

## DIVI'S LABORATORIES LIMITED

### UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2016

(₹ in Lakhs)

Sl No.	Particulars	STANDALONE	
		Unaudited	
		Quarter ended 30.06.2016	Quarter ended 30.06.2015
	(1)	(2)	(3)
1	<b>Income from operations</b>		
	(a) Net Sales/Income from operations (net of excise duty)	<b>100597</b>	80691
	(b) Other Operating Income	<b>211</b>	185
	<b>Total Income from operations (net)</b>	<b>100808</b>	80876
2	<u>Expenditure:</u>		
	a. Cost of materials consumed	<b>37115</b>	35567
	b. Purchases of stock-in-trade	<b>0</b>	0
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	<b>1404</b>	(3513)
	d. Employee benefits expense	<b>9605</b>	7834
	e. Depreciation and amortization expense	<b>3012</b>	2892
	f. Other Expenses	<b>12309</b>	10804
	<b>Total Expenses</b>	<b>63445</b>	53584
3	Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	<b>37363</b>	27292
4	Other Income	<b>1631</b>	3417
5	Profit before finance costs & exceptional Items (3+4)	<b>38994</b>	30709
6	Finance Costs	<b>38</b>	22
7	Profit before exceptional Items (5-6)	<b>38956</b>	30687
8	Exceptional items	<b>0</b>	0
9	<u>Profit before Tax (7-8)</u>	<b>38956</b>	30687
10	Tax Expense:	<b>8775</b>	6169
11	<u>Net Profit for the period (9-10)</u>	<b>30181</b>	24518
12	Other Comprehensive Income, net of Income tax		
	a) Items that will not be reclassified to Profit or Loss	<b>(65)</b>	(130)
	b) Items that will be reclassified to Profit or Loss	<b>0</b>	0
	<b>Total other comprehensive Income, net of Income Tax</b>	<b>(65)</b>	(130)
13	<b>Total comprehensive Income for the period (11-12)</b>	<b>30116</b>	24388
14	Paid-up Equity Share Capital (Face Value : ₹. 2 per share)	<b>5309</b>	2655
15	Earnings per Share (of ₹. 2/- each) (not annualized):		
	a) Basic	<b>11.37</b>	9.24
	b) Diluted	<b>11.37</b>	9.24



**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 12<sup>th</sup> August, 2016
2. Results for the quarter ended 30<sup>th</sup> June 2016 were subjected to 'limited review' by the Auditors and their report contains no qualification.
3. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices to the extent applicable. Effective from 1<sup>st</sup> April, 2016, the Company has, for the first time, adopted Ind AS with a transition date of 1<sup>st</sup> April, 2015.
4. The format for un-audited quarterly results as prescribed in SEBI's Circular No.CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5<sup>th</sup> July, 2016, Ind AS Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. These results do not include Ind AS compliant results for the immediate preceding quarter and previous year ended 31<sup>st</sup> March, 2016 as the same is not mandatory as per SEBI's circular dated 5<sup>th</sup> July, 2016.
6. Reconciliation of net profit for the corresponding previous quarter ended 30.06.2015 in accordance with the Indian GAAP to total comprehensive Income in accordance with Ind AS is given below:

(Rs. In Lakhs)

Particulars	Quarter ended 30.06.2015
Net Profit as per previous GAAP (Indian GAAP)	24318
Ind AS adjustments:	
Effect of measuring non-current investments at fair value through Profit and Loss	(19)
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	199
Others	36
Deferred taxes on Ind AS adjustments	(16)
Net Profit as per Ind AS	24518
Other Comprehensive Income, net of Income tax	(130)
Total comprehensive Income for the period	24388

7. 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.
8. 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.
9. Earnings per Share has been adjusted for previous period presented due to the bonus issue, in accordance with Ind AS 33
10. Details of forex gain are given below:

Particulars	Quarter ended 30.06.2016	Quarter ended 30.06.2015
	₹. Lakhs	₹. Lakhs
Forex gain	73	2122

11. Figures for the previous year/period have been regrouped wherever necessary.

for Divi's Laboratories Limited



Dr. Murali K. Divi  
Chairman & Managing Director

Place: Hyderabad  
Date: 12<sup>th</sup> August, 2016





## INDEPENDENT AUDITOR'S REVIEW REPORT

**TO**  
**THE BOARD OF DIRECTORS**  
**DIVI'S LABORATORIES LIMITED**

We have reviewed the unaudited financial results of **DIVI'S LABORATORIES LIMITED** ("the Company") for the quarter ended **30th June, 2016** which are included in the accompanying 'Statement of Unaudited Financial Results (Standalone) for the quarter ended 30th June, 2016' together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent with those used in the preparation of Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to Note 3 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

**For P.V.R.K. NAGESWARA RAO & Co.,**  
**Chartered Accountants**

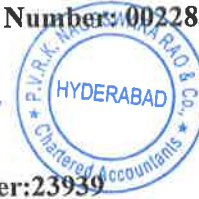
**Firm's Registration Number: 002283S**

*N. Anka Rao*

**N. ANKA RAO**

**Partner**

**Membership Number: 23939**



**HYDERABAD**  
**12.08.2016**