



Divi's Laboratories Limited

Date.23rd May 2015

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051
Fax Nos.022 – 2659 8237 / 38

Dear Sir,

Sub: Audited financial results for the year ended 31st March 2015
Ref: Clause 41 of Listing Agreement - Stock code: DIVISLAB

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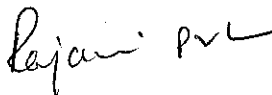
Pursuant to Clause 41 of the Listing Agreement, please find enclosed Audited Financial results along with consolidated financials for the year ended 31st March 2015.

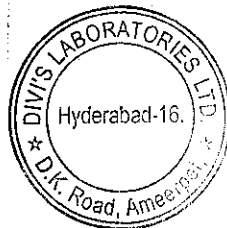
Financial results were approved and taken on record by the Board of Directors of the Company at their meeting held on Saturday, 23rd May 2015. Further, Board of Directors has recommended a dividend of 1000% i.e. Rs. 20/- per equity share of Rs. 2/- face value for the year ended 31st March 2015. The dividend on Equity Shares, shall be paid within 30 (thirty) days from the conclusion of the ensuing Annual General Meeting, the date of which will be intimated in due course.

The Company proposes release of press note as per the enclosed format. This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,
For Divi's Laboratories Limited


P V Lakshmi Rajani
Company Secretary
(ACS 18882)



CIN : L24110TG1990PLC011854

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

Regd. Off : Divi Towers, 7-1-77/E/1/303, Dharam Karan Road, Ameerpet, Hyderabad - 500 016. INDIA

Tel : 91-40-2378 6300, Fax : 91-40-2378 6460

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

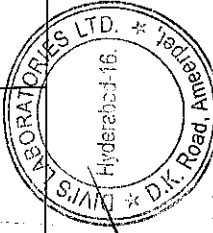
PART-I

DIVI'S LABORATORIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(Rs. in Lakhs)

	Particulars	STANDALONE				CONSOLIDATED					
		Quarter ended		Year Ended		Quarter ended		Year Ended			
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)
1	Income from operations (a) Net Sales/Income from operations (Net of Excise Duty)	81469	78808	73801	307230	250718	81830	79373	74762	310323	252535
	(b) Other Operating Income	240	304	259	1171	679	240	303	259	1171	679
	Total Income from operations (net)	81709	79112	74060	308401	251397	82070	79676	75021	311494	253214
2	Expenses										
	a. Cost of materials consumed	39186	34672	22178	144627	103189	39227	34834	22341	145103	103639
	b. Purchases of stock-in-trade	0		0	0	0	124	(45)	38	181	48
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9457)	(2808)	8247	(23083)	(11375)	(10048)	(2715)	8304	(23960)	(12272)
	d. Employee benefits expense	7890	7459	5915	28315	22543	7622	8085	6080	29042	23246
	e. Depreciation and amortization expense	4454	2879	2539	13585	9206	4465	2881	2542	13600	9212
	f. Other Expenses	12578	11080	11538	42337	35154	13217	11587	11670	44603	37104
	Total expenses	54651	53282	50417	205781	158717	54607	54627	50975	208569	160977
3	Profit from operations before other Income, finance costs & exceptional Items (1-2)	27058	25830	23643	102620	92680	27463	25049	24046	102925	92237
4	Other Income	1254	1994	938	4284	8390	1149	2381	938	4469	7061
5	Profit from ordinary activities before finance costs & exceptional Items (3+4)	28312	27824	24581	106904	101070	28612	27430	24984	107394	99298
6	Finance Costs	59	48	91	186	206	59	48	91	186	206
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	28253	27776	24490	106718	100864	28553	27382	24893	107208	99092

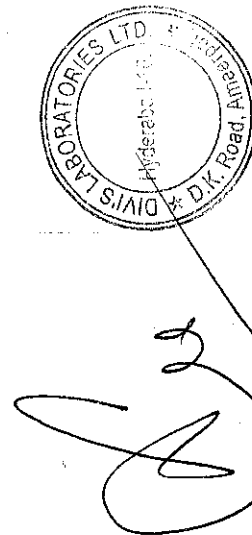


8	Exceptional items	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Profit from ordinary activities before Tax (7+8)	28253	27776	24490	106718	100864	28553	27382	24893	107208	99092							
10	Tax Expense	5362	5718	5184	22012	21692	5406	5717	5250	22056	21758							
11	Net Profit from ordinary activities after Tax (9-10)	22891	22058	19306	84706	79172	23147	21665	19643	85152	77334							
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)	22891	22058	19306	84706	79172	23147	21665	19643	85152	77334							
14	Share of profit / (loss) of associates	0	0	0	0	0	0		0	0	0							
15	Minority Interest	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)	22891	22058	19306	84706	79172	23147	21665	19643	85152	77334							
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				353541	300787				346881	293680							
19.i	Earnings per Share (before extraordinary items) (of Rs.2/- each)					-												
	a) Basic	17.25	16.62	14.54	63.82	59.65	17.40	16.32	14.80	64.15	58.26							
	b) Diluted	17.25	16.62	14.54	63.82	59.65	17.40	16.32	14.80	64.15	58.26							
19.ii	Earnings per Share (after extraordinary items) (of Rs.2/- each)																	
	a) Basic	17.25	16.62	14.54	63.82	59.65	17.40	16.32	14.80	64.15	58.26							
	b) Diluted	17.25	16.62	14.54	63.82	59.65	17.40	16.32	14.80	64.15	58.26							

PART-II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

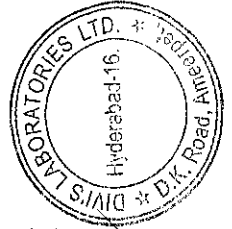
A	PARTICULARS OF SHAREHOLDING											
1	Public shareholding: - No. of shares - Percentage of shareholding	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%	63603674 47.92%
2	Promoters and 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 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%	Nil 69130616 100% 52.08%

B	Particulars	Quarter ended 31.03.2015
INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	Nil



Statement of Assets and Liabilities:

		(Rs. in lakhs)			
	Particulars	STANDALONE		CONSOLIDATED	
		As At		As At	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	2655	2655	2655	2655
	b) Reserves and Surplus	353541	300787	346881	293680
	c) Money received against share warrants	0	0	0	0
	Sub-total – Shareholders' funds	356196	303442	349536	296335
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	105	155	105	155
	b) Deferred tax liabilities (net)	13245	12167	12622	11501
	c) Other long-term liabilities	0	0	0	0
	d) Long-term provisions	699	318	699	318
	Sub-total – Non-current liabilities	14049	12640	13426	11974
5	Current Liabilities				
	a) Short-term borrowings	2507	1632	2507	1632
	b) Trade payables	22438	14869	22687	15171
	c) Other current liabilities	20273	14655	20345	14780
	d) Short-term provisions	32014	31158	32014	31157
	Sub-total – Current liabilities	77232	62314	77553	62740
	TOTAL - EQUITY AND LIABILITIES	447477	378396	440515	371049
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	152690	136609	152708	136633
	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	14907	13565	10567	8781
	f) Other non-current assets	0	0	0	0
	Sub-total – Non-current assets	167879	150456	163275	145414



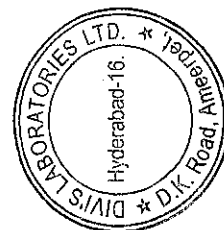
2	Current assets					
a)	Current investments	73300	50188	73300	50188	
b)	Inventories	111490	89327	116264	93242	
c)	Trade receivables	82303	79163	74164	72370	
d)	Cash and cash equivalents	5666	3577	6522	4050	
e)	Short-term loans and advances	5916	5074	6067	5174	
f)	Other current assets	923	611	923	611	
	Sub-total - Current assets	279598	227940	277240	225635	
	TOTAL - ASSETS	447477	378396	440515	371049	

NOTES:

1. The above audited results for the quarter and year ended 31st March 2015, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 23rd May, 2015.
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. Details of forex gain/loss are given below:

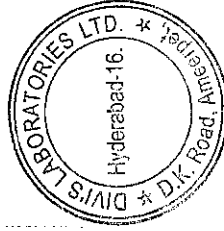
Particulars	STANDALONE		CONSOLIDATED			
	Quarter ended		Year Ended		Quarter ended	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
Forex gain/(loss)	(1787)	1116	(105)	5042	(1862)	1503
Forex gain has been included in Other Income and forex loss has been included in Other Expenses					186	3712

5. The company has revised depreciation rates on fixed assets according to the useful life as specified in Schedule II to the Companies Act, 2013. Had there been no change in the depreciation rates, the depreciation charge for the quarter and the year ended 31st March, 2015 would have been lower by Rs.799 lakhs and Rs.1564 lakhs respectively.
6. Due to prescription of useful life in the Schedule II as above, the depreciation of assets, whose useful life has already been exhausted before 1st April, 2014 was adjusted to opening balance of Surplus account for the quarter ended 30th June, 2014. In view of the subsequent amendment notification to the Schedule II, which gave the company an option to charge-off such depreciation to the Statement of Profit and Loss, the Board has now decided to charge such depreciation to the Profit and Loss Account for the year ended 31st March, 2015. Consequent to this change, Depreciation for the quarter and the year is higher by Rs.1584 lakhs and the Profit before Tax for the quarter and year ended 31st March, 2015 is lower by Rs.1584 lakhs.



7. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review.
8. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.
9. 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.

Place: Hyderabad
Date: 23-05-2015



for Divi's Laboratories Limited

Dr. Murali K. Divi
Chairman & Managing Director

DIVI'S LABORATORIES LIMITED

Divi Towers, Dharam Karan Road

Hyderabad 500 016

Phone: 23786400 email: kishore@divislabs.com

(CIN:L24110TG1990PLC011854)

PRESS RELEASE dated 23rd May, 2015

Divi's Labs earns a PBT of Rs. 1072 crores on Total Income of Rs.3115 crores on consolidated basis for the year 2015.

Consolidated for the year

Divi's Laboratories has earned a consolidated total income of Rs.3115 crores for the financial year 2014-15 as against a total income of Rs.2532 crores during the last year.

Depreciation: The company has revised depreciation rates on fixed assets according to the useful life as specified in Schedule II to the Companies Act, 2013 which came into effect from 1st April, 2014.

Depreciation charge for the year includes an amount of Rs.16 crores relating to assets whose useful life has already been exhausted before 1st April, 2014,

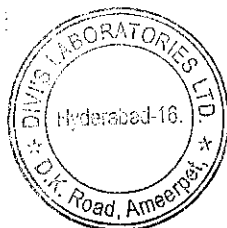
This year, we had a forex gain of Rs.2 crore as against a forex gain of Rs.37 crores during the last year.

PBT for the current year came to Rs.1072 crores as against a PBT of Rs. 991 crores for the previous year.

PAT for the year is Rs.852 crores as against a PAT of Rs. 773 crores for the last year.

Consolidated for the 4th quarter

For the current quarter of the year, the company earned a PAT of Rs.231 crores on a total income of Rs.821 crores. Depreciation charge for the quarter includes an amount of Rs.16 crores relating to assets whose useful life has already been exhausted before 1st April, 2014.



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Standalone

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

Particulars	For the Quarter		For the year	
	Current	Previous	Current	Previous
Total Income	817	791	3084	2514
PBT	283	278	1067	1009
PAT	229	221	847	792

The company's operations were affected for a brief period during October, 2014 on account of HUDHUD cyclone at Visakhapatnam.

Depreciation: The company has revised depreciation rates on fixed assets according to the useful life as specified in Schedule II to the Companies Act, 2013 which came into effect from 1st April, 2014.

Depreciation charge for the year includes an amount of Rs.16 crores relating to assets whose useful life has already been exhausted before 1st April, 2014.

Forex Gain/(loss)

Particulars of forex gain/(loss) for the period are given below:

	Quarter ended		Year ended	
	31-03-15	31-03-14	31-03-15	31-03-14
Forex gain/(loss)	(18)	(18)	(1)	50

Dividend

The Board has declared a dividend of Rs.20 per share i.e., 1000% subject to approval of members.

Exports constituted 87% of sales and about 73% to advanced markets in North America and Europe.

During the year, the company has capitalized Fixed Assets amounted to Rs.230 crores. An amount of Rs.218 crores is carried forward as Capital WIP for the Capital Works under execution.

