



Divi's Laboratories Limited

Date: November 09, 2024

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

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

Trading Symbol: **DIVISLAB**

Scrip Code: **532488**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting – Submission of unaudited financial results for the quarter and half year ended September 30, 2024

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

Further to our intimation dated October 29, 2024, we would like to inform that the Board of Directors of the Company at its meeting held on November 09, 2024 has approved the unaudited financial results for the quarter and half year ended September 30, 2024.

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

1. Statement of standalone unaudited financial results for the quarter and half year ended September 30, 2024 and Limited Review Report of the Statutory Auditors thereon.
2. Statement of consolidated unaudited financial results for the quarter and half year ended September 30, 2024 and Limited Review Report of the Statutory Auditors thereon.
3. Press release on the financial results of the Company.

The Board meeting commenced at 11.15 Hrs and concluded at 12.25 Hrs.

This is for your information and records.

Thanking you,

Yours faithfully,

For Divi's Laboratories Limited

M. Satish Choudhury
Company Secretary & Compliance Officer

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

Tel : +91-40-6696 6300/400, Fax : 91-40-6696 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 HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. in Crores)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	2302	2063	1868	4365	3598	7665
	Other income	105	79	85	183	165	337
	Total income	2407	2142	1953	4548	3763	8002
2	Expenses						
	a) Cost of materials consumed	953	882	706	1835	1529	3210
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1	(56)	94	(55)	(54)	(127)
	d) Employee benefits expense	296	285	260	581	516	1067
	e) Depreciation and amortisation expense	98	97	94	195	187	376
	f) Finance costs	1	*	1	1	1	3
	g) Other expenses	323	331	334	653	642	1341
	Total expenses	1672	1539	1489	3210	2821	5870
3	Profit before exceptional Items and tax (1-2)	735	603	464	1338	942	2132
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	735	603	464	1338	942	2132
6	Tax expense						
	a) Current tax	218	178	108	396	231	511
	b) Deferred tax	(1)	(5)	14	(6)	24	45
	Total tax expense	217	173	122	390	255	556
7	Profit for the period/year (5-6)	518	430	342	948	687	1576
8	Other comprehensive income:						
	(a) Items that will not be reclassified to Profit or Loss:						
	(i) Gain/(Loss) on Remeasurement of post-employment benefit obligation	-*	(1)	1	(1)	2	(2)
	(ii) Income tax relating to the above	-*	*	(1)	*	(1)	1
	Total other comprehensive income (i+ii)	-*	(1)	-*	(1)	1	(1)
9	Total comprehensive income for the period/year (7+8)	518	429	342	947	688	1575
10	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	53	53	53	53	53	53
11	Other equity excluding revaluation reserve						13431
12	Earnings per Share (Face Value: Rs. 2/- per share) (not annualized)						
	a) Basic (Rs.)	19.51	16.18	12.89	35.69	25.88	59.37
	b) Diluted (Rs.)	19.51	16.18	12.89	35.69	25.88	59.37

* Amount is below the rounding off norms adopted by the company.



DIVI'S LABORATORIES LIMITED

**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES
AS AT 30TH SEPTEMBER,2024**

(Rs. in Crores)

S. No.	Particulars	As at	
		30.09.2024	31.03.2024
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4651	4733
	Capital work-in-progress	1316	778
	Intangible assets	4	4
	Financial assets		
	a) Investments	92	89
	b) Other financial assets	62	56
	Income tax assets (net)	2	1
	Other non-current assets	101	129
	Sub-total: Non-current assets	6228	5790
2	Current assets		
	Inventories	2958	2985
	Financial assets		
	a) Trade receivables	2277	2273
	b) Cash and cash equivalents	29	344
	c) Bank balances other than (b) above	3564	3617
	d) Other financial assets	6	7
	Income tax assets (net)	21	28
	Other current assets	384	318
	Sub-total: Current assets	9239	9572
	TOTAL ASSETS	15467	15362
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	53	53
	Other Equity	13582	13431
	Sub-total: Shareholders funds	13635	13484
	Liabilities:		
2	Non-current liabilities		
	Provisions	-	37
	Deferred tax liabilities (net)	576	582
	Sub-total: Non-current liabilities	576	619
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	5	-
	b) Trade payables:		
	Dues to micro and small enterprises	33	35
	Dues to creditors other than micro and small enterprises	789	772
	c) Other financial liabilities	65	100
	Current tax liabilities	68	42
	Other current liabilities	248	303
	Provisions	48	7
	Sub-total: Current liabilities	1256	1259
	Total Liabilities	1832	1878
	TOTAL EQUITY AND LIABILITIES	15467	15362



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DIVI'S LABORATORIES LIMITED

**STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED
30TH SEPTEMBER 2024**

Particulars	(Rs. in Crores)		
	For the Half year ended		For the year ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
A. Cash flow from operating activities			
Profit before tax	1338	942	2132
Adjustments for:			
Depreciation and amortisation expense	195	187	376
Unrealized foreign exchange gain	(14)	2	(5)
Interest income from financial assets at amortized cost	(152)	(148)	(301)
Change in fair value of investments in optionally convertible debentures	(3)	(3)	(5)
Interest expense	-*	1	3
Provision for doubtful debts / (written back) [including bad debts recovered]	1	-*	-*
Loss on disposal / discard of property, plant and equipment and intangible assets	4	4	4
Amortisation of Government Grants	-*	-	-*
	1369	985	2204
Change in operating assets and liabilities			
(Increase) /Decrease in trade receivables	18	(38)	(303)
(Increase) /Decrease in inventories	27	20	(204)
Increase /(Decrease) in trade payables	16	21	64
(Increase) /Decrease in other non-current assets	-	-	(8)
(Increase) /Decrease in other non-current financial assets	1	(7)	1
(Increase) /Decrease in other current financial assets	(6)	1	(4)
(Increase) /Decrease in other current assets	(66)	(110)	(119)
Increase /(Decrease) in employee benefit obligation	3	6	6
Increase/ (Decrease) in other current financial liabilities	-	(4)	(5)
Increase /(Decrease) in other current liabilities	(64)	(92)	7
Cash generated from operations	1298	782	1639
Income taxes paid including withholding tax and net of refunds	(364)	(241)	(373)
Net cash inflow from operating activities (A)	934	541	1266
B. Cash flows from investing activities			
Payments for property plant and equipment	(662)	(494)	(1002)
Interest received	152	15	300
Proceeds from withdrawal of deposits	1002	4257	3949
Investment in deposits	(949)	(3656)	(3515)
Net cash inflow/ (outflow) from investing activities (B)	(457)	122	(268)



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DIVI'S LABORATORIES LIMITED

**STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED
30TH SEPTEMBER 2024**

(Rs. in Crores)

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
C. Cash flows from financing activities			
Proceeds /(repayment) of working capital loans (net)	5	-	-
Interest expense	(1)	(1)	(2)
Dividends paid to company's shareholders	(796)	(796)	(796)
Net cash outflow from financing activities (C)	(792)	(797)	(798)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(315)	(134)	200
Cash and cash equivalents at the beginning of the financial year	344	144	144
Cash and cash equivalents at end of the period/year	29	10	344

* Amount is below the rounding off norms adopted by the company.

NOTES:

- The above Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2024, Statement of standalone unaudited assets and liabilities as at 30th September, 2024 and Statement of standalone unaudited cash flows for the half year ended 30th September, 2024 ('Standalone Statements') are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These Standalone Statements are as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 9th November, 2024. The statutory auditors have carried out a limited review of the standalone statements and issued an unmodified report thereon.
- The Company is engaged in the manufacture of Active Pharmaceutical Ingredients, Intermediates and Nutraceutical Ingredients and the same constitutes a single reportable business segment as per Ind AS 108.
- The Company does not have any discontinued operations and the profit for the period represents the profits from continuing operations only.
- Details of Forex gain/(loss) are as given below.

(Rs. in Crores)

	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Forex gain/(loss)	27	(1)	10	26	12	28

Forex gain has been included in other income and loss has been included in other expenses.

For Divi's Laboratories Limited

Kiran S Divi

Dr. Kiran S Divi
Whole-time Director and
Chief Executive Officer

Place: Hyderabad
Date: 9th November, 2024



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s Divi's Laboratories Limited
Divis Towers, 1-72/23(P)/303,
Cyber Hills, Gachibowli,
Hyderabad, 500032.

1. We have reviewed the accompanying "Statement of Standalone Unaudited financial results for the quarter and half year ended 30th September, 2024", the "Statement of Standalone Unaudited Assets and Liabilities as at 30th September, 2024", the "Statement of Standalone Unaudited Cash Flows for the half-year ended 30th September, 2024" (the "Standalone Statement") of Divi's Laboratories Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024. The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Standalone 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 Standalone Statement based on our review.
2. We conducted our review of the Standalone 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 Standalone 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 Standalone 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: 012754N/N500016



Varadarajan N.K.
Partner

Membership Number: 90196
UDIN: 24090196BKHHJM3085

Place: Hyderabad
Date: November 09, 2024

Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria
Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 44246740

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

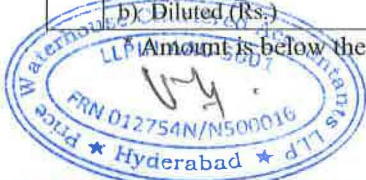
DIVI'S LABORATORIES LIMITED

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. in Crores)

S. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income:						
	Revenue from operations	2338	2118	1909	4456	3687	7845
	Other income	106	79	86	184	167	339
	Total income	2444	2197	1995	4640	3854	8184
2	Expenses						
	a) Cost of materials consumed	976	893	711	1869	1540	3232
	b) Purchases of stock-in-trade	-	-	-	-	-	6
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7)	(40)	99	(47)	(42)	(109)
	d) Employee benefits expense	304	292	266	596	529	1094
	e) Depreciation and amortisation expense	99	97	95	196	188	378
	f) Finance costs	1	-*	1	1	1	3
	g) Other expenses	349	351	354	699	677	1417
	Total expenses	1722	1593	1526	3314	2893	6021
3	Profit before exceptional items and tax (1-2)	722	604	469	1326	961	2163
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	722	604	469	1326	961	2163
6	Tax expense						
	a) Current tax	218	179	107	397	232	514
	b) Deferred tax	(6)	(5)	14	(11)	25	49
	Total tax expense	212	174	121	386	257	563
7	Profit for the period/year (5-6)	510	430	348	940	704	1600
8	Profit for the period/year attributable to:						
	Shareholders of the Company	510	430	348	940	704	1600
	Non-Controlling Interest	-	-	-	-	-	-
9	Other Comprehensive Income:						
	a) Items that will not be reclassified to profit or loss:						
	i) Gain/(loss) on Remeasurement of post-employment benefit obligations	-*	(1)	1	(1)	2	(2)
	ii) Income tax relating to the above	-*	-*	-*	-*	(1)	1
	b) Items that will be reclassified to profit or loss:						
	i) Gain on exchange differences in translating the financial statements of foreign operations	2	2	-*	4	1	2
	ii) Income tax relating to the above	(1)	-*	-*	(1)	-*	(1)
	Total other comprehensive income (a+b)	1	1	1	2	2	-
10	Total other comprehensive income for the period/ year attributable to:						
	Shareholders of the Company	1	1	1	2	2	-
	Non-Controlling Interest	-	-	-	-	-	-
11	Total comprehensive income for the period/year (7+9)	511	431	349	942	706	1600
12	Total comprehensive income for the period/ year attributable to:						
	Shareholders of the Company	511	431	349	942	706	1600
	Non-Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value: Rs. 2/- per share)	53	53	53	53	53	53
14	Other equity excluding revaluation reserve						13518
15	Earnings per Share (Face Value: Rs. 2/- per share) (not annualized)						
	a) Basic (Rs.)	19.20	16.20	13.11	35.40	26.52	60.27
	b) Diluted (Rs.)	19.20	16.20	13.11	35.40	26.52	60.27

Amount is below the rounding off norms adopted by the group.



K. R. Divi



DIVI'S LABORATORIES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024
(Rs. in Crores)

S. No.	Particulars	As at	
		30.09.2024	31.03.2024
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4652	4733
	Right of use assets	2	2
	Capital work-in-progress	1316	778
	Intangible assets	4	4
	Financial assets		
	a) Investments	85	82
	b) Other financial assets	62	56
	Income tax assets (net)	8	1
	Deferred tax asset	15	10
	Other non-current assets	101	129
	Sub-total: Non-current assets	6245	5795
2	Current assets		
	Inventories	3145	3184
	Financial assets		
	a) Trade receivables	2181	2156
	b) Cash and cash equivalents	38	363
	c) Bank balances other than (b) above	3564	3617
	d) Other financial assets	6	7
	Income-tax asset (net)	21	28
	Other current assets	386	320
	Sub-total: Current assets	9341	9675
	TOTAL ASSETS	15586	15470
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	53	53
	Other Equity	13664	13518
	Sub-total: Shareholders funds	13717	13571
2	Liabilities:		
	Non-current liabilities		
	Financial liabilities		
	a) Lease Liabilities	2	2
	Provisions	-	37
	Deferred tax liabilities (net)	576	582
	Sub-total: Non-current liabilities	578	621
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	5	-
	b) Lease liabilities	1	1
	c) Trade payables		
	Dues to micro and small enterprises	33	35
	Dues to creditors other than micro and small enterprises	822	789
	d) Other financial liabilities	65	100
	Other current liabilities	249	303
	Current tax liabilities (net)	68	43
	Provisions	48	7
	Sub-total: Current liabilities	1291	1278
	Total Liabilities	1869	1899
	TOTAL EQUITY AND LIABILITIES	15586	15470



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DIVI'S LABORATORIES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Crores)

Particulars	For the Half year ended		For the year ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
A. Cash flow from operating activities			
Profit before tax	1326	961	2163
Adjustments for:			
Depreciation and amortisation expense	196	188	378
Unrealised foreign exchange gain/(loss)	(11)	3	(2)
Interest income from financial assets at amortized cost	(152)	(148)	(301)
Change in fair value of investments in optionally convertible debentures	(3)	(3)	(5)
Interest expense	1	1	3
Provision for doubtful debts / (written back) [including bad debts recovered]	-	-*	4
Loss on disposal / discard of property, plant and equipment and intangible assets	4	4	4
Amortisation of government grants	-*	-	-*
	1361	1006	2244
Change in operating assets and liabilities			
(Increase) /Decrease in trade receivables	(3)	(78)	(361)
(Increase) /Decrease in inventories	39	31	(184)
Increase /(Decrease) in trade payables	32	27	62
(Increase) /Decrease in other non-current assets	-	-	(7)
(Increase) /Decrease in other non-current financial assets	(6)	(7)	(5)
(Increase) /Decrease in other current financial assets	1	1	(1)
(Increase) /Decrease in other current assets	(66)	(109)	(119)
Increase /(Decrease) in employee benefit obligation	3	6	6
Increase/ (Decrease) in other current financial liabilities	-	(4)	(5)
Increase /(Decrease) in other current liabilities	(63)	(93)	7
Cash generated from operations	1298	780	1637
Income taxes paid including withholding tax and net of refunds	(372)	(241)	(376)
Net cash inflow from operating activities (A)	926	539	1261
B. Cash flows from investing activities			
Payments for property, plant and equipment	(664)	(494)	(1003)
Interest received	152	15	300
Proceeds from withdrawal of deposits	1002	4257	3949
Investment in deposits	(949)	(3656)	(3515)
Net cash inflow/ (outflow) from investing activities (B)	(459)	122	(269)



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DIVI'S LABORATORIES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
C. Cash flows from financing activities			
Proceeds from working capital loans	5	-	-
Principal element of lease payments	-*	(1)	(1)
Interest paid	(1)	(1)	(2)
Dividends paid to company's shareholders	(796)	(796)	(796)
Net cash outflow from financing activities (C)	(792)	(798)	(799)
Net decrease in cash and cash equivalents (A+B+C)	(325)	(137)	193
Cash and cash equivalents at the beginning of the financial year	363	170	170
Cash and cash equivalents at end of the year/period	38	33	363

* Amount is below the rounding off norms adopted by the group.

NOTES:

1. The above Statement of consolidated unaudited financial results for the quarter and half year ended 30th September, 2024, Statement of consolidated unaudited assets and liabilities as at 30th September, 2024 and Statement of consolidated unaudited cash flows for the half year ended 30th September, 2024 ('Consolidated Statements') are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These consolidated Statements are as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 9th November, 2024. The statutory auditors have carried out a limited review of the consolidated statements and issued an unmodified report thereon.
2. The consolidated unaudited financial results include the financial results of Divi's Laboratories Limited and its two subsidiaries Divis Laboratories (USA) Inc. and Divi's Laboratories Europe AG (Referred as the "Group")
3. The Group is engaged in the manufacture of Active Pharmaceutical ingredients, intermediates, and nutraceutical ingredients and the same constitutes single reportable business segment as per Ind AS 108.
4. The Group does not have any discontinued operations and the profit for the period represents the profits from continuing operations only.
5. Details of Forex gain/(loss) are as given below.

(Rs. in Crores)

	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Forex gain/(loss)	29	(1)	11	28	14	30

Forex gain has been included in other income and loss has been included in other expenses.

For Divi's Laboratories Limited

Kiran S Divi

Dr. Kiran S Divi
Whole-time Director and
Chief Executive Officer

Place: Hyderabad
Date: 9th November, 2024



Price Waterhouse Chartered Accountants LLP

Review Report

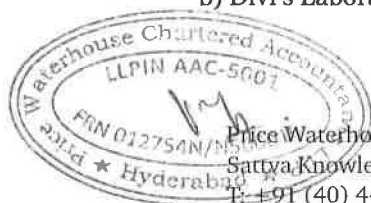
To

The Board of Directors
M/s. Divi's Laboratories Limited,
Divis Towers, 1-72/23(P)/303,
Cyber Hills, Gachibowli,
Hyderabad, 500032.

1. We have reviewed the accompanying "Statement of Consolidated Unaudited financial results for the quarter and half year ended 30th September, 2024", the "Statement of Consolidated Unaudited Assets and Liabilities as on 30th September, 2024" and the "Statement of Consolidated Unaudited Cash Flows for the half year ended 30th September, 2024" (the "Consolidated Statement") of Divi's Laboratories Limited (the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group") [(refer Note 2 on the Consolidated Statement)] for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024. The Consolidated Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated 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 Consolidated Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Statement includes the results of the following subsidiaries:
 - a) Divis Laboratories (USA) Inc.
 - b) Divi's Laboratories Europe AG.



Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria
Satya Knowledge City, Raidurg, Hyderabad, Telangana - 500081
P: +91 (40) 44246740

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002


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)

Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.
6. The consolidated unaudited financial results include the interim financial information/ financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 440 and net assets of Rs. 127 as at September 30, 2024 and total revenue of Rs. 155 and Rs. 293, total net profit/(loss) after tax of Rs. (2) and Rs. 3 and total comprehensive income of Nil and Rs. 5 for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (10) for the period from April 01, 2024 to September 30, 2024, as considered in the Consolidated Statement. According to the information and explanations given to us by the Management, these interim financial information/ interim financial results are not material to the Group.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

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



Varadarajan N.K.
Partner

Membership Number: 90196

UDIN: 24090196BKHHJN7933

Place: Hyderabad

Date: November 09, 2024



DIVI'S LABORATORIES LIMITED

CIN: L24110TG1990PLC011854

Registered Office: 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli
Hyderabad - 500 032, Telangana, India

Phone: +91 40 66966300, email: cs@divislabs.com, website: www.divislabs.com

Press Release dated 9th November 2024

Divi's Laboratories earns a Consolidated Total Income of ₹2,444 crores for Q2 of FY25

Consolidated Financial Results

For the quarter ended 30th September 2024:

Divi's Laboratories has earned a consolidated total income ₹2,444 crores for the quarter ended 30th September 2024 as against a consolidated total income of ₹1,995 crores for the corresponding quarter of the previous year. Profit before tax (PBT) for the quarter amounted to ₹722 crores as against a PBT of ₹469 crores for the corresponding quarter of the previous year. Profit after tax (PAT) for the quarter amounted to ₹510 Crores as against a PAT of ₹348 crores for the corresponding quarter of the previous year. For the current quarter, we have forex gain of ₹29 crores as against a gain of ₹11 crores during the corresponding quarter of the previous year.

For the Half year ended 30th September 2024:

For the half year ended 30th September 2024 the Company earned a consolidated total income of ₹4,640 crores as against a consolidated total income of ₹3,854 crores during the corresponding half-year of the previous year. PBT for the current half year came to ₹1,326 crores as against ₹961 crores for the corresponding half year of the previous year. PAT for the current half year came to ₹940 crores as against ₹704 crores for the corresponding half year of the previous year. For the current half-year, we had a forex gain of ₹28 crores against a gain of ₹14 crores for the corresponding half year of the previous year.

Standalone Financial Results

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

Particulars	For the Quarter ended		For the half year ended	
	30-09-2024	30-09-2023	30-09-2024	30-09-2023
Total Income	2,407	1,953	4,548	3,763
PBT	735	464	1,338	942
Tax Expense	217	122	390	255
PAT	518	342	948	687

Forex Gain / (Loss):

Particulars of forex gain/ (loss) for the period, on standalone basis, are given below:

Particulars	For the Quarter ended		For the half year ended	
	30-09-2024	30-09-2023	30-09-2024	30-09-2023
Forex gain/ (loss)	27	10	26	12

Kan R.

