



Divi's Laboratories Limited

Date.31st October 2015

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

Dear Sir,

**Sub: Un-audited financial results for the quarter and half-year ended
30th September 2015 and limited review report –reg**

Ref: Clause 41 of Listing Agreement - Stock code: DIVISLAB

Pursuant to Clause 41 of the Listing Agreement, please find enclosed un-audited financial results along with the limited review report for the quarter and half-year ended 30th September 2015.

Above un-audited financials were approved and taken on record by the Board of Directors of the Company at their meeting held on Saturday, 31st October 2015.

The Company proposes release of press note as per the enclosed format. This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Divi's Laboratories Limited


P V Lakshmi Rajani
Company Secretary
(ACS 18882)



CIN : L24110TG1990PLC011854

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

Regd. Off : Divi Towers, 7-1-77/E/1/303, Dharam Karan Road, Ameerpet, Hyderabad - 500 016. INDIA

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DIVI'S LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART I

(₹. in Lakhs)

Sl No.	Particulars	STANDALONE					
		Unaudited					Audited
		Quarter ended			Half Year ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise Duty)	96187	80691	82977	176878	146953	307230
	(b) Other Operating Income	245	185	337	430	627	1171
	Total Income from operations (net)	96432	80876	83314	177308	147580	308401
2	Expenses						
	a. Cost of materials consumed	42106	35567	41097	77673	70769	144627
	b. Purchases of stock-in-trade		0	0		0	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3571)	(3513)	(6040)	(7084)	(10818)	(23083)
	d. Employee benefits expense	8595	8033	6948	16628	12966	28315
	e. Depreciation and amortization expense	3007	2892	2926	5899	6252	13585
	f. Other Expenses	11702	10804	10629	22506	20466	42337
	Total Expenses	61839	53783	55560	115622	99635	205781
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	34593	27093	27754	61686	47945	102620
4	Other Income	2964	3399	1554	6363	2823	4284
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	37557	30492	29308	68049	50768	106904
6	Finance Costs	34	22	43	56	79	186
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	37523	30470	29265	67993	50689	106718
8	Exceptional items	0	0	0	0	0	0
9	Profit from ordinary activities	37523	30470	29265	67993	50689	106718



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	before Tax (7-8)						
10	Tax Expense	7950	6152	6301	14102	10932	22012
11	Net Profit from ordinary activities after Tax (9-10)	29573	24318	22964	53891	39757	84706
12	Extra-ordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit (+)/Loss(-) for the period (11-12)	29573	24318	22964	53891	39757	84706
14	Share of profit / (loss) of associates	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0
16	Net Profit (+)/Loss(-) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	29573	24318	22964	53891	39757	84706
17	Paid-up Equity Share Capital (Face Value : Rs.2 per share)	5309	2655	2655	5309	2655	2655
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						353541
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each) (not annualized):						
	a) Basic	11.14	9.16	8.65	20.30	14.98	31.91
	b) Diluted	11.14	9.16	8.65	20.30	14.98	31.91
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each) (not annualized):						
	a) Basic	11.14	9.16	8.65	20.30	14.98	31.91
	b) Diluted	11.14	9.16	8.65	20.30	14.98	31.91

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding - No. of shares - Percentage of shareholding	127207348 47.92%	63603674 47.92%	63603674 47.92%	127207348 47.92%	63603674 47.92%	63603674 47.92%
2	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 138261232 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 138261232 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%




	Particulars	Quarter ended 30-09-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(₹. in lakhs)

	Particulars	STANDALONE As At	
		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	5309	2655
	b) Reserves and Surplus	404778	353541
	c) Money received against share warrants	0	0
	Sub-total – Shareholders' funds	410087	356196
2	Share application money pending allotment	0	0
3	Minority interest	0	0
4	Non-current liabilities		
	a) Long-term borrowings	105	105
	b) Deferred tax liabilities (net)	13934	13245
	c) Other long-term liabilities	0	0
	d) Long-term provisions	809	699
	Sub-total – Non-current liabilities	14848	14049
5	Current Liabilities		
	a) Short-term borrowings	3563	2507
	b) Trade payables	29008	22438
	c) Other current liabilities	16469	20273
	d) Short-term provisions	2153	32014
	Sub-total – Current liabilities	51193	77232
	TOTAL - EQUITY AND LIABILITIES	476128	447477
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	159062	152690
	b) Goodwill on consolidation	0	0
	c) Non-current investments	282	282
	d) Deferred tax assets (net)	0	0
	e) Long-term loans and advances	15854	14907
	f) Other non-current assets	0	0
	Sub-total – Non-current assets	175198	167879
2	Current assets		



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a) Current investments	65997	73300
b) Inventories	122131	111490
c) Trade receivables	98728	82303
d) Cash and bank balances	6245	5666
e) Short-term loans and advances	7171	5916
f) Other current assets	658	923
Sub-total – Current assets	300930	279598
TOTAL - ASSETS	476128	447477

NOTES:

1. The above results for the quarter ended 30th September 2015, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 31st October, 2015 and were subjected to 'limited review' by the Auditors.
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. As per Clause 41 of the listing agreement, the company has opted to publish quarterly unaudited standalone results and to publish consolidated results at the year end.
4. Details of forex gain/loss are given below:

	Quarter ended			Half Year ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Forex gain/(loss)	1166	2122	432	3288	567	(105)

Forex gain has been included in Other Income and forex loss has been included in Other Expenses.

5. Bonus Issue: During the current quarter, the company has allotted 13,27,34,290 bonus shares of Rs.2 each to the members on 28th September, 2015. The Earnings per Share has been adjusted for previous periods presented due to the bonus issue, in accordance with Accounting Standard No.20.
6. As approved by the Members of the company at the 25th Annual General Meeting on 31st August, 2015, the company has disbursed on 10th September, 2015 a dividend of ₹ 20 per equity share of Rs.2 each for the year ended 31st March, 2015, amounting to Rs. 26546.86 lakhs.
7. Figures for the previous year/period have been regrouped or recasted, wherever necessary.

Place: Hyderabad
Date: 31st October, 2015

*This is the statement referred to in our
Limited Review Report dt 31.10.2015*



for Divi's Laboratories Limited

Dr. Murali K. Divi
Chairman & Managing Director

DIVI'S LABORATORIES LIMITED

CIN NO. L24110TG1990PLC011854

Divi Towers, Dharam Karan Road Hyderabad 500 016

Phone: 23786300 email: Kishore@divislaboratories.com

PRESS RELEASE dated 31st October, 2015

Divi's Labs earns a PAT of Rs.296 crores in Q2 of FY16

Divi's Laboratories has earned a Profit after Tax (PAT) of Rs.296 crores on a total income of Rs.964 crores, on a stand-alone basis, for the quarter ended 30th September, 2015. For the corresponding quarter of the last year, the company earned a PAT of Rs.230 crores on a total income of Rs. 833 crores.

Forex gain for the current quarter amounted to Rs.12 crores as against a gain of Rs. 4 crores during the corresponding quarter of last year.

For the half year ended 30th September, 2015, the company earned a total income of Rs.1774 crores as against a total income of Rs. 1476 crores during the previous half-year. PAT for the current half-year came to Rs. 539 crores as against Rs. 398 crores for the previous half-year.

The company has capitalized fixed assets aggregating to Rs.146 crores during the current half-year.





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

LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
DIVI' S LABORATORIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **DIVI' S LABORATORIES LIMITED** for the quarter and half year ended **30th September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are 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 accompanying statement of unaudited financial results prepared in accordance with the accounting standards issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

HYDERABAD
31.10.2015


N. ANKA RAO
Partner
Membership Number: 23939

