

DR REDDYS LABORATORIES LTD  
Form 6-K/A  
February 09, 2012

## **Form 6-K/A**

(Amendment No. 1)

# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16**

**of the Securities Exchange Act of 1934**

**February 2012**

**Commission File Number 1-15182**

# **DR. REDDY S LABORATORIES LIMITED**

(Name of Registrant)

**8-2-337, Road No. 3, Banjara Hills**

**Hyderabad, Andhra Pradesh 500 034, India**

**+91-40-4900-2900**

(Address of Principal Executive Offices)

Indicate by check mark whether registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated,

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domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If Yes is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b):

Not applicable.

**Explanatory Note**

This Form 6-K/A is being filed solely to correct a typographical error in the Current Report on Form 6-K filed on February 6, 2012. Throughout that report, the rupee symbol was written in an incorrect font which caused it to appear as the symbol ` instead. Other than the correction of such errors, no part of the Current Report on Form 6-K filed on February 6, 2012 is being amended. For convenience, the Current Report on Form 6-K filed on February 6, 2012 is being amended and restated in its entirety herein as aforesaid.

**Table of Contents**

- (1) Press Release, Dr. Reddy's Q3 FY12 Financial Results, February 3, 2012.

**Press Release**

Dr. Reddy s Laboratories Ltd.  
8-2-337, Road No. 3  
Banjara Hills, Hyderabad - 500 034  
Andhra Pradesh, India

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**DR. REDDY S Q3 FY12 FINANCIAL RESULTS**

**Highest ever quarterly sales and profit**

**Hyderabad, India, February 3<sup>rd</sup>, 2012:** Dr. Reddy s Laboratories Ltd. (NYSE: RDY) today announced its unaudited consolidated financial results for the quarter ended December 31, 2011 under International Financial Reporting Standards (IFRS).

**Key Highlights**

**Launch of olanzapine 20 mg (generic version of Eli Lilly s Zyprexa® 20 mg) in the US, another key milestone in consistently delivering limited competition opportunities**

**Revenues for Q3 FY12 at 27.7 billion (\$522 million), YoY growth of 46%**

*Revenues for nine months FY12 at 70.2 billion (\$1.3 billion), YoY growth of 29%*

**EBITDA for Q3 FY12 at 9.2 billion (\$174 million), 33% to sales, YoY growth of 127%**

*EBITDA for nine months FY12 at 18.6 billion (\$351 million), 27% to sales, YoY growth of 59%*

**Adjusted\* PAT for Q3 FY12 at 5.2 billion (\$98 million), YoY growth of 91%**

*Adjusted\* PAT for nine months FY12 at 11.1 billion (\$209 million), YoY growth of 44%*

**Q3 FY12 g 33 new generic launches, 16 new generic filings and 7 DMF filings**

\* *Note: Adjustments on account of interest on bonus debentures (net of tax)*

All figures in millions, except EPS

All US dollar figures based on convenience translation rate of 1USD = 53.01

## Dr. Reddy s Laboratories Limited and Subsidiaries

## Unaudited Consolidated Income Statement

Particulars	September 30, (\$)	September 30, Q3 FY12 ( )	September 30, %	September 30, (\$)	September 30, Q3 FY11 ( )	September 30, %	September 30, Growth %
<b>Revenue</b>	<b>522</b>	<b>27,692</b>	<b>100</b>	<b>358</b>	<b>18,985</b>	<b>100</b>	<b>46</b>
Cost of revenues	210	11,117	40	162	8,571	45	30
<b>Gross profit</b>	<b>313</b>	<b>16,575</b>	<b>60</b>	<b>196</b>	<b>10,414</b>	<b>55</b>	<b>59</b>
Operating Expenses							
Selling, general & administrative expenses	145	7,679	28	120	6,374	34	20
Research and development expenses	29	1,514	5	25	1,306	7	16
Other operating (income) / expense	(3)	(165)	(1)	(4)	(199)	(1)	(17)
<b>Results from operating activities</b>	<b>142</b>	<b>7,547</b>	<b>27</b>	<b>55</b>	<b>2,933</b>	<b>15</b>	<b>157</b>
Net finance (income) / expense	(3)	(174)	(1)	1	48	0	
Share of (profit) / loss of equity accounted investees	(0)	(26)	(0)	0	1	0	
<b>Profit / (loss) before income tax</b>	<b>146</b>	<b>7,747</b>	<b>28</b>	<b>54</b>	<b>2,884</b>	<b>15</b>	<b>169</b>
Income tax (benefit) / expense	49	2,616	9	3	152	1	
<b>Profit / (loss) for the period</b>	<b>97</b>	<b>5,131</b>	<b>19</b>	<b>52</b>	<b>2,732</b>	<b>14</b>	<b>88</b>

<b>Diluted EPS</b>	<b>0.6</b>	<b>30.2</b>	<b>0.3</b>	<b>16.1</b>	<b>88</b>
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**Profit Computation***(in millions)*

	September 30, Q3 FY12	September 30, ( )	September 30, Q3 FY11	September 30, ( )
<b>EBITDA Computation</b>	(\$)	( )	(\$)	( )
<b>PBT (reported)</b>	146	7,747	54	2,884
Interest	3	155	2	98
Depreciation	17	899	14	758
Amortization	8	408	6	307
<b>EBITDA</b>	<b>174</b>	<b>9,208</b>	<b>76</b>	<b>4,048</b>

*(in millions)*

	September 30, Q3 FY12	September 30, ( )	September 30, Q3 FY11	September 30, ( )
<b>Adjusted PAT Computation</b>	(\$)	( )	(\$)	( )
<b>PAT (reported)</b>	97	5,131	52	2,732
Adjustments:				
Interest on Bonus Debentures (net of tax)	1	78		
<b>Adjusted PAT</b>	<b>98</b>	<b>5,209</b>	<b>52</b>	<b>2,732</b>

**Key Balance Sheet Items***(in millions)*

Particulars	September 30,	September 30,	September 30,	September 30,
	As on 31st Dec 11	As on 31st Dec 11	As on 30th Sep 11	As on 30th Sep 11
	(\$)	(€)	(\$)	(€)
Cash and cash equivalents	313	16,587	143	7,596
Trade receivables	498	26,373	388	20,568
Inventories	369	19,586	351	18,592
Property, plant and equipment	612	32,433	593	31,450
Goodwill and Other Intangible assets	287	15,182	285	15,115
Loans and borrowings (current & non-current)	727	38,502	591	31,303
Trade payables	173	9,189	169	8,940
Equity	980	51,927	907	48,081

**Q3 FY12 Revenue Mix by Segment***(in millions)*

	September 30,	September 30,	September 30,	September 30,	September 30,	September 30,	September 30,
	(\$)	Q3 FY12 (€)	%	(\$)	Q3 FY11 (€)	%	Growth (%)
<b>Global</b>							
<b>Generics</b>	<b>402</b>	<b>21,287</b>	<b>77</b>	<b>256</b>	<b>13,589</b>	<b>72</b>	<b>57</b>
North America		11,114			4,765		133
Europe		2,426			2,124		14
India		3,333			3,000		11
Russia & Other CIS		3,317			2,880		