			
- Current Tax (including Wealth Tax)		823.1	753.7
- Deferred Tax		204.9	113.2
- Fringe Benefit Tax		114.6	80.0
Net Profit after Tax		4,433.8	3,020.6
Less: Income Tax - earlier years		-	40.8
Add: Surplus brought forward from previous year		2,933.3	1,913.5
Add: Debenture Redemption Reserve written back		10.0	10.0
Amount Available for Appropriation		7,377.1	4,903.3
APPROPRIATIONS:			
- Transfer to General Reserve		1,500.0	1,500.0
- Proposed Dividend on Equity Shares		820.8	401.7
- Dividend on Equity Shares for previous year		5.8	-
- Corporate Tax on Dividend		140.4	68.3
Balance Carried to Balance Sheet		4,910.1	2,933.3
		7,377.1	4,903.3
Earnings Per Share (in Rs.) [Refer note no.12 of Schedule 17(B)]			
- Basic		54.31	37.10
- Diluted		54.06	36.93
Face Value of Equity Shares (in Rs.)		10.00	10.00
Significant Accounting Policies and Notes to Accounts	17		

As per our attached report of even date

For Deloitte Haskins & Sells
Chartered Accountants

For Lupin Limited

P. R. Barpande
Partner

Dr. Desh Bandhu Gupta
Chairman

Dr. Kamal K. Sharma
Managing Director

M. D. Gupta
Executive Director

D. K. Contractor
Director

Marc Desaedeleer
Director

Vinita Gupta
Director

Dr. K. U. Mada
Director

R. A. Shah
Director

Place : Mumbai
Dated : May 14, 2008

R. V. Satam
Company Secretary