



Divi's Laboratories Limited

May 17, 2025

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

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

Trading Symbol: **DIVISLAB**

Scrip Code: **532488**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 17, 2025

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Further to our letter dated May 08, 2025, we would like to inform that the Board of Directors of the Company at its meeting held on May 17, 2025, has approved, inter alia, the following items of business:

Financial Results

Approved the Statement of Audited Financial Results, Standalone and Consolidated, for the quarter and year ended March 31, 2025. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the following:

1. Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2025, and Auditors' Report thereon.
2. Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2025, and Auditors' Report thereon.
3. Declaration regarding Audit Reports with unmodified opinion.
4. Press release on financial results.

Dividend, Annual General Meeting and Record date

Recommended a final dividend of ₹30/- (i.e. 1,500%) per equity share of face value ₹2/- each for the financial year 2024-25, subject to approval of the members at the ensuing 35th Annual General Meeting (AGM). The dividend shall be paid within specified timelines from the conclusion of the AGM.

The 35th AGM of the Members of the Company will be held on Monday, August 11, 2025. The record date for the purpose of the payment of dividend is July 25, 2025.



Divi's Laboratories Limited

Change in Key Managerial Personnel - Chief Financial Officer:

1. Approved superannuation of Mr. L. Kishore Babu, Chief Financial Officer and Key Managerial Personnel of the Company effective from August 01, 2025. The Board placed on record appreciation for Mr. L. Kishore Babu's contribution and leadership at Divi's Labs.
2. Approved appointment of Mr. Venkatesa Perumallu Pasumarthy as Chief Financial Officer and Key Managerial Personnel of the Company effective from August 01, 2025. The said appointment was recommended by the Nomination and Remuneration Committee and the Audit Committee of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-I**.

Appointment of Secretarial Auditors of the Company:

Approved the appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries as the Secretarial Auditors of the Company for a period of five consecutive years commencing from FY2025-26 till FY2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-II**.

The Board meeting commenced at 11.15 Hrs and concluded at 12.55 Hrs.

This is for your information and records.

Thanking you,

Yours faithfully,

For Divi's Laboratories Limited

M. Satish Choudhury
Company Secretary & Compliance Officer



Divi's Laboratories Limited

ANNEXURE – I

Change in Key Managerial Personnel - Chief Financial Officer:

S.No	Particulars	Details	
1	Name	Mr. L. Kishore Babu	Mr. Venkatesa Perumallu Pasumarthy
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Superannuation as the Chief Financial Officer and Key Managerial Personnel (KMP) effective from August 01, 2025.	Appointment as the Chief Financial Officer and Key Managerial Personnel (KMP) effective from August 01, 2025.
3	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	August 01, 2025	August 01, 2025
4	Brief Profile (in case of appointment)	Not Applicable	Brief profile provided below
5	Disclosure of relationship between directors	Not Applicable	Not Applicable

Brief profile of Mr. Venkatesa Perumallu Pasumarthy

Mr. Venkatesa Perumallu Pasumarthy is a Chartered Accountant and has over 37 years of experience in field of Accounting, Auditing, Corporate Laws, Corporate Taxation, International Taxation, GST, FEMA Regulations and SEBI Regulations.

He is a Chartered Accountant since 1987, Bachelor of Commerce from Andhra University, Visakhapatnam in 1981.

He joined the Company as General Manager (Finance & Accounts) on September 16, 2019 and has been overseeing all activities of the Finance & Accounts Department and reporting to the Chief Financial Officer.

Prior to joining the Company, he was Chief Financial Officer of Alphageo India Limited for a period of 7 years. He was in professional practice of Chartered Accountancy over a period of 25 years associated with reputed companies in Hyderabad.



Divi's Laboratories Limited

ANNEXURE – II

Appointment of Secretarial Auditors of the Company:

Sl. No	Particulars	Details
1	Reason for Change viz. appointment	Appointment of M/s. V. Bhaskara Rao & Co, Peer Reviewed Firm of Practicing Company Secretaries (Firm registration number: P2025TS104600), as Secretarial Auditors of the Company.
2	Date of appointment and term of appointment	The Board at its meeting held on May 17, 2025, approved the appointment of M/s. V. Bhaskara Rao & Co, as Secretarial Auditors, for an audit period of five consecutive years commencing from FY2025-26 till FY2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment)	M/s. V. Bhaskara Rao & Co. is a firm of Practicing Company Secretaries specialized in Secretarial Audit and other corporate law matters. They have more than 23 years' experience in delivering professional services in the areas of Corporate Laws and SEBI Regulations.
4	Disclosure of relationship between directors	Not applicable.

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

Tel : +91-40-6696 6300/400, Fax : 91-40-6696 6460., CIN : L24110TG1990PLC011854

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

DIVI'S LABORATORIES LIMITED
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Crores)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) **	(Unaudited)	(Audited) **	(Audited)	(Audited)
1	Income:					
	Revenue from operations	2536	2297	2259	9198	7665
	Other Income	87	82	79	352	337
	Total Income	2623	2379	2338	9550	8002
2	Expenses					
	a) Cost of materials consumed	910	1015	910	3760	3210
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and stock-in-trade	59	(87)	(10)	(83)	(127)
	d) Employee benefits expense	341	288	290	1210	1067
	e) Depreciation and amortisation expense	107	99	94	401	376
	f) Finance costs	-*	-*	2	1	3
	g) Other expenses	345	334	352	1332	1341
	Total expenses	1762	1649	1638	6621	5870
3	Profit before exceptional Items and tax (1-2)	861	730	700	2929	2132
4	Exceptional items	-	-	-	-	-
5	Profit before Tax (3-4)	861	730	700	2929	2132
6	Tax expense					
	a) Current tax	225	172	159	793	511
	b) Deferred tax	(31)	(36)	10	(73)	45
	Total tax expense	194	136	169	720	556
7	Profit for the Period/Year (5-6)	667	594	531	2209	1576
8	Other comprehensive income:					
	Items that will not be reclassified to Profit or Loss:					
	(i) Gain/(loss) on Remeasurement of post-employment benefit obligations	(1)	(1)	(5)	(3)	(2)
	(ii) Income tax relating to the above	-*	1	2	1	1
	Total Other comprehensive income/(loss) (i+ii)	(1)	-	(3)	(2)	(1)
9	Total comprehensive Income for the period/year (7+8)	666	594	528	2207	1575
10	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	53	53	53	53	53
11	Other Equity excluding revaluation reserve				14842	13431
12	Earnings per Share of Rs. 2/- each (not annualized)					
	a) Basic (Rs.)	25.12	22.39	19.99	83.20	59.37
	b) Diluted (Rs.)	25.12	22.39	19.99	83.20	59.37

* Amount is below the rounding off norm adopted by the company



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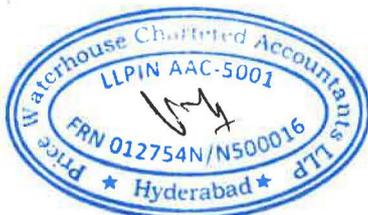


DIVI'S LABORATORIES LIMITED

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

	Particulars	As At	
		31.03.2025	31.03.2024
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5436	4733
	Capital work-in-progress	1022	778
	Intangible assets	4	4
	Financial assets		
	a) Investments	72	89
	b) Other financial assets	62	56
	Income tax assets (net)	1	1
	Other non-current assets	248	129
	Sub-total: Non-current assets	6845	5790
2	Current assets		
	Inventories	3033	2985
	Financial assets		
	a) Trade receivables	2855	2273
	b) Cash and cash equivalents	396	344
	c) Bank balances other than (b) above	3300	3617
	d) Other financial assets	16	7
	Income tax assets (net)	12	28
	Other current assets	367	318
	Sub-total: Current assets	9979	9572
	TOTAL ASSETS	16824	15362
B	EQUITY AND LIABILITIES		
1	Equity:		
	Equity Share Capital	53	53
	Other Equity	14842	13431
	Sub-total: Total equity	14895	13484
2	Liabilities:		
	Non-current liabilities		
	Provisions	-	37
	Deferred tax liabilities (net)	509	582
	Sub-total: Non-current liabilities	509	619
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	2	-
	b) Trade payables:		
	Total outstanding dues of micro and small enterprises	37	35
	Total outstanding dues other than above	843	772
	c) Other financial liabilities	134	100
	Current tax liabilities	-	42
	Other current liabilities	350	303
	Provisions	54	7
	Sub-total: Current liabilities	1420	1259
	Total Liabilities	1929	1878
	TOTAL EQUITY AND LIABILITIES	16824	15362



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DIVI'S LABORATORIES LIMITED
STANDALONE AUDITED STATEMENT OF CASH FLOWS

(₹ in Crores)

Particulars	For the year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
A. Cash flow from operating activities		
Profit before tax	2929	2132
Adjustments for:		
Depreciation and amortisation expense	401	376
Unrealised foreign exchange (gain)/loss	6	(5)
Interest income from financial assets at amortised cost	(295)	(301)
Change in fair value of investment in optionally convertible debentures	(1)	(5)
Gain on redemption of investments	(4)	
Provision for doubtful debts/ (written back) including bad debts written off/ (recovered)	1	-*
Interest expense	1	3
Loss on disposal / discard of property, plant and equipment and intangible assets	4	4
Amortisation of government grants	-*	-*
	3042	2204
Change in operating assets and liabilities		
(Increase) /Decrease in trade receivables	(592)	(303)
(Increase) /Decrease in inventories	(48)	(204)
(Increase) /Decrease in other non-current assets	-	(8)
(Increase) /Decrease in other current financial assets	(9)	1
(Increase) /Decrease in other non-current financial assets	(6)	(4)
(Increase) /Decrease in other current assets	(49)	(119)
Increase /(Decrease) in employee benefit obligation	7	6
Increase /(Decrease) in trade payables	82	64
Increase/ (Decrease) in other current financial liabilities	-	(5)
Increase /(Decrease) in other current liabilities	41	7
Cash generated from operations	2468	1639
Income tax paid including withholding tax and net of refunds	(818)	(373)
Net cash inflow from operating activities	1650	1266
B. Cash flows from investing activities		
Payments for property, plant and equipment	(1437)	(1002)
Proceeds from sale of property, plant and equipment	-*	-
Proceeds from redemption of optionally convertible debentures	22	-
Interest received	295	300
Proceeds from withdrawal of deposits	3541	3949
Investment in deposits	(3224)	(3515)
Net cash outflow from investing activities	(803)	(268)
C. Cash flows from financing activities		
Interest paid	(1)	(2)
Dividend paid to company's shareholders	(796)	(796)
Net cash outflow from financing activities	(797)	(798)



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DIVI'S LABORATORIES LIMITED

STATEMENT OF STANDALONE AUDITED CASH FLOWS (contd.)

(₹ In Crores)

Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)
Net increase in cash and cash equivalents (A+B+C)	50	200
Cash and cash equivalents at the beginning of the year	344	144
Cash and cash equivalents at end of the year	394	344
Reconciliation of cash and cash equivalents at the end of the year		
Cash and cash equivalents as per Balance sheet	396	344
Overdraft facilities from bank	(2)	-
Balance as per Statement of cash flows	394	344

* Amount is below the rounding off norm adopted by the company

NOTES:

- The above Statement of standalone audited financial results for the quarter and year ended March 31, 2025, Standalone audited statement of assets and liabilities and Standalone audited statement of cash flows as at and for the year ended March 31, 2025 ('Standalone statements') are prepared in accordance with the recognition and measurement principles laid down in applicable 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 as amended. The Standalone statements have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2025. The statutory auditors have audited the standalone statements and issued an unmodified report thereon.
- The Company is engaged in the manufacture of Active Pharmaceutical Ingredients, intermediates and nutraceutical ingredients; and the same constitutes a single reportable business segment as per Ind AS 108.
- The Company does not have any discontinued operations and the Profit for the year represents the Profits from continuing operations only.
- The Unit III greenfield project at Ontimamidi village, near Kakinada, Andhra Pradesh has commenced commercial operations in the current quarter.
- The Company has decided to exercise the option permitted in the section 115BAA of the Income Tax Act, 1961 from the current financial year. The tax expense for the year ended March 31, 2025 are estimated accordingly.
- **Financial results for the quarter ended March 31, 2025 and corresponding quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the respective financial years which were subject to limited review.
- The Board of Directors of the Company has recommended a dividend of ₹ 30/- per share of face value ₹ 2/- each i.e. 1500% for the financial year 2024-25, subject to approval of members at the ensuing annual general meeting.
- Details of forex gain/loss are given below:

(₹ in Crores)

	Quarter ended			Year Ended	
	31.03.2025 (Audited)**	31.12.2024 (Unaudited)	31.03.2024 (Audited)**	31.03.2025 (Audited)	31.03.2024 (Audited)
Forex gain/ (loss)	11	11	(1)	48	28

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



Place: Hyderabad
Date: May 17, 2025

For Divi's Laboratories Limited

Kiran S Divi

**Dr. Kiran S Divi
Whole-time Director and
Chief Executive Officer**

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

To the Board of Directors of Divi's Laboratories Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Divi's Laboratories Limited (the "Company") for the year ended March 31, 2025 and the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date (the "standalone financial results"), attached herewith, which are included in the accompanying statement of standalone audited financial results for the quarter and year ended March 31, 2025, standalone audited statement of assets and liabilities and standalone audited statement of cash flows (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 44246740

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

Price Waterhouse Chartered Accountants LLP

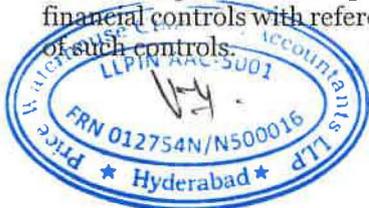
Independent Auditor's Report
To the Board of Directors of Divi's Laboratories Limited
Report on standalone financial results
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Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Board of Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Divi's Laboratories Limited
Report on standalone financial results
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The standalone financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



N.K. Varadarajan
Partner
Membership Number: 90196
UDIN: 25090196BMRJSH9566

Place: Hyderabad
Date : May 17, 2025

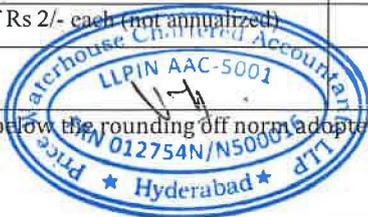
DIVI'S LABORATORIES LIMITED

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

(₹ in Crores)

S. No	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)**	(Unaudited)	(Audited)**	(Audited)	(Audited)
1	Income:					
	Revenue from operations	2585	2319	2303	9360	7845
	Other Income	86	82	79	352	339
	Total Income	2671	2401	2382	9712	8184
2	Expenses					
	a) Cost of materials consumed	931	1021	898	3821	3232
	b) Purchases of stock-in-trade	-	-	6	-	6
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	50	(99)	(2)	(96)	(109)
	d) Employee benefits expense	350	297	297	1243	1094
	e) Depreciation and amortisation expense	107	99	95	402	378
	f) Finance costs	1	-*	2	2	3
	g) Other expenses	368	357	373	1424	1417
	Total expenses	1807	1675	1669	6796	6021
3	Profit before exceptional Items and tax (1-2)	864	726	713	2916	2163
4	Exceptional items	-	-	-	-	-
5	Profit before Tax (3-4)	864	726	713	2916	2163
6	Tax expense					
	a) Current tax	228	174	160	799	514
	b) Deferred tax	(26)	(37)	15	(74)	49
	Total tax expense	202	137	175	725	563
7	Profit for the Period/Year (5-6)	662	589	538	2191	1600
8	Profit for the period/ year attributable to:					
	Shareholders of the Company	662	589	538	2191	1600
	Non-Controlling Interest	-	-	-	-	-
9	Other comprehensive income:					
	a) Items that will not be reclassified to Profit or Loss:					
	i) Gain/(loss) on Remeasurement of post-employment benefit obligations	(1)	(1)	(5)	(3)	(2)
	ii) Income tax relating to the above	-	1	2	1	1
	b) Items that will be reclassified to Profit or Loss:					
	i) Gain/(loss) on exchange differences in translating the financial statements of foreign operations	1	1	(4)	6	2
	ii) Income tax relating to the above	-	-	-	(1)	(1)
10	Total Other comprehensive Income/(loss) (a+b)	-	1	(7)	3	-
	Total other comprehensive income for the year/period attributable to:					
	Shareholders of the Company	-	1	(7)	3	-
	Non-Controlling Interest	-	-	-	-	-
11	Total comprehensive Income for the period/year (7+9)	662	590	531	2194	1600
12	Total comprehensive income for the period/ year attributable to:					
	Shareholders of the Company	662	590	531	2194	1600
	Non-Controlling Interest	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value: Rs 2/- per share)	53	53	53	53	53
14	Other equity excluding revaluation reserve				14916	13518
15	Earnings per Share of Rs 2/- each (not annualized)					
	a) Basic (Rs)	24.93	22.20	20.25	82.53	60.27
	b) Diluted (Rs)	24.93	22.20	20.25	82.53	60.27

* Amount is below the rounding off norm adopted by the group



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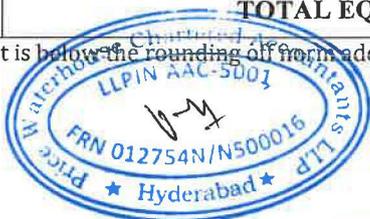
DIVI'S LABORATORIES LIMITED

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

	Particulars	As At	
		31.03.2025	31.03.2024
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5437	4733
	Right of use assets	1	2
	Capital work-in-progress	1022	778
	Intangible assets	4	4
	Financial assets		
	a) Investments	65	82
	b) Other financial assets	62	56
	Income tax assets (net)	1	1
	Deferred tax asset	11	10
	Other non-current assets	248	129
	Sub-total: Non-current assets	6851	5795
2	Current assets		
	Inventories	3236	3184
	Financial assets		
	a) Trade receivables	2731	2156
	b) Cash and cash equivalents	415	363
	c) Bank balances other than (b) above	3300	3617
	d) Other financial assets	16	7
	Income-tax assets (net)	13	28
	Other current assets	370	320
	Sub-total: Current assets	10081	9675
	TOTAL ASSETS	16932	15470
B	EQUITY AND LIABILITIES		
1	Equity:		
	Equity Share Capital	53	53
	Other Equity	14916	13518
	Sub-total: Total equity	14969	13571
2	Liabilities:		
	Non-current liabilities		
	Financial liabilities		
	a) Lease liabilities	2	2
	Provisions	-	37
	Deferred tax liabilities (net)	509	582
	Sub-total: Non-current liabilities	511	621
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	2	-
	b) Lease liabilities	-*	1
	c) Trade payables:		
	Total outstanding dues of micro and small enterprises	37	35
	Total outstanding dues other than above	873	789
	d) Other financial liabilities	134	100
	Current tax liabilities (net)	-	43
	Other current liabilities	352	303
	Provisions	54	7
	Sub-total: Current liabilities	1452	1278
	Total Liabilities	1963	1899
	TOTAL EQUITY AND LIABILITIES	16932	15470

* Amount is below the rounding off norm adopted by the group



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DIVI'S LABORATORIES LIMITED
CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS

(₹ in Crores)

Particulars	For the year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
A. Cash flow from operating activities		
Profit before tax	2916	2163
Adjustments for:		
Depreciation and amortisation expense	402	378
Unrealised foreign exchange loss/ (gain)	9	(2)
Interest income from financial assets at amortised cost	(295)	(301)
Change in fair value of investments in optionally convertible debentures	(1)	(5)
Gain on redemption of investments	(4)	-
Provision for doubtful debts/ (written back) including bad debts written off/ (recovered)	(2)	4
Interest expense	2	3
Loss on disposal / discard of property, plant and equipment and intangible assets	4	4
Amortisation of government grants	-*	-*
	3031	2244
Change in operating assets and liabilities		
(Increase) /Decrease in trade receivables	(582)	(361)
(Increase) /Decrease in inventories	(52)	(184)
(Increase) /Decrease in other non-current assets	-	(7)
(Increase) /Decrease in other non-current financial assets	(6)	(5)
(Increase) /Decrease in other current financial assets	(9)	(1)
(Increase) /Decrease in other current assets	(50)	(119)
Increase /(Decrease) in employee benefit obligation	7	6
Increase /(Decrease) in trade payables	95	62
Increase/ (Decrease) in other current financial liabilities	-	(5)
Increase /(Decrease) in other current liabilities	43	7
Cash generated from operations	2477	1637
Income tax paid including withholding tax and net of refunds	(824)	(376)
Net cash inflow from operating activities	1653	1261
B. Cash flows from investing activities		
Payments for property, plant and equipment	(1438)	(1003)
Proceeds from sale of property, plant and equipment	-*	-
Proceeds from redemption of optionally convertible debentures	22	-
Interest received	295	300
Proceeds from withdrawal of deposits	3541	3949
Investment in deposits	(3224)	(3515)
Net cash outflow from investing activities	(804)	(269)
C. Cash flows from financing activities		
Interest paid	(2)	(2)
Principal elements of lease liabilities	(1)	(1)
Dividends paid to company's shareholders	(796)	(796)
Net cash outflow from financing activities	(799)	(799)



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DIVI'S LABORATORIES LIMITED
CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS (contd.)

(₹ in Crores)

Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)
Net increase in cash and cash equivalents (A+B+C)	50	193
Cash and cash equivalents at the beginning of the year	363	170
Cash and cash equivalents at end of the year	413	363
Reconciliation of cash and cash equivalents at the end of the year		
Cash and cash equivalents as per Balance sheet	415	363
Overdraft facilities from bank	(2)	-
Balances as per Statement of cash flows	413	363

* Amount is below the rounding off norm adopted by the group

NOTES:

- The above Statement of consolidated audited financial results for the quarter and year ended March 31, 2025, Consolidated audited statement of assets and liabilities and Consolidated audited statement of cash flows as at and for the year ended March 31, 2025 ('Consolidated Statements') are prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('IndAS') 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 as amended. The Consolidated statements have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2025. The statutory auditors have audited the consolidated statements and issued an unmodified report thereon.
- The consolidated financial results include the financial results of the wholly owned subsidiaries viz., Divis Laboratories (USA) Inc and Divi's Laboratories Europe AG.
- The Group is engaged in the manufacture of Active Pharmaceutical Ingredients, intermediates and nutraceutical ingredients; and the same constitutes a single reportable business segment as per Ind AS 108.
- The Group does not have any discontinued operations and the Profit for the year represents the Profits from continuing operations only.
- The Unit III greenfield project at Ontimamidi village, near Kakinada, Andhra Pradesh, of the Parent Company has commenced commercial operations in the current quarter.
- The Parent Company has decided to exercise the option permitted in the section 115BAA of the Indian Income Tax Act, 1961 from the current financial year. The tax expense for the year ended March 31, 2025 are estimated accordingly.
- **Financial results for the quarter ended March 31, 2025 and corresponding quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the respective financial years which were subject to limited review.
- The Board of Directors of the company has recommended a dividend of ₹30/- per share of face value ₹ 2/- each i.e., 1500% for the financial year 2024-25, subject to approval of members at the ensuing annual general meeting.
- Details of forex gain/(loss) are as given below:

(₹ in Crores)

	Quarter ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)**	(Unaudited)	(Audited)**	(Audited)	(Audited)
Forex gain/ (loss)	10	10	(2)	48	30

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



Place: Hyderabad
Date: May 17, 2025

For Divi's Laboratories Limited

Kiran S Divi

Dr. Kiran S Divi
Whole-time Director and
Chief Executive Officer

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report

To the Board of Directors of Divi's Laboratories Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Divi's Laboratories Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") (refer note 2 to the consolidated annual financial results) for the year ended March 31, 2025 and the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date (the "consolidated financial results"), attached herewith, which are included in the accompanying statement of consolidated audited financial results for the quarter and year ended March 31, 2025, consolidated audited statement of assets and liabilities and consolidated audited statement of cash flows (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the following entities: Divi's Laboratories Limited, Divis Laboratories (USA) Inc., and Divi's Laboratories Europe AG;
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



- Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 44246740

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Divi's Laboratories Limited
Report on the consolidated financial results
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Board of Directors' Responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report
To the Board of Directors of Divi's Laboratories Limited
Report on the consolidated financial results
Page 3 of 3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results.
9. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. The consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



N.K. Varadarajan
Partner
Membership Number: 90196
UDIN: 25090196BMRJSJ3609

Place: Hyderabad
Date : May 17, 2025



Divi's Laboratories Limited

May 17, 2025

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

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

Trading Symbol: **DIVISLAB**

Scrip Code: **532488**

Dear Sir / Madam,

Sub: Declaration regarding Audit Reports with unmodified opinion

Ref: Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

With reference to the above, we hereby declare that the Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, Hyderabad (Firm registration number: 012754N/N500016) have issued Audit Reports with Unmodified Opinion on the Statements of Standalone and Consolidated Audited Financial Results for the financial year ended March 31, 2025.

This is for your information and records.

Thanking you,
Yours faithfully,

For Divi's Laboratories Limited


L. Kishore Babu
Chief Financial Officer





DIVI'S LABORATORIES LIMITED

CIN: L24110TG1990PLC011854

Registered Office: 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, India, Phone: +91 40 66966300, email: cs@divislabs.com, website: www.divislabs.com

PRESS RELEASE DATED 17TH MAY 2025

Divi's Laboratories earns a Consolidated Total Income of ₹9,712 crores for FY2024-25

Consolidated Financial Results:

For the quarter ended 31st March 2025

Divi's Laboratories Ltd has earned a consolidated total income of ₹2,671 crores for the quarter ended 31st March 2025 as against a consolidated total income of ₹2,382 crores for the corresponding quarter of the previous year. Profit before tax (PBT) for the quarter amounted to ₹864 crores as against a PBT of ₹713 crores for the corresponding quarter of the previous year. Profit after tax (PAT) for the quarter amounted to ₹662 crores as against a PAT of ₹538 crores for the corresponding quarter of the previous year. For the current quarter, we have a forex gain of ₹10 crores as against a forex loss of ₹2 crores for the corresponding quarter of the previous year.

For the financial year 2024-25

For the year 2024-25, the Company earned a consolidated total income of ₹9,712 crores as against a consolidated total income of ₹8,184 crores for the previous financial year. PBT for the current financial year amounted to ₹2,916 crores as against ₹2,163 crores for the previous financial year. PAT for the current financial year is ₹2,191 crores as against ₹1,600 crores for previous financial year. For the current financial year, we have a forex gain of ₹48 crores against a gain of ₹30 crores for the previous financial year.

Standalone Financial Results:

On a standalone basis, the Company's earnings are as given below:

Particulars	For the Quarter ended		For the Year ended	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Total Income	2,623	2,338	9,550	8,002
PBT	861	700	2,929	2,132
Tax Expense	194	169	720	556
PAT	667	531	2,209	1,576

Particulars of forex gain/ (loss), on standalone basis, are given below:

Particulars	For the Quarter ended		For the Year ended	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Forex gain/(loss)	11	(1)	48	28

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Capex Programs:

The Unit III greenfield project at Ontimamidi Village, near Kakinada, Andhra Pradesh, has commenced commercial operations in the current quarter. The Company has capitalised assets valuing ₹1,118 crores during the financial year, of which ₹755 crores pertaining to Unit-III at Kakinada.

Dividend:

The Board of Directors has recommended a Dividend of ₹ 30/-per equity share of ₹2/- each i.e, 1500% for the financial year 2024-25 subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

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