

Divi's Laboratories Limited

Press Release

Divi's Laboratories Q1 Net grows by 46%

Divi's Laboratories, the Hyderabad based custom synthesis and active pharma ingredient manufacturer has earned a net profit of Rs.15.15 crores on a total income of Rs.66.93 crores during the 1st quarter ending 30th June, 2003. The company had earned a net profit of Rs.10.38 crores on a total income of Rs.66.94 crores during the corresponding quarter during the last year. Divi's Board has approved the un-audited results at its meeting held on 30th June, 2003.

The company has registered a growth of 46% in net profits over the corresponding quarter during the previous year. Increase in profitability is due to a favourable product mix during the quarter. The company is in the process of stabilizing operations at its recently commissioned Plant at Vizag (Unit-II) and envisages that benefits would accrue from this Unit during the later part of the year. The company's has obtained ISO 9001-2000 (Quality), ISO-14001 (Environment Management) and OHSAS-18001 (Safety and Occupational Health) Certifications from BVQI, London for its Unit-II also.

The Company has recently received Certificate of Suitability (CoS) from Council of Europe, European Directorate for the Quality of Medicines, Strasbourg Cedex, France for the manufacture of Nabumetone and Diltiazem HCl at its Unit-1 near Hyderabad.