

DIVI'S LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART I

(₹. in Lakhs)

Sl No.	Particulars	STANDALONE					
		Unaudited					Audited
		Quarter ended			Half Year ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise Duty)	82977	63976	56588	146953	108176	250718
	(b) Other Operating Income	337	290	107	627	234	679
	Total Income from operations (net)	83314	64266	56695	147580	108410	251397
2	Expenses						
	a. Cost of materials consumed	41097	29672	28149	70769	56538	103189
	b. Purchases of stock-in-trade	0	0	0	0	0	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6040)	(4778)	(10133)	(10818)	(20773)	(11375)
	d. Employee benefits expense	6948	6018	5615	12966	10918	22543
	e. Depreciation and amortization expense	2926	3326	2252	6252	4340	9206
	f. Other Expenses	10629	9837	8192	20466	17137	35154
	Total Expenses	55560	44075	34075	99635	68160	158717
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	27754	20191	22620	47945	40250	92680
4	Other Income	1554	1269	3654	2823	8996	8390
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	29308	21460	26274	50768	49246	101070
6	Finance Costs	43	36	39	79	80	206
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	29265	21424	26235	50689	49166	100864
8	Exceptional items	0	0	0	0	0	0
9	Profit from ordinary activities before Tax (7-8)	29265	21424	26235	50689	49166	100864
10	Tax Expense	6301	4631	5742	10932	11202	21692
11	Net Profit from ordinary activities after Tax (9-10)	22964	16793	20493	39757	37964	79172
12	Extra-ordinary items (net of tax expense)	0	0	0	0	0	0

13	Net Profit (+)/Loss(-) for the period (11-12)	22964	16793	20493	39757	37964	79172
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)	22964	16793	20493	39757	37964	79172
17	Paid-up Equity Share Capital (Face Value : Rs.2 per share)	2655	2655	2655	2655	2655	2655
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						300787
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each) (not annualized):						
	a) Basic	17.30	12.65	15.44	29.95	28.60	59.65
	b) Diluted	17.30	12.65	15.44	29.95	28.60	59.65
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each) (not annualized):						
	a) Basic	17.30	12.65	15.44	29.95	28.60	59.65
	b) Diluted	17.30	12.65	15.44	29.95	28.60	59.65

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding - No. of shares - Percentage of shareholding	63603674 47.92%	63603674 47.92%	63532190 47.86%	63603674 47.92%	63532190 47.86%	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 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69202100 100% 52.14%	Nil 69130616 100% 52.08%	Nil 69202100 100% 52.14%	Nil 69130616 100% 52.08%

	Particulars	Quarter ended 30-09-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	12
	Disposed off during the quarter	12
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(₹. in lakhs)

	Particulars	STANDALONE	
		As At	
		30.09.2014	31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2655	2655
	b) Reserves and Surplus	339493	300787
	c) Money received against share warrants	0	0
	Sub-total – Shareholders' funds	342148	303442
2	Share application money pending allotment	0	0
3	Minority interest	0	0
4	Non-current liabilities		
	a) Long-term borrowings	155	155
	b) Deferred tax liabilities (net)	12137	12167
	c) Other long-term liabilities	0	0
	d) Long-term provisions	369	318
	Sub-total – Non-current liabilities	12661	12640
5	Current Liabilities		
	a) Short-term borrowings	1537	1632
	b) Trade payables	24246	14869
	c) Other current liabilities	14892	14655
	d) Short-term provisions	58	31158
	Sub-total – Current liabilities	40733	62314
	TOTAL - EQUITY AND LIABILITIES	395542	378396
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	142433	136609
	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	11767	11902
	f) Other non-current assets	0	0
	Sub-total – Non-current assets	154482	148793
2	Current assets		
	a) Current investments	36184	50188
	b) Inventories	105362	89327
	c) Trade receivables	86877	79163
	d) Cash and bank balances	4999	3577
	e) Short-term loans and advances	6825	6737
	f) Other current assets	813	611
	Sub-total – Current assets	241060	229603
	TOTAL - ASSETS	395542	378396

NOTES:

1. The above results for the quarter ended 30th September 2014, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 1st November, 2014 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
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Forex gain/(loss)	432	135	3123	567	7376	5042

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

5. As per the requirements of the Companies Act, 2013 ("the Act"), the company has computed depreciation on the basis of the estimated economic lives or useful lives of fixed assets in the manner prescribed in Schedule II of the Act. Consequently, depreciation for the quarter ended 30th September, 2014 is higher by ₹ 140 lakhs and ₹ 705 lakhs for the half year ended 30th September, 2014. Depreciation of ₹ 1051 lakhs (net of deferred tax) on account of assets whose useful life is already exhausted as on 1st April 2014 has been adjusted to Retained Earnings.
6. Figures for the previous year/period have been regrouped or recasted, wherever necessary.

for Divi's Laboratories Limited

Place: Hyderabad
Date: 1st November, 2014

Dr. Murali K. Divi
Chairman & Managing Director