

10th February, 2023

<p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701 (Equity) : 974556 (Debt)</p>	<p>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.</p> <p>Ref. : (i) Symbol – DCAL (ii) Series – EQ</p>
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Sub.: PRESS RELEASE: UN-AUDITED FINANCIAL RESULT FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2022

Dear Sir,

This is in continuation to our earlier letter today dated 10th February, 2023 wherein Un-audited Financial Results of the Company for the third quarter ended 31st December, 2022 have been filed with the stock exchanges.

In this regard, please find attached herewith the Press Release on the captioned subject.

The said Press Release is also being hosted on the website of the Company, www.imdcal.com.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For, Dishman Carbogen Amcis Limited

Shrima Dave
Company Secretary

Encl.: As above

Dishman Carbogen Amcis Ltd. announces Q3 FY23 results
CONSOLIDATED Q3 FY23 NET REVENUE AT RS. 639.8 CRORES

Ahmedabad, India – Feb 10th, 2023 – Dishman Carbogen Amcis Ltd, a fully integrated CRAMS (Contract Research & Manufacturing) company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing and supply of API to innovator pharmaceutical companies, announces their third quarter (Q3FY23) results.

Financial performance

Consolidated Q3FY23 review

- Net revenue was Rs. 6,397.9 mn for Q3 FY23 as compared to Rs. 5,620.8 mn in the corresponding period of the previous year, an increase of 13.8%
- EBITDA stood at Rs. 1,148.7 mn for Q3 FY23 as compared to Rs. 1,095.0 mn during the corresponding period of previous year, an increase of 4.9%
- EBITDA Margin at 18.0% for Q3 FY23 as against 19.5% in Q3 FY22
- Net Profit of Rs. 469.6 mn for Q3 FY23 as compared to Rs. 353.8 mn in the corresponding period of the previous year, an increase of 32.7%

Revenue Analysis

(₹ in mn)

REVENUES (Rs mn)	Q3 FY23	Q3 FY22	YoY %	9M FY23	9M FY22	YoY %	FY22
CARBOGEN AMCIS - Contract Research & Manufacturing Services	4,623.0	4,215.3	9.7%	12,641.7	10,897.0	16.0%	14,896.6
CARBOGEN AMCIS- Cholesterol & Vit D Analogues	825.1	543.3	51.9%	2,103.0	2,429.2	-13.4%	3,061.5
DCAL India - NCE APIs & Intermediates	460.0	396.5	16.0%	1,714.8	1,112.1	54.2%	1,596.8
DCAL India - Quats & Generics	489.0	465.5	5.0%	1,483.3	1,278.7	16.0%	1,852.0
Grand Total	6,397.0	5,620.6	13.8%	17,942.7	15,717.0	14.2%	21,406.9

Q3 FY23 Result Highlights

- Net Revenue at Rs 6,397.9 mn in Q3 FY23 up by 13.8% YoY due to increased revenue at all entities and across all segments due to strong demand and healthy order book.
- COGS was lower by 38.8% due to higher sales of late Phase III molecules, including validation batches.
- Other expenses were higher by 150% on account of provision for onerous contracts of Rs. 24 crores, forex loss of Rs. 34 crores and EDQM and other external factors.
- DCAL India– NCE APIs and Intermediates revenue increased by 16.0% YoY primarily due to:

- Increased business for APIs and intermediates from the Bavla site.
- Carbogen Amcis – CRAMS revenue increased by 9.7% YoY primarily due to:
 - Increased commercial supplies of APIs delivered in QIII FY23.
- Carbogen Amcis – Cholesterol and Vitamin D analogues revenue increased by 51.9% YoY primarily due to:
 - Many orders for this segment were back ended this year as compared to last year.
- EBITDA Margin at 18.0% in Q3 FY23 compared to 19.5% in Q3 FY22 due to:
 - Lower EBITDA margin for the India business, especially for the Bavla site due to certain one-time EDQM expenses.
 - Lower EBITDA margin for the Dutch business due to higher prices of raw materials and higher energy costs.

About Dishman Carbogen Amcis Ltd.

Established in 1983, Dishman Carbogen Amcis Limited is a fully integrated CRAMS (Contract Research & Manufacturing) company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing and supply of API to innovator pharmaceutical companies. The Company has global presence with development and manufacturing sites in Switzerland, UK, France, Netherlands, India, and China.

Dishman provides end-to-end integrated high-value niche CRAMS offering and has comprehensive product offerings which include APIs, High Potent APIs, Intermediates, Phase Transfer Catalysts, Vitamin D Analogues, Cholesterol, Lanolin-related products, Antiseptic and Disinfectant formulations. For details, please visit www.imdcal.com.

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