

**DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED**  
**Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad-380 009**  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2011**

(Rupees in Lakhs)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		For the Year ended 31-03-2011	For the Year ended 31-03-2010	For the Year ended 31-03-2011	For the Year ended 31-03-2010
		Audited	Audited	Audited	Audited
1	<b>a) Net Sales/Income From Operations</b>	<b>41,957.29</b>	<b>35,260.88</b>	<b>99,084.40</b>	<b>91,535.74</b>
	b) Other Operating Income	275.36	315.28	4,019.70	2,778.51
	c) Income from Associates	-	-	4.13	4.91
	<b>Total Income (a+b+c)</b>	<b>42,232.65</b>	<b>35,576.16</b>	<b>103,108.23</b>	<b>94,319.16</b>
2	<b>Expenditure</b>				
	a) (Increase)/Decrease in Stock in trade and work in progress	(1,780.93)	1,287.47	(2,903.74)	700.99
	b) Consumption of Raw Materials	15,422.52	12,280.46	29,348.81	23,177.78
	c) Purchase of traded goods	6,583.63	246.97	9,012.05	3,796.36
	d) Employees Cost	4,197.58	3,371.31	28,037.34	25,405.80
	e) Depreciation	2,800.67	2,064.10	6,876.31	5,941.60
	f) Other Expenditure	7,586.53	6,347.98	19,365.35	18,162.11
	<b>g) Total</b>	<b>34,810.01</b>	<b>25,598.29</b>	<b>89,736.12</b>	<b>77,184.64</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>7,422.64</b>	<b>9,977.86</b>	<b>13,372.11</b>	<b>17,134.52</b>
4	Other Income	-	-	-	-
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>7,422.64</b>	<b>9,977.86</b>	<b>13,372.11</b>	<b>17,134.52</b>
6	Interest & Financial Charges (Net)	2,566.70	2,037.18	4,157.35	3,876.73
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>4,855.94</b>	<b>7,940.69</b>	<b>9,214.76</b>	<b>13,257.79</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>4,855.94</b>	<b>7,940.69</b>	<b>9,214.76</b>	<b>13,257.79</b>
10	Tax expense	841.43	903.82	1,076.20	1,495.25
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>4,014.52</b>	<b>7,036.87</b>	<b>8,138.56</b>	<b>11,762.54</b>
12	a) Extraordinary Items (net of tax expense)	-	-	-	-
	b) Prior Period Expenses	2.03	(110.00)	137.35	(171.68)
	c) Short provision of Income Tax	-	39.52	-	196.72
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>4,012.49</b>	<b>7,107.35</b>	<b>8,001.21</b>	<b>11,737.50</b>
14	Paid -up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,613.94	1,613.94	1,613.94
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	62,353.13	59,507.63	85,593.75	75,480.05
16	Basic and Diluted EPS (before & after Extraordinary Items)	-	-	-	-
	Basic EPS (in Rs. Not annualised)	4.97	6.51	9.92	11.92
	Diluted EPS (in Rs. Not annualised)	4.97	6.46	9.92	11.83
17	Debt Service Coverage Ratio	0.63	0.89	-	-
18	Interest Service Coverage Ratio	1.63	2.97	-	-
19	<b>Public Shareholding</b>				
	- Number of Equity Shares	31,308,724	31,655,667	31,308,724	31,655,667
	- Percentage of Shareholding	38.80	39.23	38.80	39.23
20	<b>Promoters and promoter group Shareholding</b>				
	a) Pledged/Encumbered				
	- Number of Equity Shares	-	2,500,000	-	2,500,000
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)		5.10%		5.10%
	- Percentage of Shares (as a % of the total share capital of the company)		3.10%		3.10%
	b) Non-encumbered	-	-	-	-
	- Number of Equity Shares	49,388,412	46,541,469	49,388,412	46,541,469
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00%	94.90%	100.00%	94.90%
	- Percentage of Shares (as a % of the total share capital of the company)	61.20%	57.67%	61.20%	57.67%

Segment wise Revenue ,Result and Capital Employed

Sr. No	PARTICULARS	For the Year ended	For the Year ended	For the Year ended	For the Year ended
		31-03-2011	31-03-2010	31-03-2011	31-03-2010
		Audited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	(a) CRAMS	24,100.04	25,701.86	65,472.17	66,293.81
	(b) Others	17,857.25	9,559.03	33,612.23	25,241.93
	<b>Total</b>	<b>41,957.29</b>	<b>35,260.89</b>	<b>99,084.40</b>	<b>91,535.74</b>
	Less: Inter-segment Revenue	-	-	-	-
	<b>Net Sales /Income from Operation</b>	<b>41,957.29</b>	<b>35,260.89</b>	<b>99,084.40</b>	<b>91,535.74</b>
<b>2</b>	<b>Segment Results {(Profit)(+)/(Loss)(-) before tax and interest from each segment}</b>				
	(a) CRAMS*	6,583.72	8,130.38	10,632.31	13,443.99
	(b) Others*	838.92	1,797.48	2,739.80	3,635.73
	<b>Total</b>	<b>7,422.64</b>	<b>9,927.86</b>	<b>13,372.11</b>	<b>17,079.72</b>
	Less: i) Interest	2,566.70	2,037.18	4,157.35	3,876.73
	ii) Other un-allocable expenditure net off un-allocable income	-	(50.00)	-	(54.80)
	<b>Total Profit Before Tax</b>	<b>4,855.94</b>	<b>7,940.68</b>	<b>9,214.76</b>	<b>13,257.79</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment liabilities)</b>				
	(a) CRAMS	50,084.31	51,605.04	86,853.57	86,697.00
	(b) Others	21,861.77	11,398.99	35,820.80	24,968.34
	(c) Unallocable others	48,360.46	41,698.03	52,131.01	45,284.23
	<b>Total</b>	<b>120,306.54</b>	<b>104,702.06</b>	<b>174,805.38</b>	<b>156,949.57</b>
<b>* Includes Forex (Loss) / Gain</b>					

On behalf of the Board

Place: Ahmedabad  
Date: 26th May, 2011

Janmejay R Vyas  
Chairman & Managing Director

Balance Sheet items as per revised clause 41 of the listing agreement as at 31st March 2011

(Rupees in Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March 2011 Audited	As at 31st March 2010 Audited	As at 31st March 2011 Audited	As at 31st March 2010 Audited
<b>SOURCES OF FUNDS</b>				
<b>Shareholders Funds</b>				
Share Capital	1,613.94	1,613.94	1,613.94	1,613.94
Share Application Money	-	-	155.20	755.96
Reserves and Surplus	62,525.52	59,681.87	86,148.04	76,056.21
	<b>64,139.46</b>	<b>61,295.81</b>	<b>87,917.18</b>	<b>78,426.11</b>
<b>Loan Funds</b>	<b>56,166.91</b>	<b>43,406.29</b>	<b>86,888.20</b>	<b>77,394.25</b>
<b>Deferred Tax Liability (Net)</b>	<b>2,976.66</b>	<b>2,713.77</b>	<b>3,226.45</b>	<b>3,163.78</b>
<b>TOTAL</b>	<b>123,283.04</b>	<b>107,415.87</b>	<b>178,031.83</b>	<b>158,984.14</b>
<b>APPLICATION OF FUNDS</b>				
<b>Fixed Assets</b>	<b>79,038.62</b>	<b>62,148.02</b>	<b>141,598.16</b>	<b>119,270.51</b>
<b>Investments</b>	<b>18,714.04</b>	<b>18,199.21</b>	<b>141.23</b>	<b>142.11</b>
Foreign Currency Monetary Item Transalation Difference Account	-	48.60	-	(1,264.44)
Goodwill on Consolidation	-	-	765.86	766.82
<b>Current Assets, Loans and Advances</b>				
Inventories	12,424.49	9,975.26	27,021.76	24,234.54
Sundry Debtors	13,176.16	7,024.34	17,368.19	11,312.09
Loans and Advances	18,456.92	20,252.02	17,033.31	23,152.85
Cash and Bank Balances	431.35	428.20	4,250.56	4,545.18
<b>Total Currents Assets</b>	<b>44,488.92</b>	<b>37,679.82</b>	<b>65,673.82</b>	<b>63,244.66</b>
<b>Less: Current Liabilities and Provisions</b>				
Current Liabilities	17,313.76	9,146.12	27,028.06	16,173.04
Provisions	1,644.78	1,513.66	3,119.18	7,002.48
<b>Total Current Liabilities and Provisions</b>	<b>18,958.54</b>	<b>10,659.78</b>	<b>30,147.24</b>	<b>23,175.52</b>
<b>Net Current Assets</b>	<b>25,530.38</b>	<b>27,020.04</b>	<b>35,526.58</b>	<b>40,069.14</b>
<b>TOTAL</b>	<b>123,283.04</b>	<b>107,415.87</b>	<b>178,031.83</b>	<b>158,984.14</b>

On behalf of the Board

Place: Ahmedabad  
Date: 26th May, 2011

Janmejay R Vyas  
Chairman & Managing Director