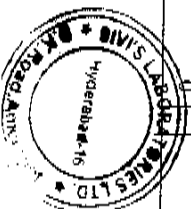


DIVI'S LABORATORIES LIMITED
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2011

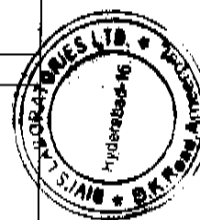
(Rs. in Lakhs)

Particulars	STAND ALONE				CONSOLIDATED			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
(1)	(2)	(3)	(4)	(6)	(7)	(8)	(9)	(11)
1 (a) Net Sales/Income from operations (Net of Excise Duty)	47954	31375	130544	92929	47861	31413	130711	94162
(b) Other Operating Income	293	(162)	1308	1736	257	85	1097	2231
Total Income	48247	31213	131852	94665	48118	31498	131808	96393
2 Expenditure:								
a. (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	2894	(1613)	3452	(9924)	2416	(1607)	2458	(9339)
b. Consumption of Raw Material	16894	11520	48668	39521	16956	11522	48824	39658
c. Purchase of Traded Goods	0	0	0	0	0	0	0	0
d. Staff Cost	2476	1770	8049	6846	2610	1893	8566	7334
e. Depreciation	1345	1228	5335	5145	1347	1229	5340	5148
f. Other Expenditure								
- Manufacturing Expenses	2896	1852	10207	7174	3142	1866	10789	7456
- Other expenses	3646	2509	10569	8126	3605	2607	10926	8527
g. Total	30151	17266	86280	56888	30076	17510	86903	58784
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	18096	13947	45572	37777	18042	13988	44905	37609
4 Other Income	758	354	2552	1333	858	348	2552	1202
5 Profit before Interest & Exceptional Items (3+4)	18854	14301	48124	39110	18900	14336	47457	38811
6 Finance Charges	56	(284)	219	276	57	(284)	220	278
7 Profit after Interest but before Exceptional Items (5-6)	18798	14585	47905	38834	18843	14620	47237	38533
8 Exceptional Items	0	0	0	0	0	0	0	0



 Authorized Signatory

9	Profit from ordinary activities before Tax (7+8)	18798	14585	47905	38834	18843	14620	47237	38533
10	Tax Expense								
	- Current Tax	1320	385	3920	3120	1320	385	3920	3120
	- MAT Credit Entitlements	(56)	960	128	960	(56)	960	128	960
	- Deferred Tax	59	239	300	334	60	337	262	419
11	Net Profit from ordinary activities after Tax: (9-10)	17475	13001	43557	34420	17519	12938	42927	34034
12	Extra-ordinary items (net of tax expense)	0	0	0	0	0	0	0	0
13	Net Profit (+)/Loss(-) for the period (11-12)	17475	13001	43557	34420	17519	12938	42927	34034
14	Paid-up Equity Share Capital (Face Value: Rs.2 each)	2652	2643	2652	2643	2652	2643	2652	2643
15	Reserves excluding revaluation reserves			180153	151565			177096	149138
16	Earnings per Share								
a)	Basic Earnings Per Share before extra-ordinary items Rs.	13.20	9.97	32.90	26.40	13.23	9.92	32.42	26.11
	Diluted Earnings Per Share before extra-ordinary items Rs.	13.19	9.95	32.88	26.35	13.22	9.91	32.41	26.06
b)	Basic Earnings Per Share after extra-ordinary items Rs.	13.20	9.97	32.90	26.40	13.23	9.92	32.42	26.11
	Diluted Earnings Per Share after extra-ordinary items Rs.	13.19	9.95	32.88	26.35	13.22	9.91	32.41	26.06
17	Public shareholding: - No. of shares - % of shareholding	63372210 47.79%	62948545 47.64%	63372210 47.79%	62948545 47.64%	63372210 47.79%	62948545 47.64%	63372210 47.79%	62948545 47.64%
18	Promoters and promoter group shareholding: a) pledged / encumbered b) non-encumbered: No. of shares Percentage of shares (as a % of the total shareholding of the promoter group) Percentage of shares (as a % of the total share capital of the company)	Nil 69222900 100%	Nil 69195600 100%	Nil 69222900 100%	Nil 69195600 100%	Nil 69222900 100%	Nil 69195600 100%	Nil 69222900 100%	Nil 69195600 100%
		52.21%	52.36%	52.21%	52.36%	52.21%	52.36%	52.21%	52.36%



Statement of Assets and Liabilities:

		(Rs. in Lakhs)			
		STANDALONE		CONSOLIDATED	
		As At		As At	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(1)	(2)	(3)	(4)	(5)
1	SHAREHOLDERS' FUNDS:				
	a) Capital	2652	2643	2652	2643
	b) Reserves and Surplus	180153	151565	177096	149137
	LOAN FUNDS	2304	3285	2304	3285
	DEFERRED TAX - NET	5491	5190	5004	4741
	TOTAL	190600	162683	187056	159806
	FIXED ASSETS	71906	61342	71926	61359
	INVESTMENT	52845	44186	52564	44127
	CURRENT ASSETS, LOANS AND ADVANCES:				
	a) Inventories	54307	47957	57171	49850
	b) Sundry Debtors	39495	23444	36741	22320
	c) Cash and Bank Balances	1280	1287	1767	1646
	d) Other Current Assets	30	27	30	27
	e) Loans and Advances	10950	10406	7279	6555
	Less: CURRENT LIABILITIES AND PROVISIONS:				
	a) Liabilities	24032	16324	24241	16434
	b) Provisions	16181	9642	16181	9644
	NET CURRENT ASSETS	65849	57155	62566	54320
	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	Nil	Nil	Nil	Nil
	TOTAL	190600	162683	187056	159806

NOTES:

1. The above audited results for the quarter and year ended 31st March 2011, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 20th May, 2011.
2. The Company is primarily engaged in the manufacture of Active Pharmaceutical Ingredients and intermediates. Accordingly there are no reportable segments as per Accounting Standard 17 notified under the Companies Act, 1956.
3. The consolidated results include the audited results of the subsidiaries Divis Laboratories (USA) Inc and Divi's Laboratories Europe AG




4. The company has commissioned a part of the "DSN SEZ Unit" and commenced trial runs during May, 2011.
5. The figures for the previous year/period have been reclassified/regrouped, wherever necessary.
6. During the current quarter, the company has allotted 29,690 equity shares of Rs.2/- each to the employees on exercise of their stock options.
7. The Board of Directors of the company has recommended a dividend of Rs.10/- per equity share of Rs.2 each (i.e., 500%), subject to approval of members.
8. Details of Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31.03.2011:
Opening: Nil, Received during the Quarter: 4, Resolved: 4, Closing: Nil

Place: Hyderabad
Date: 20-05-2011



for Divi's Laboratories Limited

Dr. Murali K. Divi
Chairman & Managing Director