

DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED

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Part I : Statement of Standalone / Consolidated Audited Results for Quarter and Year Ended 31-03-2015

(Rupees in Lacs)

(Rupees in Lacs)

| Sr. No. | PARTICULARS | STANDALONE | | | | | CONSOLIDATED | | | | |
|-----------|---|----------------------------------|--|--|---------------------------|---|----------------------------------|--|--|---------------------------|---|
| | | For The Quarter ended 31-03-2015 | For The Preceding Quarter ended 31-12-2014 | For The Corresponding Quarter ended 31-03-2014 | For Year ended 31-03-2015 | For Corresponding Year ended 31-03-2014 | For The Quarter ended 31-03-2015 | For The Preceding Quarter ended 31-12-2014 | For The Corresponding Quarter ended 31-03-2014 | For Year ended 31-03-2015 | For Corresponding Year ended 31-03-2014 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Income From Operations | | | | | | | | | | |
| | a) Net sales/income from operations (Net of excise duty) | 16,005.88 | 11,835.94 | 15,680.49 | 47,745.18 | 47,199.27 | 42,062.31 | 38,584.34 | 40,065.20 | 1,56,034.98 | 1,37,323.75 |
| | b) Other Operating Income | 40.62 | 27.63 | 65.36 | 124.13 | 128.84 | 304.19 | 383.80 | 876.57 | 1,483.78 | 1,208.25 |
| | Total income from operations (net) | 16,046.50 | 11,863.57 | 15,745.85 | 47,869.31 | 47,328.11 | 42,366.50 | 38,968.14 | 40,941.77 | 1,57,518.76 | 1,38,532.00 |
| 2 | Expenses | | | | | | | | | | |
| | a) Cost of material consumed | 4,807.96 | 5,448.99 | 4,918.61 | 19,622.82 | 17,897.21 | 12,500.13 | 14,213.01 | 11,710.86 | 55,172.35 | 39,594.34 |
| | b) Purchase of stock-in-trade | 2,423.79 | 0.89 | 347.41 | 2,586.93 | 516.09 | 2,423.79 | 0.89 | 347.41 | 2,586.93 | 516.09 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,517.10 | (1,246.46) | 271.30 | (2,269.23) | (848.67) | 3,504.01 | (1,469.03) | (127.08) | (4,259.00) | (2,775.74) |
| | d) Power & Fuel | 510.39 | 968.98 | 651.85 | 3,166.98 | 2,608.77 | - | - | - | - | - |
| | e) Employee benefits expense | 1,443.66 | 1,519.52 | 1,652.92 | 5,887.92 | 5,837.83 | 8,427.37 | 11,350.47 | 11,412.17 | 42,320.84 | 41,233.36 |
| | f) Depreciation and amortisation expense | 1,059.86 | 1,137.50 | 999.88 | 4,413.24 | 4,413.47 | 7,067.30 | 2,546.26 | 2,911.58 | 15,071.11 | 10,856.23 |
| | g) Other Expenditure | 917.40 | 985.04 | 976.99 | 3,964.55 | 3,695.82 | 7,961.24 | 7,481.30 | 8,851.53 | 30,335.47 | 26,753.41 |
| | Total expenses | 12,680.16 | 8,814.46 | 9,818.96 | 37,373.21 | 34,120.52 | 41,883.84 | 34,122.90 | 35,106.47 | 1,41,227.70 | 1,16,177.69 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | 3,366.34 | 3,049.11 | 5,926.89 | 10,496.10 | 13,207.59 | 482.66 | 4,845.24 | 5,835.30 | 16,291.06 | 22,354.31 |
| 4 | Other Income | 3,101.74 | 599.67 | 4,571.84 | 6,699.77 | 5,597.56 | 7,271.90 | 779.15 | 1,707.85 | 8,599.63 | 2,487.59 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 6,468.08 | 3,648.78 | 10,498.73 | 17,195.87 | 18,805.15 | 7,754.56 | 5,624.39 | 7,543.15 | 24,890.69 | 24,841.90 |
| 6 | Finance costs | 1,500.58 | 2,211.60 | 1,218.46 | 6,813.28 | 6,921.51 | 2,498.83 | 2,568.25 | 2,499.60 | 8,970.84 | 9,205.37 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 4,967.50 | 1,437.18 | 9,280.27 | 10,382.59 | 11,883.64 | 5,255.73 | 3,056.14 | 5,043.55 | 15,919.85 | 15,636.53 |
| 8 | Exceptional Items | - | - | - | - | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 4,967.50 | 1,437.18 | 9,280.27 | 10,382.59 | 11,883.64 | 5,255.73 | 3,056.14 | 5,043.55 | 15,919.85 | 15,636.53 |
| 10 | Tax expense | 2,772.11 | 632.73 | 2,300.81 | 4,534.76 | 3,204.98 | 1,396.52 | 652.73 | 2,787.64 | 3,943.81 | 4,713.00 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 2,195.39 | 804.45 | 6,979.46 | 5,847.83 | 8,678.66 | 3,859.21 | 2,403.41 | 2,255.91 | 11,976.04 | 10,923.53 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 2,195.39 | 804.45 | 6,979.46 | 5,847.83 | 8,678.66 | 3,859.21 | 2,403.41 | 2,255.91 | 11,976.04 | 10,923.53 |
| 14 | Income from Associates | - | - | - | - | - | 1.35 | (0.02) | 2.69 | 4.86 | 3.71 |
| 15 | Minority Interest | - | - | - | - | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) | 2,195.39 | 804.45 | 6,979.46 | 5,847.83 | 8,678.66 | 3,860.56 | 2,403.39 | 2,258.60 | 11,980.90 | 10,927.24 |

| | | | | | | | | | | | |
|----|--|----------|----------|----------|-----------|-----------|----------|----------|----------|-------------|-------------|
| 17 | Paid-up Equity Share Capital (Face Value of Rs 2/- per equity share) | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 |
| 18 | Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 82,028.71 | 78,093.56 | - | - | - | 1,22,164.56 | 1,16,106.54 |
| 19 | Basic and Diluted EPS (before & after Extraordinary Items) (of Rs. 2 each) | - | - | - | - | - | - | - | - | - | - |
| | i) Basic EPS (Not annualised) | 2.72 | 1.00 | 8.65 | 7.25 | 10.75 | 4.78 | 2.98 | 2.80 | 14.85 | 13.54 |
| | ii) Diluted EPS (Not annualised) | 2.72 | 1.00 | 8.65 | 7.25 | 10.75 | 4.78 | 2.98 | 2.80 | 14.85 | 13.54 |
| 20 | Debt Service Coverage Ratio (Earnings before Interest and Tax/ (Interest + Principal Repayment)) | 1.51 | - | 2.02 | 0.90 | 1.05 | | | | | |
| 21 | Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense) | 4.32 | - | 8.71 | 2.71 | 2.73 | | | | | |
| | See accompanying notes to the financial results | | | | | | | | | | |

Part II : Select Information for the Quarter and Year ended Ended 31-03-2015

| | | | | | | | | | | | |
|----------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| A | PARTICULARS OF SHAREHOLDING | | | | | | | | | | |
| 1 | Public Shareholding | | | | | | | | | | |
| | - Number of Equity Shares | 3,11,48,687 | 3,11,48,687 | 3,11,11,337 | 3,11,48,687 | 3,11,11,337 | 3,11,48,687 | 3,11,48,687 | 3,11,11,337 | 3,11,48,687 | 3,11,11,337 |
| | - Percentage of Shareholding | 38.60% | 38.60% | 38.55% | 38.60% | 38.55% | 38.60% | 38.60% | 38.55% | 38.60% | 38.55% |
| 2 | Promoters and promoter group Shareholding | | | | | | | | | | |
| | a) Pledged/Encumbered | | | | | | | | | | |
| | - Number of Shares | 1,50,16,500 | 1,77,16,500 | 1,58,75,421 | 1,50,16,500 | 1,58,75,421 | 1,50,16,500 | 1,77,16,500 | 1,58,75,421 | 1,50,16,500 | 1,58,75,421 |
| | - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 30.31% | 35.76% | 32.02% | 30.31% | 32.02% | 30.31% | 35.76% | 32.02% | 30.31% | 32.02% |
| | - Percentage of Shares (as a % of the total share capital of the company) | 18.61% | 21.95% | 19.67% | 18.61% | 19.67% | 18.61% | 21.95% | 19.67% | 18.61% | 19.67% |
| | b) Non-encumbered | | | | | | | | | | |
| | - Number of Shares | 3,45,31,949 | 3,18,31,949 | 3,37,10,378 | 3,45,31,949 | 3,37,10,378 | 3,45,31,949 | 3,18,31,949 | 3,37,10,378 | 3,45,31,949 | 3,37,10,378 |
| | - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 69.69% | 64.24% | 67.98% | 69.69% | 67.98% | 69.69% | 64.24% | 67.98% | 69.69% | 67.98% |
| | - Percentage of Shares (as a % of the total share capital of the company) | 42.79% | 39.45% | 41.78% | 42.79% | 41.78% | 42.79% | 39.45% | 41.78% | 42.79% | 41.78% |

| | | |
|----------|--|---------------------------------|
| B | INVESTOR COMPLAINTS | Quarter ended 31-03-2015 |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 1 |
| | Disposed during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | Nil |

| Segment wise Revenue, Result and Capital Employed | | | | | | | | | | | |
|---|--|----------------------------------|--|--|---------------------------|---|----------------------------------|--|--|---------------------------|---|
| Sr. No | PARTICULARS | For The Quarter ended 31-03-2015 | For The Preceding Quarter ended 31-12-2014 | For The Corresponding Quarter ended 31-03-2014 | For Year ended 31-03-2015 | For Corresponding Year ended 31-03-2014 | For The Quarter ended 31-03-2015 | For The Preceding Quarter ended 31-12-2014 | For The Corresponding Quarter ended 31-03-2014 | For Year ended 31-03-2015 | For Corresponding Year ended 31-03-2014 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Segment Revenue | | | | | | | | | | |
| | (a) CRAMS | 10,144.42 | 8,454.53 | 9,356.22 | 29,832.25 | 28,278.54 | 27,746.21 | 29,135.13 | 27,262.77 | 1,08,941.75 | 92,762.52 |
| | (b) Others | 5,861.46 | 3,381.41 | 6,324.27 | 17,912.93 | 18,920.73 | 14,316.10 | 9,449.21 | 12,802.43 | 47,093.23 | 44,561.23 |
| | Total | 16,005.88 | 11,835.94 | 15,680.49 | 47,745.18 | 47,199.27 | 42,062.31 | 38,584.34 | 40,065.20 | 1,56,034.98 | 1,37,323.75 |
| | Less: Inter-segment Revenue | - | - | - | - | - | - | - | - | - | - |
| | Net Sales /Income from Operation | 16,005.88 | 11,835.94 | 15,680.49 | 47,745.18 | 47,199.27 | 42,062.31 | 38,584.34 | 40,065.20 | 1,56,034.98 | 1,37,323.75 |
| 2 | Segment Results (Profit/(Loss) before tax and interest from each segment) | | | | | | | | | | |
| | (a) CRAMS* | 4,148.78 | 2,991.51 | 6,790.48 | 12,705.11 | 12,506.18 | 4,938.15 | 5,019.74 | 5,763.86 | 19,615.14 | 19,096.59 |
| | (b) Others* | 2,335.30 | 657.27 | 3,708.25 | 4,490.76 | 6,298.97 | 2,816.41 | 604.65 | 1,779.29 | 5,275.55 | 5,745.31 |
| | Total | 6,484.08 | 3,648.78 | 10,498.73 | 17,195.87 | 18,805.15 | 7,754.56 | 5,624.39 | 7,543.15 | 24,890.69 | 24,841.90 |
| | Less: i) Interest | 1,500.58 | 2,211.60 | 1,218.46 | 6,813.28 | 6,921.51 | 2,498.83 | 2,568.25 | 2,499.60 | 8,970.84 | 9,205.37 |
| | ii) Other un-allocable expenditure net off un-allocable income | - | - | - | - | - | (1.35) | 0.02 | 4.73 | (4.86) | (3.71) |
| | Total Profit/(Loss) Before Tax | 4,983.50 | 1,437.18 | 9,280.27 | 10,382.59 | 11,883.64 | 5,257.08 | 3,056.12 | 5,038.82 | 15,924.71 | 15,640.24 |
| 3 | Capital Employed (Segment Assets-Segment liabilities) | | | | | | | | | | |
| | (a) CRAMS | 69,416.84 | 68,042.10 | 62,390.25 | 69,416.84 | 62,390.25 | 1,06,274.05 | 1,05,720.06 | 1,05,321.65 | 1,06,274.05 | 1,03,770.96 |
| | (b) Others | 55,911.10 | 50,728.78 | 50,475.35 | 55,911.10 | 50,475.35 | 84,531.57 | 82,507.25 | 79,202.72 | 84,531.57 | 78,568.90 |
| | (c) Unallocable | 24,549.30 | 26,120.90 | 19,349.96 | 24,549.30 | 19,349.96 | 26,241.99 | 25,633.67 | 23,392.17 | 26,241.99 | 23,392.17 |
| | Total | 1,49,877.24 | 1,44,891.78 | 1,32,215.56 | 1,49,877.24 | 1,32,215.56 | 2,17,047.61 | 2,13,860.98 | 2,07,916.54 | 2,17,047.61 | 2,05,732.03 |

* Includes Forex (Loss) / Gain

For and on behalf of the Board

Place: Ahmedabad
Date: 22nd August 2015

Janmejay R Vyas
Chairman and Managing Director

DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED

CIN : L24230GJ1983PLC006329

Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad-380 009

Part I : Statement of Standalone / Consolidated Audited Results As At 31-03-2015

Balance Sheet as at 31st March, 2015

(Rupees in Lacs)

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 31-03-15 | As at 31- 03-14 | As at 31- 03-15 | As at 31- 03-14 |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| (a) Share capital | 1,613.94 | 1,613.94 | 1,613.94 | 1,613.94 |
| (b) Reserves and surplus | 82,028.72 | 78,093.56 | 1,22,164.56 | 1,16,106.54 |
| | 83,642.66 | 79,707.50 | 1,23,778.50 | 1,17,720.48 |
| 2 Share application money pending allotment | - | - | - | 405.16 |
| 2 Non-current liabilities | | | | |
| (a) Long-term borrowings | 24,296.22 | 23,974.05 | 33,018.83 | 41,208.43 |
| (b) Deferred tax liabilities (net) | 6,832.96 | 5,058.42 | 6,286.89 | 6,769.04 |
| (c) Other long-term liabilities | - | 2,372.38 | - | 7.35 |
| (d) Long-term provisions | 682.68 | 482.69 | 7,330.76 | 6,374.96 |
| | 31,811.86 | 31,887.54 | 46,636.48 | 54,359.78 |
| 3 Current liabilities | | | | |
| (a) Short-term borrowings | 26,259.00 | 17,671.81 | 40,682.40 | 37,866.26 |
| (b) Trade payables | 9,958.96 | 8,362.52 | 15,143.54 | 8,422.91 |
| (c) Other current liabilities | 14,544.07 | 14,875.06 | 47,519.00 | 37,556.28 |
| (d) Short-term provisions | 3,108.94 | 3,176.60 | 7,133.65 | 6,437.78 |
| | 53,870.97 | 44,085.99 | 1,10,478.59 | 90,283.23 |
| TOTAL | 1,69,325.49 | 1,55,681.03 | 2,80,893.57 | 2,62,768.65 |
| B ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Fixed assets | 70,377.17 | 70,446.99 | 1,57,045.31 | 1,57,172.35 |
| (b) Goodwill on Consolidation | - | - | 1,229.34 | 1,229.54 |
| (c) Non-current investments | 21,015.55 | 18,705.69 | 2,494.52 | 2,491.23 |
| (d) Deferred Tax Asset | - | - | - | - |
| (e) Long-term loans and advances | 23,764.16 | 24,239.59 | 18,712.81 | 19,297.96 |
| (f) Other non-current assets | - | - | 59.02 | 124.11 |
| | 1,15,156.88 | 1,13,392.27 | 1,79,541.00 | 1,80,315.19 |
| 2 Current assets | | | | |
| (a) Current Investment | 1,320.00 | - | 1,320.00 | - |
| (b) Inventories | 17,189.81 | 13,385.86 | 44,826.04 | 42,325.54 |
| (c) Trade receivables | 9,764.78 | 6,942.20 | 21,710.59 | 14,396.53 |
| (d) Cash and cash equivalents | 2,262.19 | 1,125.65 | 3,620.10 | 3,529.00 |
| (e) Short-term loans and advances | 21,450.57 | 19,975.48 | 28,974.90 | 21,837.38 |
| (f) Other current assets | 2,181.26 | 859.57 | 900.94 | 365.01 |
| | 54,168.61 | 42,288.76 | 1,01,352.57 | 82,453.46 |
| TOTAL | 1,69,325.49 | 1,55,681.03 | 2,80,893.57 | 2,62,768.65 |