



Divi's Laboratories Limited

07 November, 2020

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

Stock Code: DIVISLAB

Stock Code: 532488

Dear Sir/ Madam,

Sub: Out-come of Board Meeting - Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30 September, 2020

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

Further to our intimation dated 27 October, 2020, we would like to inform that the Board of Directors of the Company at its meeting held on 07 November, 2020 has, inter alia, approved the Unaudited Financial Results for the quarter and half year ended 30 September, 2020.

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

1. Unaudited Standalone Financial Results for the quarter and half year ended 30 September, 2020 along with Limited Review Report of the Statutory Auditors thereon.
2. Unaudited Consolidated Financial Results for quarter and half year ended 30 September, 2020 along with Limited Review Report of the Statutory Auditors thereon.
3. Press Release on the said Financial Results of the Company.

The Board meeting commenced at 10.40 Hrs and concluded at 12.15 Hrs.

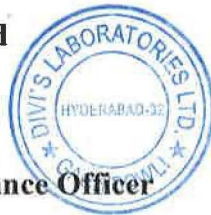
This is for your information and records.

Thanking You,
Yours faithfully,

For Divi's Laboratories Limited


M. Satish Choudhury

Company Secretary & Compliance Officer



“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 HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	171378	170996	140392	342374	254384	531057
	Other income	1364	1787	4736	2616	7303	18986
	Total Income	172742	172783	145128	344990	261687	550043
2	Expenses						
	a) Cost of materials consumed	53561	45949	60699	99510	111097	218266
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3065	17719	(2956)	20784	(7981)	(9410)
	d) Employee benefits expense	18871	18035	14758	36906	28553	60836
	e) Depreciation and amortization expense	6089	5597	4591	11686	8972	18595
	f) Finance costs	11	18	379	29	411	606
	g) Other expenses	22642	19395	19355	41502	35722	79821
	Total expenses	104239	106713	96826	210417	176774	368714
3	Profit before exceptional Items and tax (1-2)	68503	66070	48302	134573	84913	181329
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	68503	66070	48302	134573	84913	181329
6	Tax expense						
	a) Current tax	14441	18648	11951	33089	21316	38779
	b) Deferred tax	2732	(1803)	1068	929	1579	5279
	Total tax expense	17173	16845	13019	34018	22895	44058
7	Profit for the period (5-6)	51330	49225	35283	100555	62018	137271
8	Other Comprehensive Income:						
	Items that will not be reclassified to Profit or Loss:						
	Remeasurement of post-employment benefit obligation	(38)	(38)	35	(76)	75	(680)
	Income Tax relating to the above	14	13	(9)	27	(19)	159
	Total other comprehensive income	(24)	(25)	26	(49)	56	(521)
9	Total comprehensive income for the period (7+8)	51306	49200	35309	100506	62074	136750
10	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	5309	5309	5309	5309	5309	5309
11	Other Equity excluding revaluation reserve						726360
12	Earnings per Share of Rs.2/- each (not annualized)						
	a) Basic (Rs.)	19.34	18.54	13.29	37.88	23.36	51.71
	b) Diluted (Rs.)	19.34	18.54	13.29	37.88	23.36	51.71




DIVI'S LABORATORIES LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs)

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

S. No.	Particulars	As At	
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	348543	277266
	Capital work-in-progress	49888	91969
	Intangible assets	431	360
	Financial assets		
	a) Investments	737	737
	b) Loans	3936	3500
	Other non-current assets	7267	11462
	Sub-total: Non-current assets	410802	385294
2	Current assets		
	Inventories	157127	174417
	Financial assets		
	a) Investments	--	97135
	b) Trade receivables	169121	153321
	c) Cash and cash equivalents	173772	2788
	d) Bank balances other than (c) above	12246	7948
	e) Loans	9	9
	f) Other financial assets	782	389
	Income tax assets (net)	8552	7905
	Other current assets	17642	22205
	Sub-total: Current assets	539251	466117
	TOTAL ASSETS	950053	851411
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	5309	5309
	Other Equity	826866	726360
	Sub-total: Equity	832175	731669
2	Non-current liabilities		
	Provisions	2294	2052
	Deferred tax liabilities (net)	28325	27396
	Sub-total: Non-current liabilities	30619	29448
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	23	3363
	b) Trade payables		
	Dues to Micro and Small Enterprises	1171	1174
	Dues to Creditors other than Micro and Small Enterprises	52218	56860
	c) Other financial liabilities	6784	10302
	Other current liabilities	18074	18349
	Current tax liabilities	8743	--
	Provisions	246	246
	Sub-total: Current liabilities	87259	90294
	Total Liabilities	117878	119742
	TOTAL EQUITY AND LIABILITIES	950053	851411

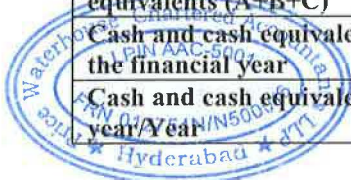


DIVI'S LABORATORIES LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

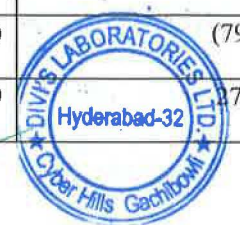
(Rs. in lakhs)

STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

Particulars	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
A. Cash flow from operating activities			
Profit before tax	134573	84913	181329
Adjustments for:			
Depreciation and amortisation expense	11686	8972	18595
Unrealised foreign exchange Gain	105	(1758)	(4864)
Interest Income	(2274)	(527)	(722)
Dividend classified as investing cash flows	--	(2943)	(3737)
Net gain on financial assets mandatorily measured at fair value through profit or loss	--	(2365)	(4499)
(Gain) on investments	(265)	(577)	(1440)
Provision for doubtful debts write off / (write back)	(57)	245	996
Interest expense	11	411	606
(Gain) /Loss on disposal / discard of assets	(11)	233	325
Government grant	(3)	(2)	(5)
	143765	86602	186584
Change in operating assets and liabilities			
(Increase) /Decrease in trade receivables	(16443)	(2100)	(20743)
(Increase) /Decrease in inventories	17290	(14062)	(8099)
Increase /(Decrease) in trade payables	(4228)	3405	9242
(Increase) /Decrease in other non-current Loans	(436)	(353)	(96)
(Increase) /Decrease in other non-current assets	20	1	(28)
(Increase) /Decrease in current loans and other current financial assets	(393)	(29)	(252)
(Increase) /Decrease in other current assets	4563	(11846)	(2498)
Increase /(Decrease) in long term employee benefit obligation	242	126	870
Increase / (Decrease) in short term employee benefit obligation	(76)	75	(680)
Increase/ (Decrease) in other financial liabilities	(2903)	(257)	782
Increase /(Decrease) in other current liabilities	(95)	(6351)	362
	(2459)	(31391)	(21140)
Cash generated from operations	141306	55211	165444
Income taxes paid including withholding tax and net of refunds	(24967)	(21213)	(44597)
Net cash inflow from operating activities	116339	33998	120847
B. Cash flows from investing activities			
Payments for property, plant and equipment	(37418)	(61228)	(118286)
Proceeds from sale of property, plant and equipment	14	-	36
Payments for purchase of Investments	--	(13943)	(45000)
Proceeds out of sale of Investments	97400	97974	148363
Dividend received	--	2943	3737
Interest received	2460	540	746
Proceeds from withdrawal of deposits	-	-	10594
Investment in deposits	(4460)	3266	(8328)
Net cash inflow / (outflow) from investing activities	57996	29552	(8138)
C. Cash flows from financing activities			
(Repayment) of working capital loans	(3340)	(8117)	(6107)
Interest paid	(11)	(411)	(606)
Dividends paid to company's shareholders (Including Corporate Dividend tax)	--	(51206)	(102412)
Net cash inflow / (outflow) from financing activities	(3351)	(59734)	(109125)
Net increase (decrease) in cash and cash equivalents (A+B+C)	170984	3816	3584
Cash and cash equivalents at the beginning of the financial year	2788	(796)	(796)
Cash and cash equivalents at end of the Half year/Year	173772	3020	2788



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DIVI'S LABORATORIES LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs)

NOTES:

1. The above Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2020, Statement of standalone unaudited assets and liabilities as at 30th September, 2020 and Statement of standalone unaudited cash flows for the half year ended 30th September, 2020 ('Standalone Statement') are 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 amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 7th November, 2020. The same also were subjected to "limited review" by the Auditors of the Company and their report contains no qualification.
2. 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.
3. The Company does not have any discontinued operations and the Profit for the period represents the Profits from continuing operations only.
4. The Company has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the Company will continue to closely monitor for any material changes to future economic conditions.
5. Details of forex gain/(loss) are as given below:

	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Forex gain/(loss)	(1228)	535	1294	(693)	698	8204

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

6. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.

Place: Hyderabad
Date: 7th November, 2020

For Divi's Laboratories Limited


Dr. Murali K. Divi
Managing Director



Price Waterhouse Chartered Accountants LLP

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 standalone unaudited financial results of Divi's Laboratories Limited (the "Company") for the quarter ended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020 which are included in the accompanying "Statement of Standalone Unaudited financial results for the quarter and half year ended September 30, 2020", the "Statement of Standalone Unaudited assets and liabilities as on September 30, 2020" and the "Statement of Standalone Unaudited cash flows for the half-year ended September 30, 2020" (the "Standalone Statement"). 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 stamped 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 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 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: FRN 012754N/N500016



Sunit Kumar Basu
Partner

Membership Number: 55000

UDIN: 20055000AAAKL5458

Place: Hyderabad
Date: November 07, 2020

Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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 2020

(Rs. in lakhs)

S. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Income:						
	Revenue from operations	174930	173047	144557	347977	260845	539442
	Other income	1364	1733	4703	2616	7123	18963
	Total Income	176294	174780	149260	350593	267968	558405
2	Expenses						
	a) Cost of materials consumed	53924	46427	61286	100351	112278	219841
	b) Purchases of stock-in-trade	25	379	184	404	307	1611
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3678	17178	(2104)	20856	(7986)	(10598)
	d) Employee benefits expense	19318	18390	15057	37708	29143	62105
	e) Depreciation and amortization expense	6113	5620	4593	11733	8976	18624
	f) Finance costs	16	23	379	39	411	610
	g) Other expenses	23871	20665	21078	44055	38721	84266
	Total expenses	106945	108682	100473	215146	181850	376459
3	Profit before exceptional Items and tax (1-2)	69349	66098	48787	135447	86118	181946
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	69349	66098	48787	135447	86118	181946
6	Tax Expense						
	a) Current tax	14674	18785	12092	33459	21660	39279
	b) Deferred tax	2716	(1893)	1017	823	1536	5013
	Total tax expense	17390	16892	13109	34282	23196	44292
7	Profit for the period (5-6)	51959	49206	35678	101165	62922	137654
8	Profit for the period attributable to:						
	Shareholders of the Company	51959	49206	35678	101165	62922	137654
	Non-Controlling Interest	-	-	-	-	-	-
9	Other Comprehensive Income:						
	a) Items that will not be reclassified to Profit or Loss:						
	i) Remeasurement of post-employment benefit obligations	(38)	(38)	35	(76)	75	(680)
	ii) Income tax relating to the above	14	13	(9)	27	(19)	159
	b) Items that will be reclassified to Profit or Loss:						
	i) Exchange differences in translating the financial statements of foreign operations	206	32	305	238	305	618
	ii) Income tax relating to the above	(30)	(3)	(37)	(33)	(37)	(62)
	Total other comprehensive income (a+b)	152	4	294	156	324	35
10	Total other comprehensive income for the period attributable to:						
	Shareholders of the Company	152	4	294	156	324	35
	Non-Controlling Interest	-	-	-	-	-	-
11	Total comprehensive income for the period (7+9)	52111	49210	35972	101321	63246	137689
12	Total comprehensive income for the period attributable to:						
	Shareholders of the Company	52111	49210	35972	101321	63246	137689
	Non-Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value: Rs.2/- per share)	5309	5309	5309	5309	5309	5309
14	Other equity excluding revaluation reserve						725683
15	Earnings per Share of Rs. 2/- each (not annualized)						
	a) Basic (Rs.)	19.57	18.54	13.44	38.11	23.70	51.85
	b) Diluted (Rs.)	19.57	18.54	13.44	38.11	23.70	51.85



DIVI'S LABORATORIES LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

S. No.	Particulars	As At	
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	348603	277316
	Right to use assets	468	509
	Capital work-in-progress	49888	91969
	Intangible assets	431	360
	Financial assets		
	a) Investments	1	1
	b) Loans	3948	3532
	Deferred tax asset	512	438
	Other non-current assets	7267	11462
	Sub-total: Non-current assets	411118	385587
2	Current assets		
	Inventories	169937	186386
	Financial assets		
	a) Investments	--	97135
	b) Trade receivables	157276	141335
	c) Cash and cash equivalents	174662	4315
	d) Bank balances other than (c) above	12246	7948
	e) Loans	9	9
	f) Other financial assets	782	389
	Income tax asset(net)	8552	7905
	Other current assets	17854	22561
	Sub-total: Current assets	541318	467983
	TOTAL ASSETS	952436	853570
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	5309	5309
	Other Equity	827004	725683
	Sub-total: Shareholders' funds	832313	730992
2	Liabilities:		
	Non-current liabilities		
	Financial liabilities		
	a) Lease Liabilities	409	447
	Provisions	2294	2052
	Deferred tax liabilities	28325	27396
	Sub-total: Non-current liabilities	31028	29895
3	Current Liabilities		
	Financial liabilities		
	a) Borrowings	23	3363
	b) Lease liabilities	77	75
	c) Trade payables		
	Dues to micro and small enterprises	1171	1174
	Dues to creditors other than micro and small enterprises	53104	57898
	d) Other financial liabilities	7154	10557
	Current tax liabilities (net)	9220	993
	Other current liabilities	18100	18377
	Provisions	246	246
	Sub-total: Current liabilities	89095	92683
	Total Liabilities	120123	122578
	TOTAL EQUITY AND LIABILITIES	952436	853570

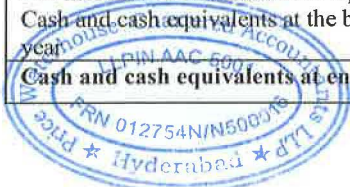


DIVI'S LABORATORIES LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

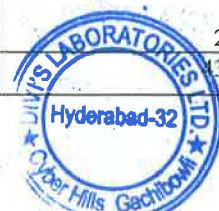
(Rs. in lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

Particulars	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
A. Cash flow from operating activities			
Profit before tax	135447	86118	181946
Adjustments for:			
Depreciation and amortisation expense	11733	8976	18624
Unrealised foreign exchange gain	527	(1486)	(4825)
Exchange difference on Foreign Operations	238	-	618
Interest Income	(2274)	(340)	(666)
Dividend classified as investing cash flows	--	(2943)	(3737)
Net gain on financial assets mandatorily measured at fair value through profit or loss	-	(2365)	(4459)
(Gain) on investments	(265)	(577)	(1440)
Provision for doubtful debts /write off (Write back)	(35)	245	996
Interest Expense	21	411	610
(Gain)/ Loss on disposal / discard of assets	(11)	233	325
Government grant	(3)	(2)	(5)
	145378	88270	187947
Change in operating assets and liabilities			
(Increase) /Decrease in trade receivables	(16531)	(2732)	(20670)
(Increase) /Decrease in inventories	16449	(13722)	(9152)
Increase / (Decrease) in trade payables	(4877)	3613	9385
(Increase) /Decrease in other non current Loans	(416)	(353)	(128)
(Increase) /Decrease in other non current assets	20	1	(8)
(Increase) /Decrease in Current Loans and other current financial assets	(393)	(28)	(252)
(Increase) /Decrease in other current assets	4707	(12010)	(2539)
Increase / (Decrease) in long term employee benefit obligation	242	126	870
Increase / (Decrease) in short term employee benefit obligation	(76)	380	(680)
Increase/ (Decrease) in other financial liabilities	(2792)	(257)	(1037)
Increase / (Decrease) in other current liabilities	(97)	(6397)	307
Cash generated from operations	141614	56891	166117
Income taxes paid including withholding tax and net of refunds	(25852)	(21201)	(44523)
Net cash inflow from operating activities	115762	35690	121594
B. Cash flows from investing activities			
Payments for property, plant and equipment	(37432)	(61229)	(118321)
Proceeds from sale of property, plant and equipment	14	-	36
Payments for purchase of Investments	--	(13943)	(45000)
Proceeds out of sale of Investments	97400	97975	148363
Dividend received	--	2943	3737
Interest received	2460	353	572
Proceeds from withdrawal of deposits	--	--	10594
Investment in deposits	(4460)	3266	(8328)
Net cash inflow / (outflow) from investing activities	57982	29365	(8347)
C. Cash flows from financing activities			
Proceeds from working capital loans	(3340)	(8117)	(6107)
Interest paid	(21)	(411)	(610)
Payment of principal element of Lease payments	(36)	--	(13)
Dividends paid to company's shareholders (Including Corporate Dividend tax)	--	(51206)	(102412)
Net cash inflow / (outflow) from financing activities	(3397)	(59734)	(109142)
Net increase in cash and cash equivalents (A+B+C)	170347	5321	4105
Cash and cash equivalents at the beginning of the financial year	4315	210	210
Cash and cash equivalents at end of the Half Year/ year	174662	5531	4315



[Handwritten Signature]



DIVI'S LABORATORIES LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs)

NOTES:

1. The above Statement of Consolidated unaudited financial results for the quarter and half year ended 30th September 2020, Statement of consolidated unaudited assets and liabilities as at 30th September, 2020 and Statement of consolidated unaudited cash flows for the half year ended 30th September, 2020 ('Consolidated Statement') are 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 amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 7th November, 2020. The same also were subjected to "limited review" by the Auditors of the Company and their report contains no qualification.
2. The consolidated unaudited results include the financial results of Divi's Laboratories Limited and its two subsidiaries Divis Laboratories (USA) Inc. and Divi's Laboratories Europe AG.
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. The Group has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the Group will continue to closely monitor for any material changes to future economic conditions.
6. Details of forex gain/(loss) are as given below:

	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Forex gain/(loss)	(1563)	481	1317	(1082)	705	8211

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

7. Figures for the previous year/period have been reclassified/ regrouped wherever necessary to conform to current year's classification.

Place: Hyderabad
Date: 7th November, 2020

For Divi's Laboratories Limited

Dr. Murali K. Divi
Managing Director



Price Waterhouse Chartered Accountants LLP

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 unaudited consolidated financial results of Divi's Laboratories Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), [(refer Note 2 to the Consolidated Statement)] for the quarter ended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020 which are included in the accompanying "Statement of Unaudited Consolidated financial results for the quarter and half year ended September 30, 2020" and the "Statement of unaudited consolidated statement of assets and liabilities as on September 30, 2020 and the "Statement of unaudited consolidated cash flows for the half-year ended September 30, 2020 ("The consolidated statement"). The consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been stamped by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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" ("Ind AS 34"), 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 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.



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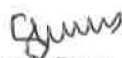
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Price Waterhouse Chartered Accountants LLP

4. The Consolidated Statement includes the results of the following subsidiaries:
- Divis Laboratories (USA) Inc.
 - Divi's Laboratories Europe AG
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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information/ financial results of 2 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rs. 29,689 lakhs and net assets of Rs. 3,283 lakhs as at September 30, 2020 and total revenue of Rs. 10,940 lakhs and Rs. 20,640 lakhs, total net profit after tax of Rs. 860 lakhs and Rs. 1,340 lakhs and total comprehensive income of Rs. 832 lakhs and Rs. 1,323 lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, and net cash out flows of Rs. 637 lakhs for the period from April 01, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial information / 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: FRN 012754N/N500016



Sunit Kumar Basu
Partner

Membership Number: 55000

UDIN: 20055000AAAAKM1957

Place: Hyderabad

Date: November 07, 2020

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: cs@divislabs.com

Press Release dated 7th November, 2020

Divi's Labs earns a PAT of ₹. 520 crores for Q2 of FY21 on Consolidated Basis

Consolidated Results

Divi's Laboratories has earned a consolidated total income of ₹. 1763 crores for quarter ended 30th September, 2020 as against a consolidated total income of ₹. 1493 crores in the corresponding quarter of the previous year.

Profit before Tax (PBT) for the quarter grew by 42% to Rs. 693 crores as against a PBT of Rs.488 crores for the corresponding quarter of the last year.

Profit after Tax (PAT) for the quarter grew by 46% to Rs. 520 crores as against a PAT of Rs.357 crores for the corresponding quarter of the last year.

For the current quarter, we have a forex loss of Rs.16 crores as against a gain of ₹. 13 crores during the corresponding quarter of last year.

For the half-year ended 30th September, 2020, the company earned a consolidated total income of ₹. 3506 crores as against a consolidated total income of ₹. 2680 crores during the previous half-year. PAT for the current half-year came to ₹. 1012 crores as against ₹. 629 crores for the previous half-year. For the current half-year, we had a forex loss of ₹. 11 crores as against a gain of ₹. 7 crores during the corresponding period last year.

Standalone Results

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

₹. in crores

Particulars	For the Quarter ended		For the half year ended	
	30-09-20	30-09-19	30-09-20	30-09-19
Total Income	1727	1451	3450	2617
PBT	685	483	1346	849
PAT	513	353	1006	620

Forex Gain/(loss)

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

₹. in crores

Particulars	For the Quarter ended		For the period ended	
	30-09-20	30-09-19	30-09-20	30-09-19
Forex gain/(loss)	(12)	13	(7)	7

The company has been able to have near normal operations during the quarter. The company has put in place appropriate measures in order to ensure movement, health and safety of employees to protect against covid-19 pandemic and for movement of inward and outward materials, besides helping the community at large and supporting the initiatives of Governments.

Capex Programs

We have capitalized assets of Rs.615 crores during the quarter and the total capitalization done during the half-year amounted to Rs.830 crores. We expect to complete the ongoing capex programs by end of the financial year.

Apart from the existing capex programs, the Company is taking up a new capex for an aggregate amount of Rs.400 crores for meeting new business opportunities in the custom synthesis projects; and needed to be completed on fast track.

