

DIVI'S LABORATORIES LIMITED

UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rs.in Lakhs)

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Nine Months ended		Year ended 31.03.2009	Quarter ended		Nine Months ended		Year ended 31.03.2009
		31.12.2009	31.12.2008	31.12.2009	31.12.2008		31.12.2009	31.12.2008	31.12.2009	31.12.2008	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	(a) Net Sales/Income from operations (Net of Excise Duty)	18990	26742	61554	86471	119056	19631	26475	62748	85880	118034
	(b) Other Operating Income	594	475	1898	1084	1293	768	475	2147	1084	1280
	<u>Total Income</u>	19584	27217	63452	87555	120349	20399	26950	64895	86964	119314
2	<u>Expenditure:</u>										
	a. (Increase) / Decrease in Stock-in-Trade and Work-in-Progress	(3455)	(4345)	(8311)	(11166)	(9909)	(3075)	(4773)	(7732)	(12409)	(11847)
	b. Consumption of Raw Material	8478	14747	28001	41890	54265	8538	14696	28136	41955	54382
	c. Purchase of Traded Goods	0	0	0	0	0	0	0	0	0	0
	d. Staff Cost	1635	1585	5076	4664	6192	1758	1704	5441	4981	6628
	e. Depreciation	1326	1228	3917	3494	4782	1326	1228	3919	3496	4785
	f. Other Expenditure										
	- Manufacturing Expenses	1907	1975	5322	5681	7872	2045	1976	5590	5792	8080
	- Other expenses	2076	3054	5617	8650	11598	2172	3447	5920	9601	12672
	g. Total	11967	18244	39622	53213	74800	12764	18278	41274	53416	74700
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7617	8973	23830	34342	45549	7635	8672	23621	33548	44614
4	Other Income	380	312	979	738	1008	255	292	854	688	934
5	Profit before Interest & Exceptional Items (3+4)	7997	9285	24809	35080	46557	7890	8964	24475	34236	45548

6	Interest	177	162	560	541	723	177	162	562	542	725
7	Profit after Interest but before Exceptional Items (5-6)	7820	9123	24249	34539	45834	7713	8802	23913	33694	44823
8	Exceptional items -Tax Expense of earlier years (Refer Note No.4)	0	0	5404	0	0	0	0	5404	0	0
9	Profit from ordinary activities before Tax (7-8)	7820	9123	18845	34539	45834	7713	8802	18509	33694	44823
10	Tax Expense										
	- Current Tax	1035	615	2735	2632	2959	1035	615	2735	2632	2959
	- MAT Credit Entitlements	0	(28)	0	(523)	(319)	0	(28)	0	(523)	(319)
	- Deferred Tax	(94)	291	95	757	727	(106)	259	82	645	497
	- Fringe Benefit Tax	0	3	0	15	22	0	3	0	15	22
11	Net Profit from ordinary activities after Tax: (9-10)	6879	8242	16015	31658	42445	6784	7953	15692	30925	41664
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)	6879	8242	16015	31658	42445	6784	7953	15692	30925	41664
14	Paid-up Equity Share Capital (Face Value: Rs.2 each)	2615	1295	2615	1295	1295	2615	1295	2615	1295	1295
15	Reserves excluding revaluation reserves					124884					122843
16	Earnings per Share										
a)	Basic Earnings Per Share before exceptional items Rs.	5.28	6.37	16.44	24.46	32.79	5.21	6.14	16.19	23.89	32.19
	Diluted Earnings Per Share before exceptional items Rs.	5.25	6.30	16.33	24.21	32.46	5.17	6.09	16.09	23.65	31.86
b)	Basic Earnings Per Share before extra-ordinary items Rs.	5.28	6.37	12.29	24.46	32.79	5.21	6.14	12.04	23.89	32.19
	Diluted Earnings Per Share before extra-ordinary items Rs.	5.25	6.30	12.21	24.21	32.46	5.17	6.09	11.97	23.65	31.86
c)	Basic Earnings Per Share after extra-ordinary items Rs.	5.28	6.37	12.29	24.46	32.79	5.21	6.14	12.04	23.89	32.19
	Diluted Earnings Per Share after extra-ordinary items Rs.	5.25	6.30	12.21	24.21	32.46	5.17	6.09	11.97	23.65	31.86

17	Public shareholding: - No. of shares - % of shareholding	61575945 47.10%	30164225 46.59%	61575945 47.10%	30164225 46.59%	30173725 46.59%	61575945 47.10%	30164225 46.59%	61575945 47.10%	30164225 46.59%	30173725 46.59%
18	Promoters and promoter group shareholding: a) pledged / encumbered b) non-encumbered: No. of shares Percentage of shares (as a % of the total shareholding of the promoter group) Percentage of shares (as a % of the total share capital of the company)	Nil Nil 69168600 100% 52.90%	Nil Nil 34584300 100% 53.41%	Nil Nil 69168600 100% 52.90%	Nil Nil 34584300 100% 53.41%	Nil Nil 34584300 100% 53.41%	Nil Nil 69168600 100% 52.90%	Nil Nil 34584300 100% 53.41%	Nil Nil 69168600 100% 52.90%	Nil Nil 34584300 100% 53.41%	Nil Nil 34584300 100% 53.41%

NOTES:

1. The above results for the period ended 31st December 2009, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 29th January, 2010 and were subjected to "limited review" by the Auditors.
2. The consolidated results include the unaudited results of the subsidiaries Divis Laboratories (USA) Inc and Divi's Laboratories Europe AG
3. 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 on Segment Reporting notified under the Companies Act, 1956.
4. During the period, consequent to the recent clarificatory amendment to applicable income-tax provisions for SEZ Units made effective prospectively, an amount of Rs.5404 lakhs has been provided 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. Statutory auditors have qualified in the audit report for the year ended 31st March, 2009 about short provision of tax. The Company has provided the short provision during the period.
5. During the current period, the company has allotted 6,48,47,975 bonus shares of Rs.2/- each to the members and also allotted 11,38,545 equity shares of Rs.2/- each to the employees on exercise of their stock options.
6. The figures for the previous year/period have been reclassified/regrouped, wherever necessary. Earnings Per Share (EPS) for the previous year/period has been recomputed after considering the issue of bonus shares during the period.
7. Details of Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31.12.2009:
Opening: Nil, Received during the Quarter: 23, Resolved: 23, Closing: Nil

for Divi's Laboratories Limited

Place: Hyderabad
Date: 29-01-2010

Dr. Murali K. Divi
Chairman & Managing Director