

Notes:

- 1) Figures of the corresponding periods have been re-grouped, re-arranged and re-cast, 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 25th January, 2008.

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 31st December, 2007.
- 4) During the quarter, Dishman Netherlands B. V. (formerly known as "Pharma Syn B. V."), step-down subsidiary of the Company, has completed acquisition of fine chemicals, Vitamin D and Vitamin D analogues business of Solvay Pharmaceuticals B.V., located at its Veenendaal site in Netherlands.
- 5) During the current quarter two (2) investor complaints were received and resolved. There were no complaints pending either at the beginning or at the end of the quarter.
- 6) The business segments of the Company comprise 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

- 1) 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., Dishman Netherlands B. V. (formerly known as "Pharma Syn B. V."), Dishman Holland B.V., Dishman Africa (Proprietary) Limited, Dishman International Trading (Shanghai) Co. Ltd., Dishman FZE, Carbogen Amcis Ltd. (formerly known as "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.

On behalf of the Board

Sd/-

J. R. Vyas

Managing Director

Place: Ahmedabad

Date: 25th January 2008