



Divi's Laboratories Limited

Date.22nd July 2017

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Stock Code: DIVISLAB

Stock Code: 532488

Dear Sir/ Madam,

Sub: Un-audited financial results for the first quarter ended 30th June 2017 and Limited review report –reg
Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Further to our letter dated 14th July, 2017, we would like to inform that the Board of Directors of the Company at its meeting held on Saturday, 22nd July 2017 has approved Un-audited Financial Results for the first quarter ended 30th June, 2017.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the following:

1. Un-audited Standalone Financial Results for the first quarter ended 30th June 2017.
2. Limited Review Report on the Standalone Financial Results
3. Press Release on the Financial Results of the Company

The Board meeting commenced at 10:30 Hrs and concluded at 13:40 Hrs

This is for your information and records.

Thanking You,

Yours faithfully,
For Divi's Laboratories Limited


P V Lakshmi Rajani
Company Secretary



“An ISO-9001, ISO-14001 and OHSAS-18001 Triple certified company”

Regd. Off. : Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, INDIA.

Tel : 91-40-2378 6300, **Fax :** 91-40-2378 6460, **CIN :** L24110TG1990PLC011854

E-mail : mail@divislaboratories.com, **Website :** www.divislaboratories.com

DIVI'S LABORATORIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakhs)

	Particulars	Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1	Revenue from operations	82120	106667	101719	406577
2	Other Income	2968	2093	1631	7598
3	Total Revenue from Operations (1+2)	85088	108760	103350	414175
4	Expenses				
	a) Cost of materials consumed	32152	43620	37115	156319
	b) Purchases of stock-in-trade	0	0	0	0
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1007	(1517)	1404	(2161)
	d) Employee benefits expense	9534	9994	9605	45915
	e) Depreciation and amortization expense	3231	3144	3012	12326
	f) Finance Costs	49	104	38	225
	g) Other Expenses	14945	18370	13220	62728
	Total expenses	60918	73715	64394	275352
5	Profit before exceptional Items and tax (3-4)	24170	35045	38956	138823
6	Exceptional items	0	0	0	0
7	Profit before Tax (5-6)	24170	35045	38956	138823
8	Tax Expense				
	a) Current Tax	4827	4752	8074	28523
	b) Deferred Tax	1689	4364	701	4973
	Total Tax Expense	6516	9116	8775	33496
9	Net Profit for the period (7-8)	17654	25929	30181	105327
10	Other Comprehensive Income: Items that will not be reclassified to Profit or Loss: - Remeasurement of post-employment benefit obligation (net of tax)	(36)	20	(65)	(140)
11	Total comprehensive Income for the period (9+10)	17618	25949	30116	105187
12	Paid-up Equity Share Capital (Face Value: Rs.2 per share)	5309	5309	5309	5309
13	Other Equity				535582
14	Earnings per Share (of Rs.2/- each) (not annualized)				
	a) Basic	6.65	9.77	11.37	39.68
	b) Diluted	6.65	9.77	11.37	39.68



(Signature)



NOTES:

1. The above results, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 22nd July, 2017.
2. Results for the quarter ended 30th June 2017 were subjected to 'limited review' by the Auditors and their report contains no qualification.
3. The Company is engaged in the manufacture of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS 108.
4. The format for un-audited quarterly results as prescribed in SEBI's Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. * Figures for the quarter ended 31.03.2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the financial year.
6. As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has opted to publish quarterly unaudited standalone results and to publish consolidated results at the year end.
7. Figures for the previous year/period have been regrouped wherever necessary.
8. Details of forex gain/(loss) are given below:

(₹ in Lakhs)

Particulars	Quarter ended 30.06.2017	Quarter ended 31.03.2017	Quarter ended 30.06.2016	Year ended 31.03.2017
Forex gain/(loss)	701	(2904)	73	(3910)

Place: Hyderabad
Date: 22nd July, 2017



for Divi's Laboratories Limited

[Signature]
Dr. Murali K. Divi
Chairman & Managing Director





P.V.R.K. Nageswara Rao & Co.,
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS
DIVI'S LABORATORIES LIMITED

We have reviewed the unaudited financial results of **DIVI'S LABORATORIES LIMITED** ("the Company") for the quarter ended **30th June, 2017** which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2017' together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

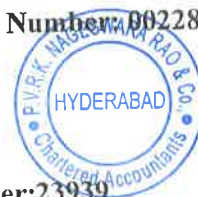
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

HYDERABAD
22.07.2017

For P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S


N. ANKA RAO
Partner
Membership Number: 23939



DIVI'S LABORATORIES LIMITED
CIN No.L24110TG1990PLC011854
1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli
Hyderabad – 500 032 Telangana, India
Phone: 23786300 email: kishore@divislabs.com

PRESS RELEASE dated 22nd July, 2017

Divi's Labs earns a total income of Rs. 851 crores for Q1 of FY18

Divi's Laboratories has earned a total income of Rs.851 crores for the 1st quarter of the year 2017-18 on a stand-alone basis, as against an income of Rs. 1034 crores for the corresponding quarter of last year.

The company earned a Profit after Tax (PAT) of Rs.177 crores before Other Comprehensive Income, for the current quarter. PAT for the corresponding quarter of the last year was Rs. 302 crores.

Forex gain for the current quarter amounted to Rs.7 crores as against a gain of Rs. 1 crore during the corresponding quarter of the last year.

Revenue for the quarter has been impacted due to the time required for setting up protocols and procedures for release of export shipments as stipulated in the Import Alert by the US-FDA. This has since been established and shipments for the exempted products are being done as per the protocols.

Update on US-FDA inspection

Subsequent to the inspection of its Unit-II at Visakhapatnam during Nov-Dec 2016, the US-FDA has issued an Import Alert under clauses 99-32 and 66-40 in March of 2017 and a warning letter in May of 2017 for our Vishakhapatnam facility. The US-FDA has also exempted several products from the Import Alert.

Divi's Laboratories has filed detailed responses and given updates to the Form-483 and the warning letter within the stipulated time. The company, along with its external consultants, specialists and subject matter experts, has taken up appropriate remediation measures to address the concerns raised by US-FDA. During July, 2017, the US-FDA has lifted the Import Alert under Clause 99-32 imposed on the company's Unit-II at Visakhapatnam. The company awaits further action from US-FDA.

The company has committed to work closely with the US-FDA towards compliance to cGMP regulations.

