

5th February, 2016

To, The Manager, Listing Department, National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DISHMAN (ii) Series – EQ	To, Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref.: Scrip Code No. : 532526
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Sub.: Unaudited Financial Results for the quarter and nine months ended 31/12/2015

Dear Sir,

A Meeting of the Board of Directors of the Company was held today i.e. on Friday, 5th February, 2016 which was commenced at 11.00 AM and concluded at 01.30 PM at 301, 3rd Floor, "Samudra Annexe", Nr. Klassic Gold Hotel, Off. C. G. Road, Navrangpura, Ahmedabad – 380 009, inter alia, to consider and take on record the Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2015, prepared in terms of Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

At the said Board Meeting the said Unaudited Results were adopted and approved, which are attached herewith.


We have also uploaded the results on the Company's website at www.dishmangroup.com and on the website of the stock exchanges at www.bseindia.com and www.nseindia.com.

Kindly take this on your record.

Thanking you.

Yours faithfully,

For Dishman Pharmaceuticals and Chemicals Limited



Tushar D. Shah
Company Secretary

Encl.: As above

Dishman Pharmaceuticals and Chemicals Limited
Registered Office: Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad – 380 009 India.
Tel: +91 (0) 79 26443053 / 26445807 Fax: +91 (0) 79 26420198
Email: dishman@dishmangroup.com Web: www.dishmangroup.com

Government Recognised Export House

CIN NO L24230GJ1983PLC006329

DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED

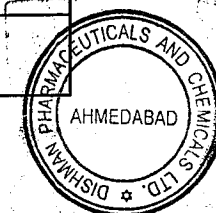
CIN : L24230GJ1983PLC006329 Email ID : dishman@dishmangroup.com Web : www.dishmangroup.com

Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ahmedabad-380 009 Phone No : 079-26443053 Fax No : 079-26420198

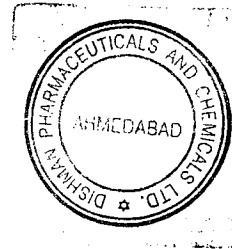
Part I : Statement of Standalone / Consolidated Unaudited Results for Quarter and Nine Months Ended 31-12-2015

(Rupees in Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		For The Quarter ended 31-12-2015	For The Preceding Quarter ended 30-09-2015	For The Corresponding Quarter ended 31-12-2014	For Nine Months ended 12-2015 31-	For Corresponding Nine Months ended 31-12-2014	For the Year ended 31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net sales/income from operations (Net of excise duty)	11,856.42	9,728.59	11,835.94	34,956.70	31,739.30	47,745.18
	b) Other Operating Income	1,081.56	301.06	322.15	1,758.78	1,132.55	1,479.12
	Total Income from operations (net)	12,937.98	10,029.65	12,158.09	36,715.48	32,871.85	49,224.30
2	Expenses						
	a) Cost of material consumed	4,065.20	4,034.39	5,767.18	12,992.07	15,926.26	21,069.33
	b) Purchase of stock-in-trade	583.10	-	0.89	583.10	163.14	2,586.93
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	234.42	(229.19)	(1,246.46)	1,141.88	(3,786.34)	(2,269.23)
	d) Employee benefits expense	1,727.23	1,561.37	1,519.52	4,790.61	4,444.26	5,887.92
	e) Depreciation and amortisation expense	1,105.88	1,089.98	1,137.50	3,324.80	3,353.37	4,413.24
	f) Other Expenditure	2,018.87	1,587.83	1,954.02	5,840.90	5,703.76	7,131.53
	Total expenses	9,734.70	8,044.38	9,132.65	28,673.36	25,804.45	38,819.72
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	3,203.28	1,985.27	3,025.44	8,042.12	7,067.40	10,404.58
4	Other Income	246.04	4,913.41	623.34	6,130.37	3,507.97	6,791.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,449.32	6,898.68	3,648.78	14,172.49	10,575.37	17,195.87
6	Finance costs	1,430.93	1,766.01	2,211.60	5,789.50	5,312.70	6,813.28
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,018.39	5,132.67	1,437.18	8,382.99	5,262.67	10,382.59
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	2,018.39	5,132.67	1,437.18	8,382.99	5,262.67	10,382.59
10	Tax expense	407.36	1,148.13	632.73	1,986.68	1,762.64	4,534.76
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,611.03	3,984.54	804.45	6,396.31	3,500.03	5,847.83
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	1,611.03	3,984.54	804.45	6,396.31	3,500.03	5,847.83
14	Income from Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1,611.03	3,984.54	804.45	6,396.31	3,500.03	5,847.83

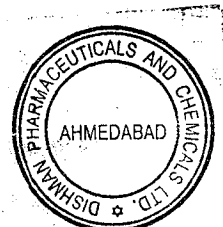


17	Paid -up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	82,028.71
19	Basic and Diluted EPS (before & after Extraordinary Items) (of Rs. 2 each)	-	-	-	-	-	-
	i) Basic EPS (Not annualised)	2.00	4.94	1.00	7.93	4.34	7.25
	ii) Diluted EPS (Not annualised)	2.00	4.94	1.00	7.93	4.34	7.25
	See accompanying notes to the financial results						



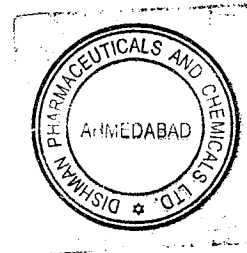
DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED
 CIN : L24230GJ1983PLC006329 Email ID : dishman@dishn
 Bhadr-Raj Chambers, Swastik Cross Roads, Navrangpura, Ah
 Part I : Statement of Standalone / Consolidated Unaudited Res

Sr. No.	PARTICULARS	CONSOLIDATED					
		For The Quarter ended 31-12-2015	For The Preceding Quarter ended 30-09-2015	For The Corresponding Quarter ended 31-12-2014	For Nine Months ended 31-12-2015	For Corresponding Nine Months ended 31-12-2014	For the Year ended 31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net sales/income from operations (Net of excise duty)	38,247.42	37,366.45	38,584.34	115,617.50	113,972.67	156,034.98
	b) Other Operating Income	626.57	749.98	383.80	1,776.33	1,179.59	2,838.77
	Total Income from operations (net)	38,873.99	38,116.43	38,968.14	117,393.83	115,152.26	158,873.75
2	Expenses						
	a) Cost of material consumed	7,884.20	8,721.32	14,213.01	27,117.22	42,672.22	56,618.86
	b) Purchase of stock-in-trade	-	-	0.89	-	163.14	2,586.93
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	558.37	303.53	(1,469.03)	(1,044.07)	(7,763.01)	(4,259.00)
	d) Employee benefits expense	13,011.51	12,370.71	11,350.47	37,789.11	33,893.47	42,320.84
	e) Depreciation and amortisation expense	2,709.73	2,612.23	2,546.26	7,915.18	8,003.81	15,071.11
	f) Other Expenditure	6,420.42	7,570.27	7,481.30	22,958.66	22,374.23	30,335.47
	Total expenses	30,584.23	31,578.06	34,122.90	94,736.10	99,343.86	142,674.21
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	8,289.76	6,538.37	4,845.24	22,657.73	15,808.40	16,199.54
4	Other Income	166.73	760.36	779.15	1,358.85	1,327.73	8,691.15
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8,456.49	7,298.73	5,624.39	24,016.58	17,136.13	24,890.69
6	Finance costs	1,850.25	2,359.46	2,568.25	7,396.79	6,472.01	8,970.84
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,606.24	4,939.27	3,056.14	16,619.79	10,664.12	15,919.85
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	6,606.24	4,939.27	3,056.14	16,619.79	10,664.12	15,919.85
10	Tax expense	1,912.78	1,289.03	652.73	4,500.37	2,547.29	3,943.81
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	4,693.46	3,650.24	2,403.41	12,119.42	8,116.83	11,976.04
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	4,693.46	3,650.24	2,403.41	12,119.42	8,116.83	11,976.04
14	Income from Associates	-	-	(0.02)	0.10	3.51	4.86
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	4,693.46	3,650.24	2,403.39	12,119.52	8,120.34	11,980.90



For Stock Exchange

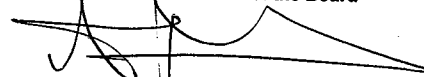
17	Paid-up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	122,164.56
19	Basic and Diluted EPS (before & after Extraordinary Items) (of Rs. 2 each)	-	-	-	-	-	-
	i) Basic EPS (Not annualised)	5.82	4.52	2.98	15.02	10.06	14.84
	ii) Diluted EPS (Not annualised)	5.82	4.52	2.98	15.02	10.06	14.84
	See accompanying notes to the financial results						



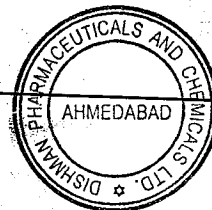
For Stock Exchange

Segment wise Revenue, Result and Capital Employed							
Sr. No	PARTICULARS	For The Quarter ended 31-12-2015	For The Preceding Quarter ended 30-09-2015	For The Corresponding Quarter ended 31-12-2014	For Nine Months ended 31-12-2015	For Corresponding Nine Months ended 31-12-2014	For the Year ended 31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) CRAMS						
	(b) Others	29,269.00	26,966.72	29,135.13	81,423.76	81,195.54	108,941.75
	Total	8,978.42	10,399.73	9,449.21	34,193.74	32,777.13	47,093.23
	Less: Inter-segment Revenue	38,247.42	37,366.45	38,584.34	115,617.50	113,972.67	156,034.98
	Net Sales /Income from Operation						
2	Segment Results (Profit/(Loss) before tax and interest from each segment)						
	(a) CRAMS*	6,671.27	5,147.34	4,584.57	16,472.68	13,792.15	13,265.32
	(b) Others*	1,618.49	1,391.03	361.64	6,185.05	2,016.25	2,934.22
	Total	8,289.76	6,538.37	4,946.21	22,657.73	15,808.40	16,199.54
	Less: i) Interest	1,850.25	2,359.46	2,669.22	7,396.79	6,472.01	8,970.84
	ii) Other un-allocable expenditure net off un-allocable income	(166.73)	(760.36)	(779.13)	(1,358.95)	(1,331.24)	(8,696.01)
	Total Profit/(Loss) Before Tax	6,606.24	4,939.27	3,056.12	16,619.89	10,667.63	15,924.71
3	Capital Employed (Segment Assets-Segment liabilities)						
	(a) CRAMS						
	(b) Others	104,308.32	107,288.18	105,720.06	104,308.32	105,720.06	106,274.05
	(c) Unallocable	96,264.69	88,093.91	82,507.25	96,264.69	82,507.25	84,531.57
	Total	22,887.18	26,055.86	25,633.67	22,887.18	25,633.67	26,241.99
	* Includes Forex (Loss) / Gain	223,460.19	221,437.95	213,860.98	223,460.19	213,860.98	217,047.61

For and on behalf of the Board



Arpit Vyas
Managing Director and CFO



Place: Ahmedabad
Date: 5th February, 2016

Notes:

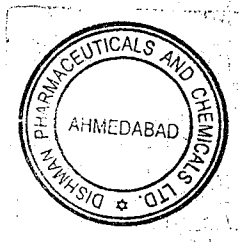
1. The Financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 5th February, 2016
2. Joint Statutory Auditors have carried out a "Limited review" of the standalone financial result of the Company for the quarter ended 31st December, 2015
3. The figures have been re-grouped, re-cast and re-arranged wherever considered necessary;
4. As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, 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.nseindia.com.
5. As per Accounting Standard (AS) 17 - "Segment Reporting", segment information has been provided in Consolidated Financial Result.

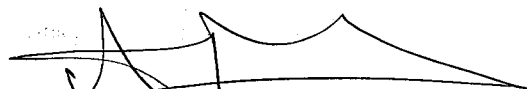
6. The business segments of the Company comprise the followings:

Segment	Description of the activity
CRAMS	Contract Research and Manufacturing Segment under long term supply agreements
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 Switzerland Limited, Dishman Pharma Solutions AG, Switzerland, CARBOGEN AMCIS (Shanghai) Co. Ltd. [formerly known as Dishman Pharmaceuticals & Chemicals (Shanghai) Co. Ltd.], Shanghai Yiqian International Trade 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, Switzerland, Carbogen Amcis (India) Limited, Dishman Australasia Pty. Ltd., Dishman Care Ltd., CARBOGEN AMCIS SAS, Dishman Middle East (FZE), Dishman Japan Limited, one joint venture Company, namely Schutz Dishman Biotech Ltd. (22.33% holding by Dishman), and one associate company namely, Bhadr-Raj Holdings Pvt. Ltd. (40% holding by Dishman) as per relevant Accounting Standards.
8. Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the aforesaid financial Result may be accessed on the Company's website at www.dishmangroup.com and may also be accessed at the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com.

On behalf of the Board of Directors




Arpit Vyas
Managing Director & CFO

Place: Ahmedabad
Date: 5th February, 2016

8. Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the aforesaid financial Result may be accessed on the Company's website at www.dishmangroup.com and may also be accessed at the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com.