

**Notes :**

1. The figures have been re-grouped, re-cast and re-arranged wherever necessary;
2. The audited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 26<sup>th</sup> May, 2011;

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](http://www.dishmangroup.com), [www.bseindia.com](http://www.bseindia.com), and [www.nse-india.com](http://www.nse-india.com)

3. During the year, 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. As a result,
  - 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. 20.38 lacs has been increased in the cost of capital assets and Rs. 89.63 lacs has been debited to the profit and loss account for the year. As at the balance sheet date, the remaining amount is amortized.

Accordingly, on Consolidated basis Rs. 20.38 Lacs have been added in the cost of the capital assets and Rs. 2811.96 Lacs has been credited to the profit and loss account for the year. As at the balance sheet date, the remaining amount is amortized.

4. The Board of Directors has recommended payment of dividend @ 60% on the paid up equity share capital of Rs.16,13,94,272/- (i.e. Rs.1.20 per equity share of Rs.2/- each) for the Financial Year 2010-11, subject to approval of members in the ensuing Annual General Meeting;
5. Details of Number of Investor complaints for the quarter ended 31<sup>st</sup> March, 2011: beginning - NIL, received- 1, resolved – 1, pending- NIL as at 31<sup>st</sup> March, 2011;
6. The business segments of the Company comprise the following :

<b>Segment</b>	<b>Description of the activity</b>
CRAMS	Contract Research and Manufacturing Segment under long term

	supply agreements
OTHERS	Bulk Drugs, Intermediates, Quats, Speciality Chemicals and Traded Goods

7. Consolidated financial results comprise 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. (IO<sub>3</sub>S), 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, 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.

**For and On behalf of the Board**

Place : Ahmedabad  
Date : 26<sup>th</sup> May, 2011

**Janmejy R. Vyas**  
**Chairman & Managing Director**