

Notes :

1. As per past historical trends, Q1 results are not indicative of the annual performance;
2. The figures have been re-grouped, re-cast and re-arranged wherever necessary;
3. The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 30th July, 2008;
4. The Statutory Auditors have carried out a "Limited Review" of the stand-alone financial results of the Company for the quarter ended 30th June, 2008.
5. During the quarter ended 30th June, 2008 the Board of Directors of the Company has allotted 10,13,023 Equity Shares of Rs.2/- each upon receipt of notice for conversion of FCCBs of the principal amount of US\$ 4.00 million, in the month of April, 2008. Consequent to this, the paid up equity share capital has increased from Rs.15,93,68,226/- as at 31st March, 2008 to Rs.16,13,94,272/-;
6. During the quarter under review, the Company has accounted for a loss of 1645.04 Lacs (Previous Year Corresponding Quarter gain of Rs. 602.23 Lacs) in consolidated accounts towards settlement/restatement of foreign currency assets and liabilities in accordance with the requirements of Accounting Standards.
7. The Company has invested Australian Dollar 1,00,000 in the equity of Dishman Australasia Pty. Ltd., which has been established as wholly owned subsidiary of the Company in Australia, in April, 2008.
8. Details of Number of Investor complaints for the quarter ended 30th June, 2008: beginning - NIL, received- NIL, pending- NIL as at 30th June, 2008;

9. As per revised clause 41 of the listing agreement, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for perusal on the Company's website as well as on the stock exchanges' websites as stated below :

www.dishmangroup.com, www.bseindia.com, and www.nse-india.com

10. The business segments of the Company comprise the followings :

Segment	Description of the activity
CRAMS	Contract Research and Manufacturing Segment under long term supply agreements
MM	Bulk Drugs, Intermediates, Quats, and Speciality Chemicals

11. Consolidated financial results comprise of the results of the parent Company viz. Dishman Pharmaceuticals and Chemicals Limited, its subsidiaries viz. Dishman Infrastructure Limited, Dishman Europe Limited., Dishman Switzerland Limited, Innovative Ozone Services Inc. (IO₃S), Dishman USA Inc., Dishman Netherlands B. V. (formerly known as "Pharma Syn B. V."), Dishman Holland B.V., Dishman Africa (Proprietary) Limited, Dishman International Trading (Shanghai) Co. Ltd., Dishman FZE, Carbogen Amcis Ltd. (formerly known as "Synprotec DCR Ltd."), CARBOGEN AMCIS AG, Dishman Pharma Solutions AG, Switzerland, Dishman Pharmaceuticals & Chemicals (Shanghai) Co. Ltd., Carbogen Amcis (India) Limited, Dishman Australasia Ltd., Dishman Japan Limited (85% holding by Dishman), joint venture Companies., namely Schutz-Dishman Biotech Ltd.(22.33% holding by Dishman) and CAD Middle East Pharmaceutical Industries, LLC. (30% holding by Dishman) and an associate company namely, Bhadr-Raj Holdings Pvt. Ltd. (40% holding by Dishman) as per relevant Accounting Standards.

For and On behalf of the Board

Sd/-

**Janmejay R. Vyas
Managing Director**

**Place : Ahmedabad
Date : 30th July, 2008**