

28<sup>th</sup> May, 2015

To,  
**Department of Corporate Services**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Sub.: Outcome of Board Meeting**  
**Ref.: Scrip Code No.: 532526**

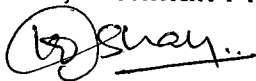
Dear Sir,

1. The Board has deferred the Agenda relating to approval of the Audited financial statements for the year ended 31st March, 2015 in view of disagreement with the statutory auditors with regard to reporting in the consolidated financial statements regarding accounting of employee pension benefits by the Swiss subsidiary CARBOGEN AMCIS, which is covering this liability by participating in an employee retirement benefit plan of a large and well respected insurance company. As per Swiss GAAP, the said subsidiary has no liability for the same. However, the accounting treatment as per Indian GAAP is creating a technical anomaly and being material, the Board has felt it prudent to defer this Agenda item so that the matter can be appropriately addressed.
2. Consequently the agenda items relating to recommendation of dividend and other items related to audited financial result have also been deferred.
3. Key Highlights of Unaudited Financial results for the quarter/year ended appended herewith for the benefits of stakeholders.

Kindly take the same on your record and oblige.

Thanking you.

**Yours faithfully,**  
**For, Dishman Pharmaceuticals and Chemicals Limited**



**Tushar D. Shah**  
**Company Secretary**

**Dishman Pharmaceuticals and Chemicals Limited**

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**Government Recognised Export House**

CIN NO L24230GJ1983PLC006329

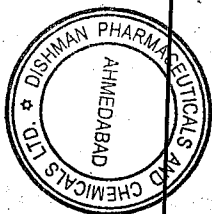
Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED				(Rupees in Lacs)	
		For the Quarter ended 31-03-2015	For the Preceding Quarter ended 31-12-2014	For the Corresponding Quarter ended 31-03-2014	For Year ended 31-03-2015	For Corresponding Year ended 31-03-2014	For the Quarter ended 31-03-2015	For the Preceding Quarter ended 31-12-2014	For the Corresponding Quarter ended 31-03-2014		For Year ended 31-03-2015
1	Income From Operations	16,005.88	11,835.94	15,880.50	47,745.18	47,199.27	42,092.31	38,584.34	40,065.20	1,56,034.98	1,37,323.75
	a) Net sales/income from operations (Net of excise duty)										
	b) Other Operating Income	40.82	27.63	65.36	124.13	128.84	304.19	383.60	876.57	1,483.78	1,208.25
2	Total Income from operations (net)	16,046.80	11,863.57	15,745.86	47,869.31	47,328.11	42,396.50	38,968.14	40,941.77	1,57,518.76	1,38,532.00
	Expenses										
	a) Cost of material consumed	4,807.96	5,448.98	4,918.61	19,622.82	17,897.21	12,500.12	14,213.01	11,710.86	55,172.34	38,594.34
	b) Purchase of stock-in-trade	2,423.79	0.88	347.41	2,886.93	516.09	2,423.79	0.89	347.41	2,886.93	918.09
	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)	(648.67)	3,504.01	(1,468.03)	(127.09)	(4,269.00)	(2,775.74)
	d) Power & Fuel	510.39	988.98	651.85	3,186.98	2,808.77	5,004.01	4,845.25	5,898.40	16,307.80	22,377.39
	e) Employee benefits expense	1,443.66	1,519.62	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	1,059.88	1,137.50	999.88	4,413.24	4,413.47	7,067.30	2,546.26	2,911.58	15,071.11	10,865.23
	g) Other Expenditure	901.40	965.04	976.99	3,948.56	3,693.62	7,944.51	7,481.30	8,828.43	30,918.74	26,730.33
3	Profit / (Loss) from Operations before exceptional items	3,382.34	8,814.46	9,818.96	37,387.21	34,720.52	41,867.10	34,122.89	35,083.37	1,41,270.96	1,16,154.67
4	Other Income						489.40				
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,101.74	899.67	4,571.84	6,693.77	5,927.56	7,271.16	779.15	1,684.75	8,598.88	2,464.49
6	Finance costs	1,500.58	2,211.60	1,218.46	6,813.28	6,921.51	7,770.66	5,624.40	7,543.15	24,906.69	24,841.88
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,983.80	1,437.18	9,280.28	10,398.59	11,893.84	2,988.83	2,568.25	2,499.60	8,570.84	9,202.37
8	Exceptional Items										
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	4,983.80	1,437.18	9,280.28	10,398.59	11,893.84	2,988.83	2,568.25	2,499.60	8,570.84	9,202.37
10	Tax expenses	2,772.11	632.73	2,300.80	4,534.75	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 (8-10)	2,211.39	804.45	6,979.48	5,863.84	8,678.66	3,875.21	2,403.41	2,285.91	11,992.04	10,923.57
12	Extraordinary Items (net of tax expense)										
13	Net Profit/(Loss) for the period (11-12)	2,211.39	804.45	6,979.48	5,863.84	8,678.66	3,875.21	2,403.41	2,285.91	11,992.04	10,923.57
14	Income from Associates										
15	Minority Interest						1.35		2.89	4.85	3.71
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	2,211.39	804.45	6,979.48	5,863.84	8,678.66	3,876.56	2,403.39	2,288.80	11,996.90	10,927.22





Sl. No	Segment wise Revenue, Result and Capital Employed	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
	<b>PARTICULARS</b>										
1	Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) CRAMS		10,144.42	8,454.53	9,355.22	29,832.25	28,278.54	27,746.21	29,135.13	27,262.77	1,08,941.75	92,262.52
(b) Others		5,861.46	3,381.41	6,324.27	17,912.39	18,820.74	14,316.10	9,449.21	12,802.43	47,053.23	44,561.23
Total		16,005.88	11,835.94	15,680.49	47,744.64	47,199.28	42,062.31	38,584.34	40,065.20	1,56,034.98	1,37,323.75
2	Net Sales (Income from Operation and Interest from each segment)	16,005.88	11,835.94	15,680.49	47,744.64	47,199.28	42,062.31	38,584.34	40,065.20	1,56,034.98	1,37,323.75
(a) CRAMS*		4,148.78	2,991.51	6,790.48	12,705.12	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	4,506.76	6,298.98	2,892.42	604.65	1,779.29	5,291.56	5,745.29
Less: (i) Interest		6,484.08	3,648.78	10,488.73	17,214.88	18,805.16	7,770.57	5,624.39	7,543.45	24,905.70	24,841.88
(ii) Other un-allocable expenditure net of un-allocable income		1,500.99	2,211.60	1,218.48	6,813.28	9,921.52	2,489.83	2,568.25	2,499.80	8,970.84	9,205.37
Total Profit/(Loss) Before Tax		4,983.50	1,437.18	9,280.27	10,398.60	11,883.64	6,273.09	3,056.12	5,038.82	15,940.72	15,640.22
3	Segment Liabilities										
(a) CRAMS		68,232.78	69,042.10	62,380.25	68,232.78	62,390.25	1,06,668.61	1,05,220.06	1,05,321.65	1,06,668.61	1,03,770.86
(b) Others		54,095.53	50,728.78	50,475.35	54,095.53	50,475.35	85,197.00	82,607.25	79,202.72	85,197.00	78,568.90
(c) Unallocable		25,326.30	26,120.90	19,248.95	25,326.30	19,248.95	26,686.00	25,633.67	23,382.17	26,686.00	23,382.17
Total		1,47,624.61	1,44,891.78	1,32,104.55	1,47,624.61	1,32,104.55	2,18,551.61	2,13,880.98	2,07,916.54	2,18,551.61	2,05,722.03
*	Includes Forex (Loss) / Gain										

Place: Ahmedabad  
Date: 28th May 2015



For and on behalf of the Board  
Aplivyas  
Managing Director