



Divi's Laboratories Limited

Date. 2nd February 2019

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

Stock Code: DIVISLAB

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

Stock Code: 532488

Dear Sir/ Madam,

Sub: Un-audited financial results for the quarter and nine months ended 31st December 2018 and limited review report –reg

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

Further to our letter dated 24th January, 2019, we would like to inform that the Board of Directors of the Company at its meeting held on Saturday, 2nd February 2019 has approved Un-audited Financial Results for the quarter and nine months ended 31st December, 2018.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Un-audited Standalone Financial Results for the quarter and nine months ended 31st December, 2018.
2. Limited Review Report on the Standalone Financial Results
3. Press Release on the Financial Results of the Company


The Board meeting commenced at 11:00 Hrs and concluded at 13:15 Hrs

This is for your information and records.

Thanking You,

Yours faithfully,

For Divi's Laboratories Limited


P V Lakshmi Rajani
Company Secretary



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

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

Tel : 91-40-2378 6300, Fax : 91-40-2378 6460, CIN : L24110TG1990PLC011854

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

DIVI'S LABORATORIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹. in Lakhs)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	134292	128500	103788	362323	274928	383723
2	Other Income	3456	8005	1701	12228	6431	11248
3	Total Revenue from Operations (1+2)	137748	136505	105489	374551	281359	394971
4	Expenses						
	a) Cost of materials consumed	55157	55563	40853	150487	104357	152428
	b) Purchases of stock-in-trade	0	0	0	0	0	0
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7138)	(8239)	(15)	(17000)	5370	(1938)
	d) Employee benefits expense	13645	13466	11498	39244	32050	44627
	e) Depreciation and amortization expense	4248	4239	3739	12647	10363	14242
	f) Finance Costs	252	24	26	340	150	133
	g) Other Expenses	20295	16297	18838	46548	46738	63543
	Total expenses	86459	81350	74939	232266	199028	273035
5	Profit before exceptional Items and tax (3-4)	51289	55155	30550	142285	82331	121936
6	Exceptional items	0	0	0	0	0	0
7	Profit before Tax (5-6)	51289	55155	30550	142285	82331	121936
8	Tax Expense						
	a) Current Tax	12994	14761	6081	36321	16452	28713
	b) Deferred Tax	346	629	2003	1634	5081	6265
	Total Tax Expense	13340	15390	8084	37955	21533	34978
9	Net Profit for the period (7-8)	37949	39765	22466	104330	60798	86958
10	Other Comprehensive Income: Items that will not be reclassified to Profit or Loss:						
	- Remeasurement of post-employment benefit obligation	23	23	(46)	70	(139)	94
	Current tax relating to OCI	(7)	(6)	9	(20)	28	(27)
	Total other comprehensive Income	16	17	(37)	50	(111)	67
11	Total comprehensive Income for the period (9+10)	37965	39782	22429	104380	60687	87025
12	Paid-up Equity Share Capital (Face Value: ₹. 2 per share)	5309	5309	5309	5309	5309	5309
13	Other Equity						590656



(Handwritten Signature)



14	Earnings per Share (of ₹. 2/- each) (not annualized)						
	a) Basic	14.29	14.98	8.46	39.30	22.90	32.76
	b) Diluted	14.29	14.98	8.46	39.30	22.90	32.76

NOTES:

- The above results, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at its meeting held on 2nd February, 2019.
- Results for the quarter ended 31st December 2018 were subjected to 'limited review' by the Auditors and their report contains no qualification.
- 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.
- These financial results have been prepared in accordance with 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 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.
- The Ministry of Corporate Affairs (MCA) on 28th March 2018 notified Ind AS 115 "Revenue from contracts with customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new Standard is effective for reporting periods beginning on or after 1st April 2018. The adoption of the standard did not have any material impact to the financial results of the company.
- Post implementation of Goods and Service Tax (GST) effective from 1st July, 2017, revenue is reported net of GST as per Ind AS-18/115. Revenue, however, is reported inclusive of excise duty for a part of the period ended 31st December, 2017. Had the previously reported revenue been shown net of excise duty, comparative revenue of the company would have been as under:

(₹. in Lakhs)

	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (net of excise duty)	134292	128500	103788	362323	273803	381735

- Details of forex gain/(loss) are given below:

(₹. in Lakhs)

	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Forex gain/(loss)	(4112)	5278	(1597)	3835	163	2460

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

- Figures for the previous periods/year have been regrouped/reclassified wherever necessary.

Place: Hyderabad
Date: 2nd February, 2019



for Divi's Laboratories Limited

Dr. Murali K. Divi
Chairman & Managing Director



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Divi's Laboratories Limited
Divi Towers, 1-72/23(P)/DIVIS/303,
Cyber Hills, Gachibowli,
Hyderabad- 500 032

1. We have reviewed the unaudited financial results of Divi's Laboratories Limited (the "Company") for the quarter ended December 31, 2018 which are included in the accompanying Statement of Standalone Unaudited financial results for the quarter and nine months ended December 31, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been stamped by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sunit Kumar Basu
Partner
Membership Number: 55000

Place: **DUNDEE, UK**
Date: February 02, 2019

Price Waterhouse Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 10, Banjara Hills
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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)

DIVI'S LABORATORIES LIMITED

CIN No.L24110TG1990PLC011854

**1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli
Hyderabad – 500 032 Telangana, India**

Phone: 91-40-23786300 email: kishore@divislabs.com

PRESS RELEASE dated 2nd February, 2019

Divi's Labs earns PAT of Rs.379 crores in Q3 of FY19

Quarter ended 31st December, 2018

Divi's Laboratories has earned a Profit after Tax (PAT) of Rs. 379 crores on a total income of Rs. 1377 crores, on a stand-alone basis, for the quarter ended 31st December, 2018. For the corresponding quarter of the last year, the company earned a PAT of Rs. 225 crores on a total income of Rs. 1055 crores.

During the quarter, there was a forex loss of Rs. 41 crores as against a forex loss of Rs. 16 crores during the corresponding quarter last year.

9-months ended 31st December, 2018

For the 9-month period ended 31st December, 2018, the company earned a total income of Rs. 3746 crores as compared to Rs. 2814 crores during the corresponding 9-month period of last year. PBT for the current 9-month period came to Rs. 1423 crores as against a PBT of Rs. 823 crores for the previous period. PAT for the current 9-months is Rs. 1043 crores as against Rs. 608 crores.

Forex gain for the period came to Rs. 38 crores as against Rs. 2 crores during the previous period.

