

DIVI'S LABORATORIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

(Rs. in Lakhs)

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations	64961	53333	70796	212395	183949	65583	52953	71804	213990	185843
	(a) Net Sales/Income from operations (Net of Excise Duty)										
	(b) Other Operating Income	167	103	346	494	544	167	104	347	494	544
	Total Income from operations (net)	65128	53436	71142	212889	184493	65750	53057	72151	214484	186387
2	Expenses										
	a. Cost of materials consumed	23317	26085	23771	89790	77177	23374	26182	23721	90063	77105
	b. Purchases of stock-in-trade	0	9	10	9	10	13	17	0	30	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2091	(3972)	7271	(10033)	(1066)	2487	(5054)	7268	(10230)	(941)
	d. Employee benefits expense	5386	4551	4393	19120	14516	5551	4717	4524	19772	15085
	e. Depreciation and amortization expense	2027	2036	1663	7690	6203	2028	2037	1664	7695	6208
	f. Other Expenses	9096	8532	7093	31828	24369	9306	9017	7636	33333	26098
	Total expenses	41917	37241	44201	138404	121209	42759	36916	44813	140663	123555
3	Profit from operations before other Income, finance costs & exceptional Items (1-2)	23211	16195	26941	74485	63284	22991	16141	27338	73821	62832
4	Other Income	759	2232	437	4851	6576	760	1846	102	4481	5605
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	23970	18427	27378	79336	69860	23751	17987	27440	78302	68437
6	Finance Costs	62	44	242	178	374	62	44	242	178	374
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	23908	18383	27136	79158	69486	23689	17943	27198	78124	68063

8	Exceptional items	0	0	0	0	0	0	0	0	0	0
9	Profit from ordinary activities before Tax (7+8)	23908	18383	27136	79158	69486	23689	17943	27198	78124	68063
10	Tax Expense	5725	3959	5658	18016	14889	5632	3960	5507	17923	14737
11	Net Profit from ordinary activities after Tax (9-10)	18183	14424	21478	61142	54597	18057	13983	21691	60201	53326
12	Extra-ordinary items (net of tax expense)	0	0	0	0	0	0	0	0	0	0
13	Net Profit (+)/Loss(-) for the period (11-12)	18183	14424	21478	61142	54597	18057	13983	21691	60201	53326
14	Share of profit / (loss) of associates	0	0	0	0	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0	0	0	0	0
16	Net Profit (+)/Loss(-) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	18183	14424	21478	61142	54597	18057	13983	21691	60201	53326
17	Paid-up Equity Share Capital (Face Value: Rs.2 each)	2655	2655	2655	2655	2655	2655	2655	2655	2655	2655
18	Reserves excluding revaluation reserves				252673	214825				247405	210498
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each)										
	a) Basic	13.70	10.86	16.19	46.06	41.15	13.60	10.53	16.35	45.35	40.19
	b) Diluted	13.70	10.86	16.19	46.06	41.15	13.60	10.53	16.35	45.35	40.19
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each)										
	a) Basic	13.70	10.86	16.19	46.06	41.15	13.60	10.53	16.35	45.35	40.19
	b) Diluted	13.70	10.86	16.19	46.06	41.15	13.60	10.53	16.35	45.35	40.19

A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding:										
	- No. of shares	63512190	63512190	63512190	63512190	63512190	63512190	63512190	63512190	63512190	63512190
	- Percentage of shareholding	47.85%	47.85%	47.85%	47.85%	47.85%	47.85%	47.85%	47.85%	47.85%	47.85%

2	Promoters and promoter group shareholding:										
	a) pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) non-encumbered:										
	- No. of shares	69222100	69222100	69222100	69222100	69222100	69222100	69222100	69222100	69222100	69222100
- Percentage of shares (as a % of the total shareholding of the promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	52.15%	52.15%	52.15%	52.15%	52.15%	52.15%	52.15%	52.15%	52.15%	52.15%	

	Particulars	Quarter ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(Rs. in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		As At		As At	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	2655	2655	2655	2655
	b) Reserves and Surplus	252673	214825	247405	210498
	c) Money received against share warrants	0	0	0	0
	Sub-total – Shareholders' funds	255328	217480	250060	213153
2	Share application money pending allotment	0	0	0	0
3	Minority interest	0	0	0	0
4	Non-current liabilities				
	a) Long-term borrowings	210	256	210	256
	b) Deferred tax liabilities (net)	8655	6729	7922	6089
	c) Other long-term liabilities	0	625	0	625
	d) Long-term provisions	239	165	239	165
	Sub-total – Non-current liabilities	9104	7775	8371	7135
5	Current Liabilities				
	a) Short-term borrowings	3051	5020	3051	5020
	b) Trade payables	15831	15731	16044	15954
	c) Other current liabilities	12935	13470	13008	13583
	d) Short-term provisions	23342	20821	23342	20821
	Sub-total – Current liabilities	55159	55042	55445	55378
	TOTAL - EQUITY AND LIABILITIES	319591	280297	313876	275666
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	121191	92018	121213	92040
	b) Goodwill on consolidation	0	0	0	0
	c) Non-current investments	282	282	0	0
	d) Deferred tax assets (net)	0	0	0	0
	e) Long-term loans and advances	10727	12469	6252	8138

2	f) Other non-current assets	0	393	0	393
	Sub-total – Non-current assets	132200	105162	127465	100571
	Current assets				
	a) Current investments	40781	47704	40781	47704
	b) Inventories	80595	65097	83569	67896
	c) Trade receivables	55890	53397	51200	49508
	d) Cash and cash equivalents	3468	2182	4089	3094
	e) Short-term loans and advances	5989	6403	6104	6541
	f) Other current assets	668	352	668	352
Sub-total – Current assets	187391	175135	186411	175095	
TOTAL - ASSETS	319591	280297	313876	275666	

NOTES:

1. The above audited results for the quarter and year ended 31st March 2013, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 20th May, 2013.
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. While there was a forex gain for the year, there was a forex loss during the current quarter as given below:

	Standalone		Consolidated	
	Quarter ended 31-03-2013	Year Ended 31-03-2013	Quarter ended 31-03-2013	Year Ended 31-03-2013
Forex gain/(loss)	(975.10)	1516.40	(777.78)	1145.21

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

5. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.
6. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2013 and the unaudited published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the financial year which were subjected to limited review.
7. The Board of Directors of the company has recommended a dividend of Rs.15/- per equity share of Rs.2 each (i.e., 750%), subject to approval of members.

for Divi's Laboratories Limited

Place: Hyderabad
Date: 20-05-2013

Dr. Murali K. Divi
Chairman & Managing Director