



Divi's Laboratories Limited

Date. 27th October 2018

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Stock Code: DIVISLAB

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Stock Code: 532488

Dear Sir/ Madam,

Sub: Un-audited financial results for the quarter and half-year ended 30th September 2018 and limited review report –reg

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 19th October, 2018, we would like to inform that the Board of Directors of the Company at its meeting held on Saturday, 27th October 2018 has approved Un-audited Financial Results for the quarter and half-year ended 30th September, 2018.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:


1. Un-audited Standalone Financial Results for the quarter and half-year ended 30th September 2018.
2. Limited Review Report on the Standalone Financial Results
3. Press Release on the Financial Results of the Company

The Board meeting commenced at 10:30 Hrs and concluded at 13:15 Hrs

This is for your information and records.

Thanking You,

Yours faithfully,
For Divi's Laboratories Limited


P V Lakshmi Rajani
Company Secretary



“An ISO-9001, ISO-14001 and OHSAS-18001 Triple certified company”

Regd. Off. : Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, INDIA.

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E-mail : mail@divislab.com, Website : www.divislab.com

DIVI'S LABORATORIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹. in Lakhs)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	128500	99531	89020	228031	171140	383723
2	Other Income	8005	4879	3359	12884	6327	11248
3	Total Revenue from Operations (1+2)	136505	104410	92379	240915	177467	394971
4	Expenses						
	a) Cost of materials consumed	55563	39767	31352	95330	63504	152428
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8239)	(1623)	4378	(9862)	5385	(1938)
	d) Employee benefits expense	13466	12133	10482	25599	20552	44627
	e) Depreciation and amortization expense	4239	4160	3393	8399	6624	14242
	f) Finance Costs	24	64	75	88	124	133
	g) Other Expenses	16297	14068	15088	30365	29497	63543
	Total expenses	81350	68569	64768	149919	125686	273035
5	Profit before exceptional Items and tax (3-4)	55155	35841	27611	90996	51781	121936
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5-6)	55155	35841	27611	90996	51781	121936
8	Tax Expense						
	a) Current Tax	14761	8566	5544	23327	10371	28713
	b) Deferred Tax	629	659	1389	1288	3078	6265
	Total Tax Expense	15390	9225	6933	24615	13449	34978
9	Net Profit for the period (7-8)	39765	26616	20678	66381	38332	86958
10	Other Comprehensive Income: Items that will not be reclassified to Profit or Loss: - Remeasurement of post-employment benefit obligation	23	24	(46)	47	(92)	94
	Current tax relating to OCI	(6)	(7)	8	(13)	18	(27)
	Total other comprehensive Income	17	17	(38)	34	(74)	67
11	Total comprehensive Income for the period (9+10)	39782	26633	20640	66415	38258	87025
12	Paid-up Equity Share Capital (Face Value: ₹.2 per share)	5309	5309	5309	5309	5309	5309
13	Other Equity						590656
14	Earnings per Share (of ₹. 2/- each) (not annualized)						
	a) Basic	14.98	10.03	7.79	25.01	14.44	32.76
	b) Diluted	14.98	10.03	7.79	25.01	14.44	32.76



[Signature]



Standalone Statement of Assets and Liabilities:

(₹. in Lakhs)

S.No.	Particulars	As At	
		30.09.2018	31.03.2018
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	199070	198933
	Capital work-in-progress	24359	11976
	Intangible assets	530	655
	Financial assets		
	a) Investments	737	737
	b) Loans	-	-
	c) Other financial assets	3931	3885
	d) Other non-current assets	8226	9201
	Sub-total: Non-current assets	236853	225387
2	Current assets		
	Inventories	150157	128139
	Financial assets		
	a) Investments	187405	188929
	b) Trade receivables	130412	111211
	c) Cash and cash equivalents	453	417
	d) Bank balances other than c) above	8739	8731
	e) Loans	9	1486
	f) Other financial assets	562	1372
	g) Other current assets	15860	15106
	Sub-total: Current assets	493597	455391
	TOTAL ASSETS	730450	680778
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	5309	5309
	Other Equity		
	a) Reserves and Surplus	625067	590656
	Sub-total: Shareholders' funds	630376	595965
2	Liabilities:		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	--	--
	b) Provisions	1640	1495
	c) Deferred tax liabilities (net)	20556	19269
	Sub-total: Non-current liabilities	22196	20764
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	1510	6311
	b) Trade payables	53623	40565
	c) Other financial liabilities	18868	12908
	d) Other current liabilities	3801	4171
	e) Provisions	76	94
	Sub-total: Current liabilities	77878	64049
	Total Liabilities	100074	84813
	TOTAL EQUITY AND LIABILITIES	730450	680778



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NOTES:

1. The above results, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 27th October, 2018.
2. Results for the quarter and period ended 30th September 2018 were subjected to 'limited review' by the Auditors and their report contains no qualification.
3. The Company is engaged in the manufacture of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS 108.
4. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has opted to publish quarterly unaudited standalone results and to publish consolidated results at the year end.
6. The Ministry of Corporate Affairs (MCA) on 28th March 2018 notified Ind AS 115 "Revenue from contracts with customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new Standard is effective for reporting periods beginning on or after 1st April 2018. The adoption of the standard did not have any material impact to the financial results of the company.
7. Post implementation of Goods and Service Tax (GST) effective from 1st July, 2017, revenue is reported net of GST as per Ind AS-18. Revenue, however, is reported inclusive of excise duty for a part of the period ended 30th September, 2017. Had the previously reported revenue been shown net of excise duty, comparative revenue of the company would have been as under:

(₹. in Lakhs)

	Quarter ended			Half Year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Revenue from operations (net of excise duty)	128500	99531	88752	228031	170015	381735

8. Details of forex gain/(loss), grouped under Other Income, are given below:

(₹. in Lakhs)

	Quarter ended			Half Year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Forex gain/(loss)	5278	2669	1059	7947	1760	2460

9. As approved by the Members of the company at the 28th Annual General Meeting held on 10th September, 2018, the company has disbursed on 19th September, 2018 a dividend of ₹. 10 per equity share of ₹. 2 each for the year ended 31st March, 2018, aggregating to ₹. 26547 lakhs.
10. Figures for the previous periods/year have been regrouped/reclassified wherever necessary.

Place: Hyderabad
Date: 27th October, 2018



for Divi's Laboratories Limited

Dr. Murali K. Divi

Chairman & Managing Director



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Divi's Laboratories Limited
Divi Towers, 1-72/23(P)/DIVIS/303,
Cyber Hills, Gachibowli,
Hyderabad- 500 032

1. We have reviewed the unaudited financial results of Divi's Laboratories Limited (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying Statement of Standalone Unaudited financial results for the quarter and half year ended September 30, 2018 and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: FRN 012754N/N500016



Sunit Kumar Basu
Partner
Membership Number: 55000

Place: Hyderabad
Date: October 27, 2018

*Price Waterhouse Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 10, Banjara Hills
Hyderabad - 500 034*

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)