

DIVI'S LABORATORIES LIMITED

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2010

(Rs.in Lakhs)

	Particulars	STAND ALONE				CONSOLIDATED			
		Quarter ended 31.03.2010	Quarter ended 31.03.2009	Audited for the year Ended 31.03.2010	Audited for the year Ended 31.03.2009	Quarter ended 31.03.2010	Quarter ended 31.03.2009	Audited for the year Ended 31.03.2010	Audited for the year Ended 31.03.2009
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Net Sales/Income from operations (Net of Excise Duty)	31374	32585	92928	119056	31413	32154	94161	118034
	Other Income	(161)	209	1737	1293	85	196	2232	1280
	<u>Total Income:</u>	31213	32794	94665	120349	31498	32350	96393	119314
2	<u>Expenditure:</u>								
	a. (Increase) / Decrease in Stock	(1613)	1257	(9924)	(9909)	(1607)	562	(9339)	(11847)
	b. Consumption of Raw Material	11520	12375	39521	54265	11522	12427	39658	54382
	c. Purchase of Traded Goods	0	0	0	0	0	0	0	0
	d. Staff Cost	1770	1528	6846	6192	1893	1647	7334	6628
	e. Depreciation	1228	1288	5145	4782	1229	1289	5148	4785
	f. Other Expenditure								
	- Manufacturing Expenses	1852	2191	7174	7872	1866	2288	7456	8080
	- Other expenses	2509	2948	8126	11598	2607	3071	8527	12672
	g. Total	17266	21587	56888	74800	17510	21284	58784	74700
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13947	11207	37777	45549	13988	11066	37609	44614
4	Other Income	354	270	1333	1008	348	246	1202	934
5	Profit before Interest & Exceptional Items (3+4)	14301	11477	39110	46557	14336	11312	38811	45548
6	Finance charges	(284)	182	276	723	(284)	183	278	725
7	<u>Profit after interest but before</u>	14585	11295	38834	45834	14620	11129	38533	44823

	<u>Exceptional items (5-6)</u>								
8	Exceptional items (Tax Expense of earlier yeas provided during the 1 st Quarter now written back – Refer Note No.5)	5404	0	0	0	5404	0	0	0
9	<u>Profit from ordinary activities before Tax (7+8)</u>	19989	11295	38834	45834	20024	11129	38533	44823
10	Tax Expense								
	- Current Tax	385	327	3120	2959	385	328	3120	2959
	- MAT Credit Entitlements	960	204	960	(319)	960	204	960	(319)
	- Deferred Tax	239	(30)	334	727	337	(148)	419	497
	- Fringe Benefit Tax	0	7	0	22	0	7	0	22
11	<u>Net Profit from ordinary activities after Tax: (9-10)</u>	18405	10787	34420	42445	18342	10738	34034	41664
12	Extra-ordinary items (net of tax expense)	0	0	0	0	0	0	0	0
13	Net Profit (+)/Loss(-) for the period (11-12)	18405	10787	34420	42445	18342	10738	34034	41664
14	Paid-up Equity Share Capital (Face Value : Rs.2 per share)	2643	1295	2643	1295	2643	1295	2643	1295
15	Reserves excluding revaluation reserves			151565	124884			149138	122843
16	Earnings per Share:								
a)	Basic Earnings Per Share before exceptional items Rs.	9.97	8.34	26.40	32.79	9.92	8.29	26.11	32.19
	Diluted Earnings Per Share before exceptional items Rs.	9.95	8.25	26.35	32.46	9.91	8.22	26.06	31.86
b)	Basic Earnings Per Share before extra-ordinary items Rs.	14.12	8.34	26.40	32.79	9.93	8.29	26.12	32.19
	Diluted Earnings Per Share before extra-ordinary items Rs.	14.09	8.25	26.35	32.46	9.91	8.22	26.06	31.86
c)	Basic Earnings Per Share after extra-ordinary items Rs.	14.12	8.34	26.40	32.79	14.07	8.29	26.12	32.19
	Diluted Earnings Per Share after extra-ordinary items Rs.	14.09	8.25	26.35	32.46	14.04	8.22	26.06	31.86
17	Public shareholding - No. of shares - Percentage of shareholding	62948545	30173725	62948545	30173725	62948545	30173725	62948545	30173725

		47.64%	46.59%	47.64%	46.59%	47.64%	46.59%	47.64%	46.59%
18	Promoters and promoter group shareholding:								
	a) pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) non-encumbered:								
	No. of shares	69195600	34584300	69195600	34584300	69195600	34584300	69195600	34584300
	Percentage of shares (as a % of the total shareholding of the promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	52.36%	53.41%	52.36%	53.41%	52.36%	53.41%	52.36%	53.41%

NOTES:

1. The above audited results for the quarter and year ended 31st March 2010, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 22nd May, 2010.
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 figures for the previous year/period have been reclassified/ regrouped, wherever necessary.
5. Based on the amendment to income-tax provisions for SEZ Units in the Finance Act, 2009 made effective only prospectively from 1st April, 2009, the company had, during the quarter ending 30-06-2009, provided an amount of Rs.5404 lakhs towards tax expense of earlier years, representing shortfall of tax provision on account of claims in respect of the SEZ Unit set up by the company, under exceptional item, as the same is not in the nature of provision for ordinary activities of the current period. As the Finance Act, 2010 has recently amended the applicable income-tax provisions for SEZ Units retrospectively effective from 1st April, 2006, the provisions of Rs.5404 lakhs made towards tax expense of earlier years and of interest thereon amounting to Rs. 351 lakhs have now been withdrawn.
6. During the current period, the company has allotted 6,48,47,975 bonus shares of Rs.2 each to the members and also allotted 25,38,145 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.6 per equity share of Rs.2 each (i.e., 300%), subject to approval of members.
8. Details of Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31.03.2010:
Opening: Nil, Received during the Quarter: 5, Resolved: 5, Closing: Nil

for Divi's Laboratories Limited

Place: Hyderabad
Date: 22nd May, 2010

Dr. Murali K. Divi
Chairman & Managing Director