

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

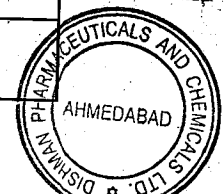
DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED

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

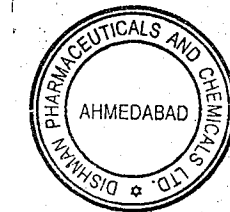
Part I : Statement of Standalone / Consolidated Unaudited Results for Quarter and Nine Months Ended 31-12-2015

Sr. No.	PARTICULARS	STANDALONE						(Rupees in Lacs)
		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	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							
	Total Income from operations (net)	1,081.56	301.06	322.15	1,758.78	1,132.55	1,479.12	
2	Expenses	12,937.98	10,029.65	12,158.09	36,715.48	32,871.85	49,224.30	
	a) Cost of material consumed							
	b) Purchase of stock-in-trade	4,065.20	4,034.39	5,767.18	12,992.07	15,926.26	21,069.33	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	583.10	-	0.89	583.10	163.14	2,586.93	
	d) Employee benefits expense	234.42	(229.19)	(1,246.46)	1,141.88	(3,786.34)	(2,269.23)	
	e) Depreciation and amortisation expense	1,727.23	1,561.37	1,519.52	4,790.61	4,444.26	5,887.92	
	f) Other Expenditure	1,105.88	1,089.98	1,137.50	3,324.80	3,353.37	4,413.24	
	Total expenses	2,018.87	1,587.83	1,954.02	5,840.90	5,703.76	7,131.53	
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	9,734.70	8,044.38	9,132.65	28,673.36	25,804.45	38,819.72	
		3,203.28	1,985.27	3,025.44	8,042.12	7,067.40	10,404.58	
4	Other Income							
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	246.04	4,913.41	623.34	6,130.37	3,507.97	6,791.29	
6	Finance costs	3,449.32	6,898.68	3,648.78	14,172.49	10,575.37	17,195.87	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,430.93	1,766.01	2,211.60	5,789.50	5,312.70	6,813.28	
		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							
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	407.36	1,148.13	632.73	1,986.68	1,762.64	4,534.76	
12	Extraordinary Items (net of tax expense)	1,611.03	3,984.54	804.45	6,396.31	3,500.03	5,847.83	
13	Net Profit/(Loss) for the period (11-12)	-	-	-	-	-	-	
14	Income from Associates	1,611.03	3,984.54	804.45	6,396.31	3,500.03	5,847.83	
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	



For Stock Exchange

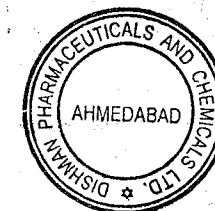
17	Paid-up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	82,028.71
19	Basic and Diluted EPS (before & after Extraordinary Items) (of 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						



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For Stock Exchange

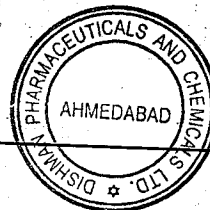
17	Paid-up Equity Share Capital (Face Value of Rs 2/- per equity share)	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94	1,613.94
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	122,164.56
19	Basic and Diluted EPS (before & after Extraordinary Items) (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)	38,247.42	37,366.45	38,584.34	115,617.50	113,972.67	156,034.98
	(a) CRAMS*						
	(b) Others*	6,671.27	5,147.34	4,584.57	16,472.68	13,792.15	13,265.32
	Total	1,618.49	1,391.03	361.64	6,185.05	2,016.25	2,934.22
	Less: i) Interest	8,289.76	6,538.37	4,946.21	22,657.73	15,808.40	16,199.54
	ii) Other un-allocable expenditure net off un-allocable income	1,850.25	2,359.46	2,669.22	7,396.79	6,472.01	8,970.84
		(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

Place: Ahmedabad
Date: 5th February, 2016



For and on behalf of the Board

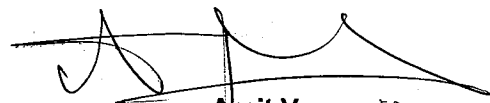
Arpit Vyas
Managing Director and CFO

Notes:

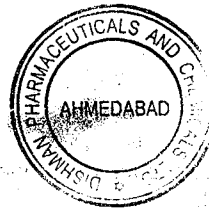
1. The Financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 5th February, 2016
2. Joint Statutory Auditors have carried out a "Limited review" of the standalone financial result of the Company for the quarter ended 31st December, 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
GRAMS	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





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.	To, Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
Ref. : (i) Symbol – DISHMAN (ii) Series – EQ	Ref.: Scrip Code No. : 532526

Sub.: Submission of Statutory Auditors' Limited Review Report – Regulation 33

Dear Sir,

As per the requirement of Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of Statutory Auditors' Limited Review Report dated 5th February, 2016 signed by M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company in respect of the Unaudited Financial Results of the Company for the quarter ended 31st December, 2015.

We would like to inform you that the above referred Limited Review Report was placed before the Board.

Kindly take the same on your record and oblige.

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

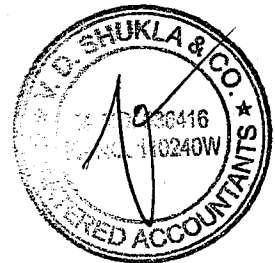
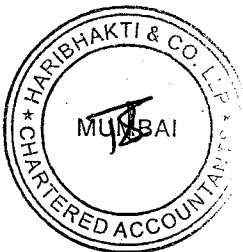
Limited Review Report

Review Report to

The Board of Directors

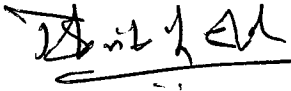
Dishman Pharmaceuticals and Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Dishman Pharmaceuticals and Chemicals Limited ('the Company') for the quarter ended December 31, 2015 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W



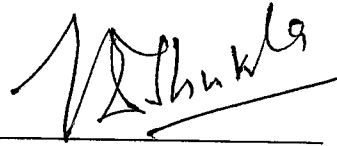
Bhavik L. Shah
Partner
Membership No. 122071



Place: Ahmedabad

Date: February 05, 2016

For V. D. Shukla & Co.
Chartered Accountants
ICAI Firm Registration No. 110240W



Vimal D. Shukla
Proprietor
Membership No. 036416



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 Unaudited Results for Quarter and Nine Months Ended 31-12-2015

Sr. No.	PARTICULARS	STANDALONE (Rupees in Lacs)					
		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)	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
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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
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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						

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;
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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. 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