

**DIVI'S LABORATORIES LIMITED**  
AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> 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)	<b>47954</b>	31375	<b>130544</b>	92929	<b>47861</b>	31413	<b>130711</b>	94162
	(b) Other Operating Income	<b>293</b>	(162)	<b>1308</b>	1736	<b>257</b>	85	<b>1097</b>	2231
	<u>Total Income</u>	<b>48247</b>	31213	<b>131852</b>	94665	<b>48118</b>	31498	<b>131808</b>	96393
2	<u>Expenditure:</u>								
	a. (Increase) / Decrease in Stock- in-Trade and Work-in-Progress	<b>2894</b>	(1613)	<b>3452</b>	(9924)	<b>2416</b>	(1607)	<b>2458</b>	(9339)
	b. Consumption of Raw Material	<b>16894</b>	11520	<b>48668</b>	39521	<b>16956</b>	11522	<b>48824</b>	39658
	c. Purchase of Traded Goods	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
	d. Staff Cost	<b>2476</b>	1770	<b>8049</b>	6846	<b>2610</b>	1893	<b>8566</b>	7334
	e. Depreciation	<b>1345</b>	1228	<b>5335</b>	5145	<b>1347</b>	1229	<b>5340</b>	5148
	f. Other Expenditure								
	- Manufacturing Expenses	<b>2896</b>	1852	<b>10207</b>	7174	<b>3142</b>	1866	<b>10789</b>	7456
	- Other expenses	<b>3646</b>	2509	<b>10569</b>	8126	<b>3605</b>	2607	<b>10926</b>	8527
	g. Total	<b>30151</b>	17266	<b>86280</b>	56888	<b>30076</b>	17510	<b>86903</b>	58784
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	<b>18096</b>	13947	<b>45572</b>	37777	<b>18042</b>	13988	<b>44905</b>	37609
4	Other Income	<b>758</b>	354	<b>2552</b>	1333	<b>858</b>	348	<b>2552</b>	1202
5	Profit before Interest & Exceptional Items (3+4)	<b>18854</b>	14301	<b>48124</b>	39110	<b>18900</b>	14336	<b>47457</b>	38811
6	Finance Charges	<b>56</b>	(284)	<b>219</b>	276	<b>57</b>	(284)	<b>220</b>	278
7	Profit after Interest but before Exceptional Items (5-6)	<b>18798</b>	14585	<b>47905</b>	38834	<b>18843</b>	14620	<b>47237</b>	38533
8	<b>Exceptional items</b>	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0

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

**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
	<b>TOTAL</b>	<b>190600</b>	162683	<b>187056</b>	159806
	FIXED ASSETS	71906	61342	71926	61359
	INVESTMENTS	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
	<b>NET CURRENT ASSETS</b>	<b>65849</b>	57155	<b>62566</b>	54320
	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	Nil	Nil	Nil	Nil
	<b>TOTAL</b>	<b>190600</b>	162683	<b>187056</b>	159806

**NOTES:**

1. The above audited results for the quarter and year ended 31<sup>st</sup> March 2011, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 20<sup>th</sup> 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

for Divi's Laboratories Limited

Place: Hyderabad  
Date: 20-05-2011

Dr. Murali K. Divi  
Chairman & Managing Director