

**DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED**

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2008

(Rupees in Lakhs)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		3 Months ended 30-09-2008	Corresponding 3 months ended in the previous year 30-09-2007	Year to Date figures for current Period ended 30-09-2008	Year to date figures for the previous period ended 30-09-2007	Previous accounting year ended 31-03-2008	3 Months ended 30-09-2008	Corresponding 3 months ended in the previous year 30-09-2007	Year to Date figures for current Period ended 30-09-2008	Year to date figures for the previous period ended 30-09-2007	Previous accounting year ended 31-03-2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>a) Net Sales/Income From Operations</b>	<b>9,163.30</b>	<b>8,548.88</b>	<b>20,165.22</b>	<b>15,600.11</b>	<b>35,920.03</b>	<b>25,202.09</b>	<b>18,660.04</b>	<b>48,789.22</b>	<b>35,455.50</b>	<b>80,307.62</b>
	b) Other Operating Income	3.92	4.89	30.72	15.59	(872.89)	357.90	(302.76)	391.24	56.07	135.90
	c) Income from Associates	-	-	-	-	-	2.39	2.39	2.33	2.32	0.56
	<b>Total Income (a+b+c)</b>	<b>9,167.22</b>	<b>8,553.76</b>	<b>20,195.94</b>	<b>15,615.70</b>	<b>35,047.14</b>	<b>25,562.38</b>	<b>18,359.67</b>	<b>49,182.79</b>	<b>35,513.89</b>	<b>80,444.08</b>
2	Expenditure										
	a) (Increase)/Decrease in Stock in trade and work in progress	116.12	(247.44)	(93.15)	(757.00)	(1,557.20)	911.72	(1,192.39)	(162.51)	(1,534.23)	(2,159.12)
	b) Consumption of Raw Materials	3,339.15	3,393.43	7,535.78	6,378.82	12,543.56	6,977.75	6,330.04	13,508.99	10,645.73	24,027.90
	c) Purchase of traded goods	50.63	1,283.50	84.80	2,410.42	7,376.24	671.37	1,497.06	1,113.14	3,392.92	7,450.46
	d) Employee Cost	785.40	736.55	1,643.26	1,320.67	2,840.29	6,464.66	4,620.62	13,175.69	9,588.91	21,539.92
	e) Depreciation	479.26	418.76	937.53	831.22	1,681.65	1,393.03	1,109.72	2,837.20	2,003.12	4,718.52
	f) Other Expenditure	1,956.62	1,315.20	3,400.77	2,551.41	5,510.88	5,194.43	3,335.85	9,540.67	6,542.72	14,161.54
	<b>g) Total</b>	<b>6,727.17</b>	<b>6,900.00</b>	<b>13,508.98</b>	<b>12,735.54</b>	<b>28,395.42</b>	<b>21,612.96</b>	<b>15,700.90</b>	<b>40,013.18</b>	<b>30,639.17</b>	<b>69,739.22</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>2,440.05</b>	<b>1,653.76</b>	<b>6,686.96</b>	<b>2,880.16</b>	<b>6,651.72</b>	<b>3,949.42</b>	<b>2,658.77</b>	<b>9,169.61</b>	<b>4,874.72</b>	<b>10,704.86</b>
4	Other Income	392.91	205.66	591.86	310.03	844.36	392.91	205.66	591.86	310.03	844.36
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>2,832.96</b>	<b>1,859.42</b>	<b>7,278.82</b>	<b>3,190.19</b>	<b>7,496.08</b>	<b>4,342.33</b>	<b>2,864.43</b>	<b>9,761.47</b>	<b>5,184.75</b>	<b>11,549.22</b>
6	Interest & Financial Charges (Net)	355.55	148.17	759.73	306.65	721.35	869.82	716.54	1,795.01	1,327.58	3,049.83
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>2,477.41</b>	<b>1,711.25</b>	<b>6,519.09</b>	<b>2,883.54</b>	<b>6,774.73</b>	<b>3,472.51</b>	<b>2,147.89</b>	<b>7,966.46</b>	<b>3,857.17</b>	<b>8,499.39</b>
8	Exceptional Items	(655.79)	(90.43)	(1,663.33)	472.57	486.43	(3,101.22)	1,007.54	(4,746.50)	1,609.80	3,785.68
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>1,821.62</b>	<b>1,620.82</b>	<b>4,855.76</b>	<b>3,356.11</b>	<b>7,261.16</b>	<b>371.29</b>	<b>3,155.43</b>	<b>3,219.96</b>	<b>5,466.97</b>	<b>12,285.07</b>
10	Tax expense	195.16	269.41	245.23	430.53	1,123.05	73.80	322.37	149.63	494.77	133.32
	- Current Tax net off MAT	85.39	(35.13)	85.39	-	638.88	166.11	17.48	186.18	63.90	673.89
	- Deferred	103.77	298.45	147.81	421.00	459.95	(98.37)	298.47	(48.62)	421.00	(565.10)
	- Fringe Benefit	6.01	6.08	12.03	9.53	24.22	6.06	6.42	12.07	9.87	24.53
11	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1,626.46</b>	<b>1,351.41</b>	<b>4,610.54</b>	<b>2,925.58</b>	<b>6,138.11</b>	<b>297.49</b>	<b>2,833.06</b>	<b>3,070.33</b>	<b>4,972.20</b>	<b>12,151.75</b>
12	a) Extraordinary Items (net of tax expense Rs.____)	-	-	-	-	-	-	-	-	-	-
	b) Prior Period Expenses	19.21	6.26	26.44	7.05	9.24	19.24	17.84	26.60	7.38	8.03
	c) Short provision of Income Tax	-	-	-	-	173.06	-	-	-	-	173.04
13	<b>Net Profit (+)/ Loss (-) for the period (11-12)</b>	<b>1,607.25</b>	<b>1,345.15</b>	<b>4,584.10</b>	<b>2,918.53</b>	<b>5,955.81</b>	<b>278.25</b>	<b>2,815.22</b>	<b>3,043.73</b>	<b>4,964.82</b>	<b>11,970.68</b>
14	Paid -up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,550.63	1,613.94	1,550.63	1,593.68	1,613.94	1,550.63	1,613.94	1,550.63	1,593.68
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	43,607.26	-	-	-	-	52,641.13
16	Basic and Diluted EPS (before & after Extraordinary Items)										
	Basic EPS (in Rs.Not annualised)	1.99	1.77	5.69	3.92	7.81	0.33	3.71	3.76	6.67	15.70
	Diluted EPS (in Rs.Not annualised)	1.98	1.66	5.64	3.12	7.35	0.32	3.47	3.73	5.29	14.75
17	Public Shareholding										
	- Number of Equity Shares	31,727,086	28,561,290	31,727,086	28,561,290	30,719,063	31,727,086	28,561,290	31,727,086	28,561,290	30,719,063
	- Percentage of Shareholding	39.32	36.84	39.32	36.84	38.55	39.32	36.84	39.32	36.84	38.55

Segment wise Revenue ,Result and Capital Employed							(Rupees in Lakhs)				
Sr. No	PARTICULARS	3 Months ended 30-09-2008	Corresponding 3 months ended in the previous year 30-09-2007	Year to Date figures for current Period ended 30-09-2008	Year to date figures for the previous period ended 30-09-2007	Previous accounting year ended 31-03-2008	3 Months ended 30-09-2008	Corresponding 3 months ended in the previous year 30-09-2007	Year to Date figures for current Period ended 30-09-2008	Year to date figures for the previous period ended 30-09-2007	Previous accounting year ended 31-03-2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>										
	(a) CRAMS	6,923.25	4,556.74	15,772.76	8,496.81	18,784.82	17,752.18	14,030.95	35,999.88	26,669.57	60,162.09
	(b) Marketable Molecules (MM)	2,240.05	3,992.14	4,392.46	7,103.30	15,250.69	7,449.91	4,629.09	12,789.33	8,785.93	18,261.00
	(c) Others	-	-	-	-	1,884.52	-	-	-	-	1,884.53
	<b>Total</b>	<b>9,163.30</b>	<b>8,548.88</b>	<b>20,165.22</b>	<b>15,600.11</b>	<b>35,920.03</b>	<b>25,202.09</b>	<b>18,660.04</b>	<b>48,789.21</b>	<b>35,455.50</b>	<b>80,307.62</b>
	Less: Inter-segment Revenue	-	-	-	-	-	-	-	-	-	-
	<b>Net Sales /Income from Operation</b>	<b>9,163.30</b>	<b>8,548.88</b>	<b>20,165.22</b>	<b>15,600.11</b>	<b>35,920.03</b>	<b>25,202.09</b>	<b>18,660.04</b>	<b>48,789.21</b>	<b>35,455.50</b>	<b>80,307.62</b>
<b>2</b>	<b>Segment Results {(Profit)(+)/(Loss)(-) before tax and interest from each segment}</b>										
	(a) CRAMS*	1,522.82	1,131.17	4,463.91	2,373.87	5,539.97	(508.11)	3,219.86	2,371.43	5,446.44	13,038.71
	(b) Marketable Molecules (MM)*	261.44	432.16	559.72	978.86	1,294.80	1,354.68	446.45	2,050.11	1,038.08	1,030.92
	(c) Others	-	-	-	-	303.38	-	-	-	-	420.91
	<b>Total</b>	<b>1,784.26</b>	<b>1,563.33</b>	<b>5,023.63</b>	<b>3,352.73</b>	<b>7,138.15</b>	<b>846.57</b>	<b>3,666.31</b>	<b>4,421.54</b>	<b>6,484.52</b>	<b>14,490.54</b>
	Less: i) Interest	355.55	148.17	759.73	306.65	721.35	869.82	716.54	1,795.01	1,327.58	3,049.83
	ii) Other un-allocable expenditure net off un-allocable income	(392.91)	(205.66)	(591.86)	(310.03)	(844.36)	(394.54)	(205.66)	(593.43)	(310.03)	(844.36)
	<b>Total Profit Before Tax</b>	<b>1,821.62</b>	<b>1,620.82</b>	<b>4,855.76</b>	<b>3,356.11</b>	<b>7,261.16</b>	<b>371.29</b>	<b>3,155.43</b>	<b>3,219.96</b>	<b>5,466.97</b>	<b>12,285.07</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment liabilities)</b>										
	(a) CRAMS	32,478.14	12,844.57	32,478.14	12,844.57	20,853.74	32,475.12	27,720.91	32,475.12	27,720.91	33,888.86
	(b) Marketable Molecules (MM)	7,027.67	6,522.91	7,027.67	6,522.91	6,779.06	20,878.16	8,062.33	20,878.16	8,062.33	7,736.83
	(c) Others	15,209.12	22,349.91	15,209.12	22,349.91	20,552.79	14,053.33	14,053.33	14,053.33	14,053.33	18,157.70
	<b>Total</b>	<b>54,714.93</b>	<b>41,717.39</b>	<b>54,714.93</b>	<b>41,717.39</b>	<b>48,185.59</b>	<b>67,406.61</b>	<b>49,836.57</b>	<b>67,406.61</b>	<b>49,836.57</b>	<b>59,783.39</b>
* Includes Forex (Loss) / Gain											
										On behalf of the Board	
Place: Ahmedabad										Janmejy R Vyas	
Date: 24th October, 2008										Managing Director	