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Divis Labs plans expansion worth Rs 300 Cr

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The company has expansion plans laid out for its proposed plant at Kakinada, Andhra Pradesh as well but it may take some more time.



Hyderabad based Divis Labs is planning to expand capacities of existing plants and will be shelving out Rs 300 crores on the expansion programme during the current year. The company has spent about Rs 400 crores till December last year.

Divis which has four manufacturing facilities is engaged in manufacturing leading generic compounds, nutraceutical ingredients and custom synthesis of APIs and intermediates for global innovator companies.

The company has expansion plans laid out for its proposed plant at Kakinada, Andhra Pradesh as well but it may take some more time.

Divis has suffered a setback during the third quarter ended December 2017 and its net profit declined by 16.3 per cent to Rs. 225 crore from Rs. 268 crore in the corresponding period of last year. For the nine months ended December 2017, Divi's net sales declined by 8.3 per cent to Rs. 2,749 crore from Rs. 2,999 crore in the similar period of last year due to the import alert issued by US FDA.