

DIVI'S LABORATORIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART-I

(Rs. in Lakhs)

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations	73801	68741	64961	250718	212395	74762	68789	65583	252535	213990
	(a) Net Sales/Income from operations (Net of Excise Duty)										
	(b) Other Operating Income	259	186	167	679	494	259	185	167	679	494
	Total Income from operations (net)	74060	68927	65128	251397	212889	75021	68974	65750	253214	214484
2	Expenses										
	a. Cost of materials consumed	22178	24473	23317	103189	89790	22341	24606	23374	103639	90063
	b. Purchases of stock-in-trade	0	0	0	0	9	38	10	13	48	30
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	8247	1151	2091	(11375)	(10033)	8304	771	2487	(12272)	(10230)
	d. Employee benefits expense	5915	5710	5386	22543	19120	6080	5891	5551	23246	19772
	e. Depreciation and amortization expense	2539	2327	2027	9206	7690	2542	2329	2028	9212	7695
	f. Other Expenses	11538	8814	9096	35154	31828	11670	8911	9306	37104	33333
	Total expenses	50417	42475	41917	158717	138404	50975	42518	42759	160977	140663
3	Profit from operations before other Income, finance costs & exceptional Items (1-2)	23643	26452	23211	92680	74485	24046	26456	22991	92237	73821
4	Other Income	938	791	759	8390	4851	938	407	760	7061	4481
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	24581	27243	23970	101070	79336	24984	26863	23751	99298	78302
6	Finance Costs	91	35	62	206	178	91	35	62	206	178
7	Profit from ordinary activities after finance costs but before	24490	27208	23908	100864	79158	24893	26828	23689	99092	78124

	exceptional Items (5-6)										
8	Exceptional items	0	0	0	0	0	0	0	0	0	0
9	Profit from ordinary activities before Tax (7+8)	24490	27208	23908	100864	79158	24893	26828	23689	99092	78124
10	Tax Expense	5184	5306	5725	21692	18016	5250	5306	5632	21758	17923
11	Net Profit from ordinary activities after Tax (9-10)	19306	21902	18183	79172	61142	19643	21522	18057	77334	60201
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)	19306	21902	18183	79172	61142	19643	21522	18057	77334	60201
14	Share of profit / (loss) of associates	0	0	0	0	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0	0	0	0	0
16	Net Profit (+)/Loss(-) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	19306	21902	18183	79172	61142	19643	21522	18057	77334	60201
17	Paid-up Equity Share Capital (Face Value: Rs.2 each)	2655	2655	2655	2655	2655	2655	2655	2655	2655	2655
18	Reserves excluding revaluation reserves				300787	252673				293680	247405
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each)										
	a) Basic	14.54	16.50	13.70	59.65	46.06	14.80	16.21	13.60	58.26	45.35
	b) Diluted	14.54	16.50	13.70	59.65	46.06	14.80	16.21	13.60	58.26	45.35
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each)										
	a) Basic	14.54	16.50	13.70	59.65	46.06	14.80	16.21	13.60	58.26	45.35
	b) Diluted	14.54	16.50	13.70	59.65	46.06	14.80	16.21	13.60	58.26	45.35

PART-II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding: - No. of shares - Percentage of shareholding	63603674 47.92%	63556194 47.88%	63512190 47.85%	63603674 47.92%	63512190 47.85%	63603674 47.92%	63556194 47.88%	63512190 47.85%	63603674 47.92%	63512190 47.85%
2	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	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		69130616 100%	69178096 100%	69222100 100%	69130616 100%	69222100 100%	69130616 100%	69178096 100%	69222100 100%	69130616 100%	69222100 100%
		52.08%	52.12%	52.15%	52.08%	52.15%	52.08%	52.12%	52.15%	52.08%	52.15%

	Particulars	Quarter ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	28
	Disposed off during the quarter	28
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities:

(Rs. in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		As At		As At	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	2655	2655	2655	2655
	b) Reserves and Surplus	300787	252673	293680	247405
	c) Money received against share warrants	0	0	0	0
	Sub-total – Shareholders' funds	303442	255328	296335	250060
2	Share application money pending allotment	0	0	0	0
3	Minority interest	0	0	0	0
4	Non-current liabilities				
	a) Long-term borrowings	155	210	155	210
	b) Deferred tax liabilities (net)	12167	8655	11501	7922
	c) Other long-term liabilities	0	0	0	0
	d) Long-term provisions	318	239	318	239
	Sub-total – Non-current liabilities	12640	9104	11974	8371
5	Current Liabilities				
	a) Short-term borrowings	1632	3051	1632	3051
	b) Trade payables	14869	15831	15171	16044
	c) Other current liabilities	14655	12935	14780	13008
	d) Short-term provisions	31158	23342	31157	23342
	Sub-total – Current liabilities	62314	55159	62740	55445
	TOTAL - EQUITY AND LIABILITIES	378396	319591	371049	313876
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	136609	121191	136633	121213
	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	11902	10727	7118	6252

	f) Other non-current assets	0	0	0	0
	Sub-total – Non-current assets	148793	132200	143751	127465
2	Current assets				
	a) Current investments	50188	40781	50188	40781
	b) Inventories	89327	80595	93242	83569
	c) Trade receivables	79163	55890	72370	51200
	d) Cash and cash equivalents	3577	3468	4050	4089
	e) Short-term loans and advances	6737	5989	6837	6104
	f) Other current assets	611	668	611	668
	Sub-total – Current assets	229603	187391	227298	186411
	TOTAL - ASSETS	378396	319591	371049	313876

NOTES:

1. The above audited results for the quarter and year ended 31st March 2014, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 24th May, 2014.
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. While there was a forex gain for the year, there was a forex loss during the current quarter as given below:

Particulars	STANDALONE					CONSOLIDATED				
	Quarter ended			Year Ended		Quarter ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Forex gain/(loss)	(1800.23)	(534.04)	(975.10)	5041.79	1516.40	(1431.82)	384.30	(777.78)	3711.73	1145.21

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

5. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.
6. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review.
7. The Board of Directors of the company has recommended a dividend of Rs.20/- per equity share of Rs.2 each (i.e., 1000%), subject to approval of members.

for Divi's Laboratories Limited

Place: Hyderabad
Date: 24-05-2014

Dr. Murali K. Divi
Chairman & Managing Director