

DIVI'S LABORATORIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(Rs. in Lakhs)

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations	70796	41658	48004	183949	130866	71804	41507	47911	185859	131033
	(a) Net Sales/Income from operations (Net of Excise Duty)										
	(b) Other Operating Income	347	82	72	544	621	347	82	72	544	621
	Total Income from operations (net)	71143	41740	48076	184493	131487	72151	41589	47983	186403	131654
2	Expenses										
	a. Cost of materials consumed	23664	20403	16894	76868	48668	23721	20462	16957	77105	48824
	b. Purchases of stock-in-trade	10	0	0	10		0	0	0	0	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	7271	(4242)	2894	(1066)	3452	7268	(4548)	2416	(941)	2458
	d. Employee benefits expense	4393	3590	3664	14516	11206	4524	3742	3797	15085	11723
	e. Depreciation and amortization expense	1663	1620	1345	6203	5335	1664	1621	1347	6208	5340
	f. Other Expenses	7169	6880	5427	24678	17692	7605	7336	5523	26114	18632
	Total expenses	44170	28251	30224	121209	86353	44782	28613	30040	123571	86977
3	Profit from operations before other Income, finance costs & exceptional Items (1-2)	26973	13489	17852	63284	45134	27369	12976	17943	62832	44677
4	Other Income	437	2571	935	6576	2923	102	2327	999	5605	2712
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	27410	16060	18787	69860	48057	27471	15303	18942	68437	47389
6	Finance Costs	273	20	(11)	374	152	273	20	99	374	152
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	27137	16040	18798	69486	47905	27198	15283	18843	68063	47237

8	Exceptional items	0	0	0	0	0	0	0	0	0	0
9	Profit from ordinary activities before Tax (7+8)	27137	16040	18798	69486	47905	27198	15283	18843	68063	47237
10	Tax Expense	5659	3785	1323	14889	4348	5507	3785	1324	14737	4310
11	Net Profit from ordinary activities after Tax (9-10)	21478	12255	17475	54597	43557	21691	11498	17519	53326	42927
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)	21478	12255	17475	54597	43557	21691	11498	17519	53326	42927
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)	21478	12255	17475	54597	43557	21691	11498	17519	53326	42927
17	Paid-up Equity Share Capital (Face Value: Rs.2 each)	2655	2654	2652	2655	2652	2655	2654	2652	2655	2652
18	Reserves excluding revaluation reserves				214825	180153				210498	177096
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each)										
	a) Basic	16.19	9.24	13.20	41.15	32.90	16.35	8.69	13.23	40.19	32.42
	b) Diluted	16.19	9.24	13.19	41.15	32.88	16.34	8.69	13.22	40.19	32.41
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each)										
	a) Basic	16.19	9.24	13.20	41.15	32.90	16.35	8.69	13.23	40.19	32.42
	b) Diluted	16.19	9.24	13.19	41.15	32.88	16.34	8.69	13.22	40.19	32.41

A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding:										
	- No. of shares	63512190	63481010	63372210	63512190	63372210	63512190	63481010	63372210	63512190	63372210
	- Percentage of shareholding	47.85%	47.84%	47.79%	47.85%	47.79%	47.85%	47.84%	47.79%	47.85%	47.79%

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	69222900	69222100	69222900	69222100	69222100	69222900	69222100	69222900
- 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%	52.16%	52.21%	52.15%	52.21%	52.15%	52.16%	52.21%	52.15%	52.21%	

	Particulars	Quarter ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	15
	Disposed off during the quarter	15
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(Rs. in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		As At		As At	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	2655	2652	2655	2652
	b) Reserves and Surplus	214825	180152	210498	177096
	c) Money received against share warrants	0	0	0	0
	Sub-total – Shareholders' funds	217480	182804	213153	179748
	Share application money pending allotment	0	0	0	0
2	Minority interest	0	0	0	0
3	Non-current liabilities				
4	a) Long-term borrowings	256	492	256	492
	b) Deferred tax liabilities (net)	6729	5491	6089	5004
	c) Other long-term liabilities	625	962	625	962
	d) Long-term provisions	165	282	165	282
	Sub-total – Non-current liabilities	7775	7227	7135	6740
5	Current Liabilities				
	a) Short-term borrowings	5020	1362	5020	1363
	b) Trade payables	15731	12124	15954	12300
	c) Other current liabilities	13470	10504	13583	10535
	d) Short-term provisions	20821	16792	20821	16793
	Sub-total – Current liabilities	55042	40782	55378	40991
	TOTAL - EQUITY AND LIABILITIES	280297	230813	275666	227478
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	92018	69406	92040	69427
	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	12469	7372	8138	3611
	f) Other non-current assets	393	369	393	369

	Sub-total – Non-current assets	105162	77429	100571	73407
2	Current assets				
	a) Current investments	47704	52564	47704	52564
	b) Inventories	65097	54306	67896	57171
	c) Trade receivables	53447	39278	49558	36523
	d) Cash and cash equivalents	2182	1280	3094	1767
	e) Short-term loans and advances	6413	5812	6551	5902
	f) Other current assets	292	144	292	144
	Sub-total – Current assets	175135	153384	175095	154071
	TOTAL - ASSETS	280297	230813	275666	227478

NOTES:

1. The above audited results for the quarter and year ended 31st March 2012, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 12th May, 2012.
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. During the year, the DSN SEZ Unit has been commissioned and commenced commercial operations from 1st June, 2011.
5. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.
6. During the current quarter, the company has allotted 31,180 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.13/- per equity share of Rs.2 each (i.e., 650%), subject to approval of members.

for Divi's Laboratories Limited

Place: Visakhapatnam

Date: 12-05-2012

Dr. Murali K. Divi
Chairman & Managing Director