

Notes:

- 1) The figures have been re-grouped, re-arranged and re-cast, wherever necessary.

Previous year's figures are not comparable as the same include the results of Carbogen Amcis AG, Switzerland, from 23rd August, 2006 to 30th September, 2006.

- 2) The standalone and consolidated unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 24th October, 2007.

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

www.nse-india.com

- 3) The Statutory Auditors have carried out a "Limited Review" of the stand-alone financial results of the Company for the quarter ended 30th September, 2007.
- 4) During the current quarter 8 investor complaints were received and resolved. There were no complaints pending either at the beginning or at the end of the quarter.
- 5) The business segments of the Company comprise of the following :

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

- 6) Consolidated financial results comprise the results of the parent Company, Dishman Pharmaceuticals and Chemicals Limited and its subsidiaries viz. Dishman Infrastructure Limited, Dishman Europe Limited., Dishman Switzerland Limited, Innovative Ozone Services Inc. (IO₃S), Dishman USA Inc., Pharma Syn B.V., Dishman Holland B.V., Dishman Africa (Proprietary) Limited, Dishman International Trading (Shanghai) Co. Ltd., Dishman FZE, Synprotec DCR Ltd., CARBOGEN AMCIS AG, Dishman Pharma Solutions AG, Switzerland, Dishman Pharmaceuticals & Chemicals (Shanghai) Co. Ltd., Dishman Japan Limited (85% holding by Dishman), two 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 one associate company namely,

Bhadr-Raj Holdings Pvt. Ltd. (40% holding by Dishman) as per relevant Accounting Standards.

- 7) During second quarter ended 30th September, 2007 the Bondholders of 0.5% Foreign Currency Convertible Bonds (FCCB) holding bonds of the principal amount of US\$ 15 million have exercised their rights of conversion of bonds into equity shares. The Board of Directors of the Company, has, consequent to this, allotted 3798833 equity shares of Rs. 2/- each at a premium of Rs. 170/- per equity share. Consequently, the paid up equity share capital has increased by Rs. 75.98 lacs to Rs. 1550.63 lacs and Share Premium Account by Rs. 6458.02 lacs to Rs. 15068.70 lacs.

On behalf of the Board

Sd/-

R. T. Vyas

Chairman & Managing Director

Place: Ahmedabad

Date: 24th October 2007