



LUPIN

## LUPIN LIMITED

Registered Office: 3rd Floor, Kalpataru Inspire, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

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### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Particulars	(₹ in million)					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine months Ended	Nine months Ended	Year Ended
	31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
<b>1) Revenue from operations</b>						
a) Sales / income from operations	44,339.6	38,527.9	40,601.6	138,921.6	120,758.9	164,585.8
b) Other operating income	672.3	2,154.9	1,478.4	3,859.0	4,059.4	5,089.2
<b>Total Revenue from operations</b>	<b>45,011.9</b>	<b>40,682.8</b>	<b>42,080.0</b>	<b>142,780.6</b>	<b>124,818.3</b>	<b>169,675.0</b>
<b>2) Other income</b>	<b>998.0</b>	<b>700.0</b>	<b>553.0</b>	<b>2,239.4</b>	<b>1,252.6</b>	<b>1,740.5</b>
<b>3) Total income (1+2)</b>	<b>46,009.9</b>	<b>41,382.8</b>	<b>42,633.0</b>	<b>145,020.0</b>	<b>126,070.9</b>	<b>171,415.5</b>
<b>4) Expenses</b>						
a) Cost of materials consumed	9,095.5	8,641.4	9,127.8	26,828.3	27,931.2	37,167.2
b) Purchases of stock-in-trade	2,961.3	3,096.8	3,312.7	9,177.4	9,691.1	12,468.5
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(increase)/decrease]	(175.2)	954.4	(879.7)	381.7	(127.0)	(383.5)
d) Employee benefits expense	6,315.1	6,088.3	5,763.7	18,842.3	17,596.5	23,120.7
e) Finance cost	360.2	277.8	195.5	827.0	506.5	845.0
f) Depreciation, amortisation and impairment expense (Refer note 5)	1,786.8	1,747.2	1,525.2	5,301.3	4,397.1	6,476.9
g) Other expenses (Refer note 4)	11,321.8	12,148.6	11,199.9	35,492.3	33,239.5	43,370.7
h) Net (gain) / loss on foreign currency transactions	(673.4)	(2,003.0)	(554.9)	(3,160.9)	(776.5)	(793.4)
<b>Total expenses</b>	<b>30,992.1</b>	<b>30,951.5</b>	<b>29,690.2</b>	<b>93,689.4</b>	<b>92,458.4</b>	<b>122,272.1</b>
<b>5) Profit before exceptional item and tax (3-4)</b>	<b>15,017.8</b>	<b>10,431.3</b>	<b>12,942.8</b>	<b>51,330.6</b>	<b>33,612.5</b>	<b>49,143.4</b>
6) Exceptional items (Refer note 3)	(6,338.4)	5,926.8	(772.2)	(411.6)	(772.2)	(772.2)
<b>7) Profit before tax (5+6)</b>	<b>8,679.4</b>	<b>16,358.1</b>	<b>12,170.6</b>	<b>50,919.0</b>	<b>32,840.3</b>	<b>48,371.2</b>
<b>8) Tax expense</b>						
Current tax (net)	1,414.0	2,872.3	2,257.3	8,801.7	5,868.7	8,571.2
Deferred tax (net)	90.9	(87.7)	66.6	88.6	155.5	70.4
<b>Total tax expense</b>	<b>1,504.9</b>	<b>2,784.6</b>	<b>2,323.9</b>	<b>8,890.3</b>	<b>6,024.2</b>	<b>8,641.6</b>
<b>9) Net Profit after tax (7-8)</b>	<b>7,174.5</b>	<b>13,573.5</b>	<b>9,846.7</b>	<b>42,028.7</b>	<b>26,816.1</b>	<b>39,729.6</b>
<b>10) Other comprehensive income / (loss)</b>						
(a) (i) Items that will not be reclassified subsequently to profit or loss	(77.4)	196.3	172.0	15.4	(43.7)	(222.4)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	27.0	(68.6)	(60.1)	(5.4)	15.3	77.7
(b) (i) Items that will be reclassified subsequently to profit or loss	(12.9)	(437.9)	-	(378.0)	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	4.5	153.0	-	132.1	-	-
<b>Other comprehensive income / (loss), net of tax</b>	<b>(58.8)</b>	<b>(157.2)</b>	<b>111.9</b>	<b>(235.9)</b>	<b>(28.4)</b>	<b>(144.7)</b>
<b>11) Total comprehensive income / (loss), net of tax (9+10)</b>	<b>7,115.7</b>	<b>13,416.3</b>	<b>9,958.6</b>	<b>41,792.8</b>	<b>26,787.7</b>	<b>39,584.9</b>
12) Paid up equity share capital (Face value ₹ 2/- each)	913.7	913.6	912.5	913.7	912.5	913.2
13) Other equity						241,869.2
<b>14) Earnings per share (Face value of ₹ 2/- each)</b>						
(Not annualised for the quarters and nine months ended)						
(A) Before exceptional items						
a) Basic (in ₹)	27.16	18.42	23.28	92.17	60.50	88.80
b) Diluted (in ₹)	27.09	18.37	23.21	91.93	60.31	88.48
(B) After exceptional items						
a) Basic (in ₹)	15.71	29.72	21.58	92.02	58.81	87.10
b) Diluted (in ₹)	15.67	29.65	21.52	91.78	58.62	86.79

See accompanying notes to the standalone financial results.

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**Limited Review Report on unaudited standalone financial results of Lupin Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of Lupin Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Lupin Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement") which includes interim financial results from Lupin Limited, Nepal Branch (hereinafter referred to as "the Branch")
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP***Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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SONI

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**Sudhir Soni***Partner*

Mumbai

12 February 2026

Membership No.: 041870

UDIN:26041870LEJEPL2949

Registered Office: