



dishman
PHARMACEUTICALS AND
CHEMICALS LIMITED

Bhadr-Raj Chambers, Swastik Cross Roads,
Navrangpura, Ahmedabad-380 009.

Certified ISO 9001 by
ENVI
Also certified for
ISO 14001 &
OHSAS 18001



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2007

(Rupees in Lacs)

Sr. No.	PARTICULARS	CONSOLIDATED			UNCONSOLIDATED		
		(Unaudited) Quarter Ended		(Audited) Year Ended	(Unaudited) Quarter Ended		(Audited) Year Ended
		30-June-07	30-June-06	31-March-07	30-June-07	30-June-06	31-March-07
1	Net Sales/Income From Operations	16795.46	8182.51	57386.68	7047.00	5756.48	27524.44
2	Other Income	1065.46	410.89	2277.79	678.07	395.06	1366.58
3	Income from Associates	(0.07)	7.21	9.85	---	---	---
4	Total Expenditure	14056.03	6230.88	45638.74	5418.84	4267.94	20452.77
	a) (Inc)/Dec in Stock in trade	(341.84)	(801.23)	(15976.71)	(509.56)	(1040.50)	(1908.32)
	b) RM Consumption/Cost of Goods sold	7438.57	4337.25	35311.69	4108.07	3689.56	15205.05
	c) Staff Cost	4968.30	992.92	14092.22	584.12	454.15	2152.58
	d) Other Expenditures	1991.00	1701.94	12211.54	1236.21	1164.74	5003.47
5	PBIDT	3804.82	2369.73	14035.58	2306.22	1883.60	8438.25
6	Interest & Financial charges (Net)	611.04	72.97	1808.28	158.48	20.27	534.27
7	PBDT	3193.78	2296.76	12227.30	2147.74	1863.33	7903.98
8	Depreciation & Misc. Exp. W/off	893.40	338.44	2630.59	412.46	310.53	1424.06
9	PBT	2300.38	1958.32	9596.71	1735.28	1552.80	6479.92
10	Provision for Taxation						
	- Current	220.01	75.84	108.32	219.88	75.00	82.00
	- MAT Credit Entitlement	(184.75)	---	---	(184.75)	---	---
	- Deferred	122.55	4.99	187.27	122.55	4.99	182.88
	- Fringe Benefit	3.45	1.66	24.07	3.45	1.66	24.07
11	PAT	2139.12	1875.83	9277.05	1574.16	1471.15	6190.97
	Prior Period Expenses	(10.46)	19.90	9.41	0.79	19.90	7.23
	Short provision of Income Tax	---	---	96.74	---	---	96.74
12	NET PROFIT	2149.58	1855.93	9170.90	1573.37	1451.25	6087.00
13	Paid-up Equity Share Capital (Face Value of Rs 2/- per share)	1474.65	1375.87	1444.26	1474.65	1375.87	1444.26
14	Reserves Excluding Revaluation Reserves	---	---	30174.72	---	---	26192.39
15	Basic EPS (in Rs. Not annualised)	2.94	2.70	13.15	2.16	2.11	8.73
	Diluted EPS (in Rs. Not annualised)	2.65	2.29	11.32	1.94	1.80	7.53
16	Aggregate of Non Promoter Shareholding						
	- Number of Equity Shares	24762557	19823927	23242876	24762557	19823927	23242876
	- Percentage of Shareholding	33.58	28.82	32.19	33.58	28.82	32.19

NOTES:

- As per past historical trends, Q1 results are not indicative of the annual performance;
- The figures have been re-grouped, re-arranged and re-cast, wherever necessary;
- 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 30th July, 2007;
- The Statutory Auditors have carried out a "Limited Review" of the financial results of the company for the quarter ended 30th June 2007;
- Details of Number of Investor complaints for the quarter ended 30th June, 2007: beginning - NIL, received-2, resolved-2, pending- NIL as at 30th June, 2007;
- CRAMS represents Contract Research and Manufacturing Segment under long term supply agreement. MM represents Bulk Drugs, Intermediates, Quats, and Speciality Chemicals not covered under CRAMS;
- 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. (IOS), 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. and three joint venture Companies, namely (i) Schutz-Dishman Biotech Ltd. (22.33% holding by Dishman), (ii) Dishman Japan Limited (85% holding by Dishman), & (iii) 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;
- During first quarter ended 30th June, 2007 and subsequently up to 30th July, 2007 the Bondholders of 0.5% Foreign Currency Convertible Bonds (FCCB) holding bonds of the principal amount of US\$ 6.00 million and US \$ 10 million respectively exercised their rights of conversion of bonds into equity shares. The Board of Directors of the Company, has, consequent to this, allotted respectively 15,19,531 equity shares and 25,32,555 equity shares of Rs 2/- each at a premium of Rs. 170/- per equity share. Consequently, after 1st April, 2007 till 30th June, 2007, the paid up equity share capital has increased by Rs.30.39 lacs to Rs.1474.65 lacs and Share Premium Account by Rs.2583.20 lacs to Rs.12549.21 lacs and till 30th July, 2007, the paid up equity share capital has increased by Rs.50.65 lacs to Rs.1525.30 lacs and share premium account has increased by Rs.4305.34 lacs to Rs.16854.56 lacs.

On behalf of the Board
Sd/-
Shri R. T. Vyas
Chairman & Managing Director

Place : Ahmedabad
Date : 30th July 2007

Segment wise Revenue, Result and Capital Employed - Unconsolidated (Rupees in Lacs)

Sr. No.	PARTICULARS	(Unaudited) Quarter Ended		(Audited) Year Ended
		30-June-07	30-June-06	31-March-07
1.	Segment Revenue			
	- CRAMS	3940.07	2692.65	15578.13
	- Marketable Molecules (MM)	3106.93	3063.83	11946.31
	Total	7047.00	5756.48	27524.44
	Net Sales/Income from Operation	7047.00	5756.48	27524.44
2.	Segment Results (Profit/(Loss) before tax and interest from each segment)			
	- CRAMS	1243.13	931.95	4424.79
	- Marketable Molecules (MM)	650.63	641.13	2589.39
	Total	1893.76	1573.07	7014.19
	Less : Interest	158.48	20.27	534.27
	Total Profit Before Tax	1735.28	1552.80	6479.92
3.	Capital Employed (Segment Assets-Segment liabilities)			
	- CRAMS	12163.60	8411.74	15685.91
	- Marketable Molecules (MM)	7656.01	7794.20	6639.63
	- Others	12510.97	2617.01	6551.18
	Total	32330.58	18822.94	28876.72