

Notes:

1. The figures have been re-grouped, re-cast and re-arranged wherever necessary;
2. The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 11th February, 2011;
3. 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
4. The Statutory Auditors have carried out a "Limited Review" of the stand-alone financial results of the Company for the quarter ended 31st December, 2010;
5. From the financial year 2008-09, the Company has exercised the option related to amortization of foreign exchange fluctuation differences as per notification dated March 31, 2009 issued by the Ministry of Corporate Affairs, Government of India. Continuing the practice in current quarter,
 - i. The exchange differences arising on restatement of long term foreign currency monetary items in so far as they relate to acquisition of a depreciable capital assets are adjusted to the cost of such assets and depreciated over the balance life of the assets
 - ii. In other cases, the differences have been accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the balance period of such long-term asset / liability but not beyond March 31, 2011.

Accordingly, on Standalone basis Rs.44.02 Lacs has been decreased from the cost of the capital assets and Rs.18.03 Lacs has been debited to the profit and loss account for the quarter.

Accordingly, on Consolidated basis Rs.44.02 Lacs has been decreased from the cost of the capital assets and Rs.622.81 Lacs has been credited to the profit and loss account for the quarter.

6. Details of Number of Investor complaints for the quarter ended 31st December, 2010: beginning - NIL, received - 3, resolved - 3, pending - NIL as at 31st December, 2010;

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7. 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

8. During the quarter the name of Company's wholly owned step down subsidiary company namely "Dishman Holland BV.", has been changed to "Cohecie Fine Chemicals BV.";
9. Consolidated financial results comprise of the results of the parent Company, Dishman Pharmaceuticals and Chemicals Limited and its subsidiaries viz. Dishman Europe Limited, Dishman USA Inc., Dishman International Trading (Shanghai) Co. Ltd., Dishman FZE, Dishman Switzerland Limited, Dishman Pharma Solutions AG, Switzerland, Dishman Pharmaceuticals & Chemicals (Shanghai) Co. Ltd., Innovative Ozone Services Inc. (IO3S), Dishman Netherlands B.V. (formerly known as "Pharma Syn B. V."), Cohecie Fine Chemicals B.V. (formerly known as "Dishman Holland B.V."), Carbogen Amcis Ltd. (formerly known as "Synprotec DCR Ltd."), CARBOGEN AMCIS AG, Carbogen Amcis (India) Limited, Dishman Australasia Pty. Ltd., Dishman LLP UK, Dishman Care Ltd., Dishman Japan Limited (85% holding by Dishman), three joint venture Companies., namely Schutz-Dishman Biotech Ltd.(22.33% holding by Dishman), CAD Middle East Pharmaceutical Industries, LLC. (30% holding by Dishman) and Dishman Arabia Ltd., (50% holding by Dishman) and one associate company namely, Bhadr-Raj Holdings Pvt. Ltd. (40% holding by Dishman) as per relevant Accounting Standards.

On behalf of the Board of Directors

Place: Ahmedabad
Date: 11th February, 2011

J. R. Vyas
Chairman & Managing Director