



February 13, 2025

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

BSE Limited

P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
Mumbai - 400 001

Symbol: LUPIN

Scrip Code: Equity - 500257

Subject: Newspaper Publication regarding Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

Dear Sir/Madam,

Pursuant to Regulations 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith copies of newspaper advertisement regarding extract of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

The above is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

**AMIT KUMAR GUPTA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS -15754)**

Encl: a/a.

LUPIN LIMITED

Registered Office: 3rd Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

www.lupin.com

FORM 'C' & 'D' SUBMISSION RIDER

Exempted Tax Refund Case: Top Court Relief for Prism, Voltas and Others

Maharashtra govt not competent to revise assessments and seek refund: SC



Indu Bhan

New Delhi: In a big relief to companies, including Voltas, Ramco Industries, Prism Cement and others, the Supreme Court on Wednesday held that the Maharashtra government was not competent to revise the assessments and demand refund of exempted tax from the companies for failing to submit Form 'C' and 'D' in support of their inter-state sale, trade and commerce.

It said that the requirement of submitting these forms would apply prospectively after May 11, 2002, the date when amendments were made to the Central Sales Act, 1956.

The issue before the court was whether the amendment to Section 8(5) of the 1956 Act by the Finance Act, 2002, would take away the right that had accrued to the assessee under the eligibility/en-

titlement certificates where- in absolute exemptions were granted without any condition of submission of Form 'C' and 'D'. And, whether restriction would apply even to the transactions which had taken place earlier than the date when the eligibility and entitlement certificates were issued much prior to the enforcement of the amendment.

Dismissing the batch of appeals by the Maharashtra government, a bench led by Justice PS Narsimha said the state government was not competent to issue the impugned notices for revising the assessment of Prism Cement and to demand the exempted tax for the assessment years 2002-2003 to 2004-2005 only for the reason that the assessee had not sub-

mitted Form 'C' and 'D' in support of inter-state sale, trade and commerce.

It said that the assessee was granted sales tax benefits under the package scheme of incentives introduced in 1983 to encourage the establishment of industrial units in backward areas. As per the 1996 eligibility and entitlement certificates, the benefit was available to the company till 2012 or to the extent of ₹23.54 crore, which ever was earlier. The benefit granted to the company was not with any restriction much less the condition of submission of Form 'C' and 'D'.

Prism Cement had challenged the three trade circulars and notices issued by the state sales tax department asking it to pay the exempted portion of the sales tax.

Ruling in favour of the assessee, SC said that after the amendment, the state government was not authorised to pass a unilateral order affecting the rights of the assessee for claiming absolute exemption from payment of tax.

The exemption granted to the assessee was much prior to the enforcement of the Finance Act, 2002 with effect from May 11, 2002.

MANGROVE FOREST STATUS

SC Seeks Clarification on Sahara's Versova Plot

Indu Bhan

New Delhi: The Supreme Court Wednesday asked the Union environment ministry and Mantralaya to inform whether Sahara India Commercial Corp's 106-acre plot at Versova in Mumbai is fully or partially a mangrove forest. Versova is a prime Mumbai suburb.

The court also ordered a meeting of the officers of Sahara, Sebi and property consultants from Mumbai to be held to explore the terms and conditions on which part of the Versova plot can be monetised to get the maximum value.

A bench headed by Chief Justice Sanjiv Khanna gave a fortnight to MoEF secretary and Maharashtra chief secretary to inform it about the present status of the Versova property. The documents issued by the revenue department, including sale deed, in this regard will be provided by Sahara India Commercial Corporation.

The direction came after the amicus curiae Shekhar Naphade told the court that the 106-acre plot with mangroves falls

in the stringent coastal regulation zone where no development was permitted.

While Sahara's senior counsel Kapil Sibal told the SC that it had received an offer of ₹8,000 crore for joint venture (JV) development of the plot from a third party, the CJ said other bidders, who were willing to do

agreement would be better or a sale of the land parcel would be needed to get maximum value.

The CJ also asked other bidders to file their submissions so as to ascertain the proper method for utilisation of Versova land and the realisation of the same with maximum value.

"Let us optimise and get the best price," the CJ said.

However, SC said ₹1,000 crore deposited by Oberoi Realty will be returned back with interest, if any, for the time being.

The SC had last month asked Sebi to examine the land development proposals given by Oberoi Realty and Valor Estate for the Sahara group's Versova plot. Each developer was then asked to deposit ₹1,000 crore with the court registry.

The proposals by the two real estate developers were submitted after SC in September 2024 asked two Sahara companies — Sahara India Real Estate Corporation and Sahara Housing Investment Corporation — to enter into a joint venture or land development agreement for their 106-acre plot in order to discharge their liabilities as ordered by the SC in August 2012.

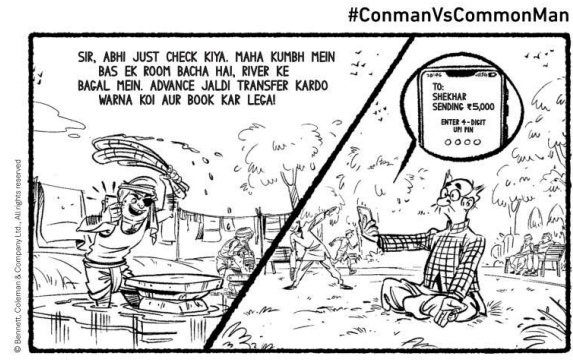
for substantial payment, were seeking outright sale of the plot.

In view of this, SC said that two officers each of Sahara India and Sebi, and two real estate consultants should examine whether a JV development

PENDING LIABILITY

Sahara India Real Estate Corp and Sahara Housing Investment Corp are still in liabilities to its bond investors

fer substantial payment, were seeking outright sale of the plot. In view of this, SC said that two officers each of Sahara India and Sebi, and two real estate consultants should examine whether a JV development



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Issued in public interest by NPCI (National Payments Corporation of India)

Report cyber financial fraud on helpline no.1930.

lgthr./02/25/131

LUPIN LIMITED

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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Particulars	₹ (in million)						
	Quarter Ended 31/12/2024 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 31/12/2023 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)	
1) Total Revenue from operations	57,677.1	56,727.3	51,974.1	170,407.7	150,500.3	200,108.2	
2) Net Profit / (Loss) for the period before tax (before and after exceptional and/or extraordinary items)	10,712.7	10,548.6	7,361.0	31,191.6	19,245.6	24,222.7	
3) Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	8,588.6	8,594.8	6,187.0	25,238.8	15,673.5	19,355.7	
4) Net Profit / (Loss) for the period after tax attributable to owners of the Company	8,551.6	8,526.3	6,131.2	25,091.0	15,550.5	19,144.8	
5) Total Comprehensive Income / (Loss) for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax))	7,365.9	9,066.4	6,895.6	23,953.3	16,216.8	19,551.8	
6) Paid up equity share capital (Face value of ₹ 2/- each)	912.5	912.3	910.7	912.5	910.7	911.4	
7) Other equity (as shown in the Audited Balance Sheet)						141,991.5	
8) Earnings Per Share (Face value of ₹ 2/- each) (Not annualised for the quarters and nine months ended)							
a) Basic (in ₹)	18.75	18.70	13.47	55.02	34.17	42.05	
b) Diluted (in ₹)	18.69	18.64	13.41	54.85	34.02	41.87	

NOTES:
1. Key numbers of Standalone Results are as under:

Particulars	₹ (in million)						
	Quarter Ended 31/12/2024 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 31/12/2023 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)	
Total Revenue from operations	42,080.0	41,062.0	41,157.5	124,818.3	112,706.2	146,665.0	
Profit / (Loss) Before Tax (before exceptional items)	12,942.8	9,840.5	10,839.6	33,612.5	23,565.3	27,846.9	
Profit / (Loss) Before Tax (after exceptional items)	12,170.6	9,840.5	10,839.6	32,840.3	23,565.3	27,846.9	
Profit / (Loss) After Tax (after exceptional items)	9,846.7	8,077.6	9,164.4	26,816.1	19,420.1	23,260.9	

2. The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on February 11, 2025.
3. The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended December 31, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated and Standalone Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.lupin.com/investors/reports-filings/. The same can be accessed by scanning the below QR code.



Place : Naples, USA
Date : February 11, 2025

By order of the Board For Lupin Limited

Nilesh D. Gupta
Managing Director
DIN: 01734642

Disclaimer: This publication has been prepared for information purposes only. You are advised to read the entire documents carefully including all the risk factors mentioned in the Prospectus issued by the Issuer before making any investment decisions.

