



28th October, 2021

To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	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.: Scrip Code No. : 540701	Ref. : (i) Symbol – DCAL (ii) Series – EQ

SUB.: UN-AUDITED FINANCIAL RESULTS AND STATUTORY AUDITORS’ LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30/09/2021

REF.: i) DISCLOSURE UNDER REGULATION 30 AND REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ii) OUR LETTER REGARDING NOTICE OF BOARD MEETING DATED 21ST OCTOBER, 2021

Dear Sir,

As per Regulation 30 and 33 of SEBI (LODR) Regulations, 2015 we hereby inform that a Meeting of the Board of Directors of the Company was held today i.e. on Thursday, the 28th day of October, 2021 which was commenced at 1:00 P.M. and concluded at 02:55 P.M., *inter alia*, to consider and take on record the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2021 along with Statutory Auditors’ Limited Review Report dated 28th day of October, 2021 issued by M/s. T R Chadha & Co. LLP, Chartered Accountants, in respect of the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2021, prepared in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.



Dishman Carbogen Amcis Limited

Regd. Off.: DISHMAN CORPORATE HOUSE
Iscon-Bopal Road, Ambli, Ahmedabad-380 058, Gujarat, India.
Phone : +91 (0) 2717 420102 / 2717 420124

E-mail : dcald@dishmangroup.com
Website : www.dishmangroup.com

Government Recognised Export House
CIN No. : L74900GJ2007PLC051338



At the said Board Meeting the said Un-audited Financial Results alongwith Limited Review Report were adopted and approved, which are attached herewith.

Kindly take this on your record.

Thanking you.

Yours faithfully,
For, Dishman Carbogen Amcis Limited


Shrima Dave
Company Secretary



Encl.: As above

Dishman Carbogen Amcis Limited

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DISHMAN CARBOGEN AMCIS LIMITED

CIN : L74900GJ2007PLC051338 Email ID : grievance@dishmangroup.com Web : www.imdcal.com

Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124

Part I : Statement of Unaudited Standalone / Consolidated Results for the Quarter and Half Year Ended 30-09-2021

(Rupees in Crores / in Ten Million)

Sr. No.	PARTICULARS	STANDALONE					
		For The Quarter ended 30-09-2021	For The Preceding Quarter ended 30-06-2021	For The Corresponding Quarter ended 30-09-2020	For the Half Year Ended 30-09-2021	For the Corresponding Half Year Ended 30-09-2020	For The Year ended 31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations (net)	84.15	63.91	30.53	148.06	60.33	208.01
2	Other Income	17.23	18.29	33.58	35.52	41.46	66.15
3	Total Income	101.38	82.20	64.11	183.58	101.79	274.16
4	Expenses						
	a) Cost of materials consumed	22.56	22.74	9.94	45.30	25.05	86.54
	b) Purchase of stock-in-trade	2.51	-	-	2.51	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.18)	(0.45)	6.06	(10.63)	10.48	21.90
	d) Employee benefits expense	19.40	16.87	15.54	36.27	33.48	59.40
	e) Finance costs	8.46	7.79	8.98	16.25	15.74	34.17
	f) Depreciation and amortisation expense	35.74	35.34	36.19	71.08	71.78	143.21
	g) Other Expenditure	24.94	20.70	20.43	45.64	42.89	97.63
	Total expenses	103.43	102.99	97.14	206.42	199.42	442.85
5	Profit / (Loss) before share of profit from associate & joint ventures , exceptional items and Tax (3-4)	(2.05)	(20.79)	(33.03)	(22.84)	(97.63)	(168.69)
6	Share of Profit from associates and Joint Ventures	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2.05)	(20.79)	(33.03)	(22.84)	(97.63)	(168.69)
8	Exceptional items (Refer Note No. 10)	2.50	-	-	2.50	-	-
9	Profit/(Loss) before tax (7-8)	(4.55)	(20.79)	(33.03)	(25.34)	(97.63)	(168.69)
10	Tax expense	(1.74)	(6.83)	(14.78)	(8.57)	(34.14)	64.12
	- Current Tax	-	-	-	-	-	-
	- Deferred tax (Refer note No. 16)	(1.74)	(6.83)	(14.78)	(8.57)	(34.14)	46.15
	- Excess/(Short) provision of Income Tax of earlier years	-	-	-	-	-	17.97
11	Net Profit/(Loss) after tax (9-10)	(2.81)	(13.96)	(18.25)	(16.77)	(63.49)	(232.81)
12	Other Comprehensive Income (Net of Tax)						
	(A) Other Comprehensive Income / (expenses) not to be reclassified to profit or loss-						
	(a) (i) Re measurement gains/ (Losses) on defined benefit plans	-	-	0.01	-	(0.01)	(0.78)
	(ii) Income Tax effect on above	-	-	-	-	-	0.27
	(b) (i) Changes in fair value of FVTOCI equity instruments	0.21	0.51	(1.18)	0.72	(1.06)	0.04
	(ii) Income Tax effect on above	(0.07)	(0.18)	0.41	(0.25)	0.37	(0.01)
	(B) Other Comprehensive Income / (expenses) to be reclassified to profit or loss-						
	(a) (i) Movement in Foreign currency translation reserve	-	-	-	-	-	-
	(b) (i) foreign exchange fluctuation in respect of cash flow hedge	(6.54)	(30.03)	28.88	(36.57)	43.03	114.38
	(ii) Income Tax effect on above	2.27	10.51	-	12.78	-	-
13	Total Comprehensive Income for the year (11+12) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(6.94)	(33.15)	9.87	(40.09)	(21.16)	(118.91)
14	Earning per equity share (face value of Rs. 2/-)						
	a) Basic (not annualised (except year end) for the quarter)	(0.18)	(0.89)	(1.16)	(1.07)	(4.05)	(14.85)
	b) Diluted (not annualised (except year end) for the quarter)	(0.18)	(0.89)	(1.16)	(1.07)	(4.05)	(14.85)
15	Paid up equity share capital (face value of Rs. 2/- each)	31.36	31.36	31.36	31.36	31.36	31.36
16	Other equity (excluding revaluation reserve) as at 31st March						4,643.26



DISHMAN CARBOGEN AMCIS LIMITED

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 Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124
 Part I : Statement of Unaudited Consolidated Results for the Quarter and Half Year Ended 30-09-2021

(Rupees in Crores / in Ten Million)

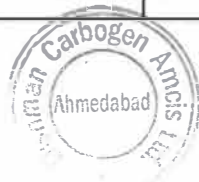
Sr. No.	PARTICULARS	CONSOLIDATED					
		For The Quarter ended 30-09-2021	For The Preceding Quarter ended 30-06-2021	For The Corresponding Quarter ended 30-09-2020	For the Half Year Ended 30-09-2021	For the Corresponding Half Year Ended 30-09-2020	For The Year ended 31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations (net)	458.90	550.73	439.48	1,009.63	913.89	1,912.03
2	Other Income	9.60	10.41	14.94	20.01	23.56	38.45
3	Total Income	468.50	561.14	454.42	1,029.64	937.45	1,950.48
4	Expenses						
	a) Cost of materials consumed	103.57	100.10	67.38	203.67	187.91	434.77
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(61.17)	28.37	0.51	(32.80)	28.72	33.38
	d) Employee benefits expense	234.80	239.03	214.72	473.83	428.74	872.91
	e) Finance costs	13.69	12.37	12.62	26.06	24.17	47.61
	f) Depreciation and amortisation expense	74.05	74.71	78.40	148.76	152.10	307.94
	g) Other Expenditure	82.47	82.59	76.82	165.06	145.41	296.62
	Total expenses	447.41	537.17	450.45	984.58	967.05	1,993.23
5	Profit / (Loss) before share of profit from associate & joint ventures ,exceptional items and Tax (3-4)	21.09	23.97	3.97	45.06	(29.60)	(42.75)
6	Share of Profit from associates and Joint Ventures	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	21.09	23.97	3.97	45.06	(29.60)	(42.75)
8	Exceptional Items	(2.50)	-	-	(2.50)	-	(22.28)
9	Profit/(Loss) before tax (7-8)	18.59	23.97	3.97	42.56	(29.60)	(65.03)
10	Tax expense	7.40	7.95	(3.41)	15.35	(15.56)	100.10
	- Current Tax	5.82	13.51	10.44	19.33	20.91	43.93
	- Deferred tax	1.58	(5.56)	(13.85)	(3.98)	(36.47)	38.20
	- (Excess)/Short provision of Income Tax of earlier years	-	-	-	-	-	17.97
11	Net Profit/(Loss) after tax (9-10)	11.19	16.02	7.38	27.21	(14.04)	(165.13)
12	Other Comprehensive Income / Loss (Net of Tax)						
	(A) Other Comprehensive Income / (expenses) not to be reclassified to profit or loss-						
	(a) (i) Re measurement gains/ (Losses) on defined benefit plans	(1.26)	0.45	0.01	(0.81)	(0.01)	0.48
	(a) (ii) Income Tax effect	-	-	0.00	-	-	0.27
	(b) (i) Changes in fair value of FVTOCI equity instruments	0.22	0.51	(1.18)	0.73	(1.06)	0.04
	(b) (ii) Income tax effect	(0.07)	(0.18)	0.41	(0.25)	0.37	(0.01)
	(B) Other Comprehensive Income / (expenses) to be reclassified to profit or loss-						
	(a) (i) Movement in Foreign currency translation reserve	(57.99)	156.20	0.57	98.21	76.56	14.74
	(b) (i) foreign exchange fluctuation in respect of cash flow hedge	(6.54)	(30.03)	28.88	(36.57)	43.03	114.38
	(ii) Income tax relating to above	2.27	10.51	-	12.78	-	-
13	Total Comprehensive Income for the period/year (11+12) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(52.18)	153.48	36.07	101.30	104.85	(35.23)



14	Profit / (Loss) for the period attributable to :						
	(a) Owners of the company	11.19	16.02	7.38	27.21	(14.04)	(165.13)
	(b) Non Controlling Interest	-	-	-	-	-	-
	Profit for the period/year	11.19	16.02	7.38	27.21	(14.04)	(165.13)
15	Other Comprehensive Income for the period/year attributable to:						
	(a) Owners of the company	(63.38)	137.46	28.70	74.08	118.90	129.90
	(b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income	(63.38)	137.46	28.70	74.08	118.90	129.90
16	Total Comprehensive Income for the period/year attributable to:						
	(a) Owners of the company	(52.18)	153.48	36.08	101.30	104.86	(35.23)
	(b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income	(52.18)	153.48	36.08	101.30	104.86	(35.23)
17	Earning per equity share (face value of Rs. 2/-)						
	a) Basic (not annualised (except year-end) for the quarter)	0.71	1.02	0.47	1.74	(0.90)	(10.53)
	b) Diluted (not annualised (except year end) for the quarter)	0.71	1.02	0.47	1.74	(0.90)	(10.53)
18	Paid up equity share capital (face value of Rs. 2/- each)	31.36	31.36	31.36	31.36	31.36	31.36
19	Other equity (excluding revaluation reserve) as at 31st March						5,667.46

Segment wise Revenue, Result and Capital Employed							
Sr. No	PARTICULARS	For The	For The	For The	For the Half	For the	For The
		Quarter ended 30-09-2021	Preceding Quarter ended 30-06-2021	Corresponding Quarter ended 30-09-2020	Year Ended 30-09-2021	Corresponding Half Year Ended 30-09-2020	Year ended 31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) CRAMS	354.44	385.28	353.29	739.72	702.23	1,432.41
	(b) Others	104.46	165.45	86.19	269.91	211.66	479.62
	Total	458.90	550.73	439.48	1,009.63	913.89	1,912.03
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales /Income from Operation	458.90	550.73	439.48	1,009.63	913.89	1,912.03
2	Segment Results {Profit/(Loss) before tax and interest from each segment}						
	(a) CRAMS*	5.13	(6.93)	(5.21)	(1.80)	(45.04)	(98.72)
	(b) Others*	20.06	32.86	6.86	52.92	16.05	65.13
	Total	25.19	25.93	1.65	51.12	(28.99)	(33.59)
	Less: i) Interest	13.69	12.37	12.62	26.06	24.17	47.61
	ii) Other un-allocable expenditure net off un-allocable income	(9.60)	(10.41)	(14.94)	(20.01)	(23.56)	(38.45)
	Total Profit Before Tax	21.09	23.97	3.97	45.06	(29.60)	(42.75)
*	For Segment Capital Employed:- Refer Note: 7						

Place: Ahmedabad
Date: 28th October, 2021



For and on behalf of the board

Arpit J. Vyas
Global Managing Director
DIN : 01510057

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Part II : Balance sheet as at 30th Sept, 2021

		(Rupees in Crores / in Ten Million)	
Particulars		STANDALONE	
		As at 30th Sept, 2021	As at 31st March, 2021
		Unaudited	Audited
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment & Intangible assets		
	i. Property, plant and equipment	697.76	715.26
	ii. Right of use assets	13.44	15.44
	iii. Capital work-in-progress	95.06	79.36
	iv. Goodwill	729.68	774.03
	v. Other intangible assets	4.25	4.92
	vi. Intangible assets under development	41.94	41.84
	(b) Financial assets		
	i. Investments	2,815.52	2,814.87
	ii. Loans	86.33	85.75
	iii. Others	1.76	1.76
	(c) Non-current tax assets (Net)	94.49	91.85
	(d) Other non-current assets	199.89	203.61
	Total non-current assets	4,780.12	4,828.69
2	Current assets		
	(a) Inventories	210.57	184.40
	(b) Financial assets		
	i. Investments	86.69	66.84
	ii. Trade receivables	69.41	118.89
	iii. Cash and cash equivalents	11.77	16.36
	iv. Bank balances other than (iii) above	77.27	63.96
	v. Loans	54.32	50.39
	vi. Others	97.63	87.62
	(c) Other current assets	139.91	134.60
	Total current assets	747.57	723.06
	Total assets	5,527.69	5,551.75
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	31.36	31.36
	(b) Other equity	4,603.16	4,643.26
		4,634.52	4,674.62
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	i. Borrowings	133.98	144.41
	ii. Lease liabilities	5.77	7.87
	(b) Provisions	6.33	7.26
	(c) Deferred tax liabilities (Net)	165.62	186.71
	Total non-current liabilities	311.70	346.25
	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	442.32	381.86
	ii. Lease liabilities	4.09	3.87
	iii. Trade payables		
	a. Total Outstanding dues of Micro Enterprises and Small Enterprises		0.44
	b. Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	62.10	50.76
	iv. Other financial liabilities	24.22	23.60
	(b) Other current liabilities	46.84	68.31
	(c) Provisions	1.90	2.04
	Total current liabilities	581.47	530.88
	Total equity and liabilities	5,527.69	5,551.75
Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021			



DISHMAN CARBOGEN AMCIS LIMITED
Part III : Standalone Cash Flow Statement for the period ended 30th Sept, 2021
(Rupees in Crores / in Ten Million)

Particulars	For the Period Ended 30th Sept, 2021	Year ended 31st March, 2021
Cash flows from operating activities		
(Loss) / Profit before income tax	(25.34)	(168.69)
Adjustments for		
Depreciation and amortisation expense	71.08	143.21
Loss /(Gain) on Sale of Investments	(3.58)	(2.34)
Gain on disposal of property, plant and equipment	(0.09)	(0.18)
Unrealised foreign exchange loss	(2.40)	0.34
Interest Income	(10.85)	(25.70)
Dividend Income	(18.29)	(26.44)
Interest Expenses	16.25	34.17
Provision for doubtful debts and advances/(written back)	(0.73)	5.05
Operating (Loss) / profit before working capital changes	26.05	(40.58)
(Increase)/Decrease in trade receivables	51.62	25.57
(Increase)/Decrease in loans and advances	(1.86)	9.47
(Increase)/Decrease in inventories	(26.17)	29.23
Increase / (Decrease) in trade payables and provisions	(46.70)	(18.02)
Cash generated from operations	2.95	5.67
Income taxes paid	(2.63)	(7.18)
Net cash flows (used in) / generated from operating activities	0.32	(1.51)
Cash flows from investing activities		
Purchase of property, plant and equipment including Capital work in progress and Capital advance	(18.84)	(47.57)
Net Proceeds from sale of property, plant and equipment	0.47	0.77
Net proceeds/(Investment) from/in marketable instruments	(16.92)	20.80
Loans and Advances received / (Given) to related parties(Net)	(3.61)	40.29
(Increase)/Decrease in balance held as Margin Money	(13.31)	(21.01)
Dividends received	8.89	24.74
Interest received	7.92	44.05
Net cash flows generated from/ (used in) investing activities	(35.40)	62.07
Cash flows from financing activities		
Buy back of equity share capital	-	(2.31)
Proceeds from borrowings	90.99	97.11
Repayment of borrowings	(63.01)	(68.84)
Proceeds / (Repayment) from short term borrowings (net)	19.04	(52.74)
Interest paid	(14.03)	(38.75)
Lease liabilities	(2.50)	(5.00)
Net cash flows used in financing activities	30.49	(70.53)
Net increase /(decrease) in cash and cash equivalents	(4.59)	(9.97)
Cash and cash equivalents at the beginning of the financial year	16.36	26.33
Cash and cash equivalents at end of the year	11.77	16.36
Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

Particulars	For the Period Ended 30th Sept, 2021	Year ended 31st March, 2021
Balance with banks		
- in current account	11.71	16.35
Cash on hand	0.06	0.01
Balances as per statement of cash flows	11.77	16.36



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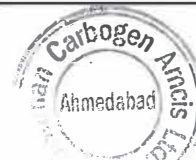
Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124

Part II : Consolidated Balance sheet as at 30th Sept, 2021

(Rupees in Crores / in Ten Million)

Particulars	CONSOLIDATED	
	As at 30th Sept, 2021	As at 31st March, 2021
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment & Intangible Assets		
(i) Property, plant and equipment	1,697.26	1,699.01
(ii) Right of use assets	291.07	317.81
(iii) Capital work-in-progress	611.84	424.64
(iv) Investment property	5.50	4.94
(v) Goodwill	3,618.76	3,581.01
(vi) Other intangible assets	92.69	95.51
(vii) Intangible assets under development	75.62	61.14
(b) Financial assets		
i. Investments	56.43	55.78
ii. Loans	98.53	97.72
iii. Others	4.13	4.07
(c) Deferred tax assets (Net)	11.66	10.24
(d) Non-current tax Assets (Net)	105.84	106.13
(e) Other non-current assets	200.32	203.96
	6,869.65	6,661.96
2 Current assets		
a) Inventories	582.93	515.65
b) Financial Assets		
i) Investments	138.29	116.44
ii) Trade receivables	353.24	420.71
iii) Cash and cash equivalents	160.40	243.54
iv) Bank balances other than (iii) above	77.51	64.20
v) Loans	4.90	3.75
vi) Others	78.46	107.66
c) Other current assets	270.05	232.19
	1,665.78	1,704.14
	8,535.43	8,366.10
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share capital	31.36	31.36
(b) Other equity	5,768.74	5,667.46
	5,800.10	5,698.82
2 LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	522.28	503.94
ii) Lease liabilities	358.75	365.14
b) Provisions	325.06	310.99
c) Deferred tax liabilities (Net)	177.65	191.77
d) Other non-current liabilities	5.03	5.14
	1,388.77	1,376.98
Current liabilities		
a) Financial liabilities		
i) Borrowings	611.31	661.95
ii) Lease liabilities	59.10	57.82
iii) Trade payables		
a. Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
b. Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	159.03	163.02
iv) Other financial liabilities	125.67	133.73
b) Other current liabilities	377.84	253.86
c) Provisions	13.61	10.08
d) Current tax liabilities(Net)	-	9.84
	1,346.56	1,290.30
	8,535.43	8,366.10

Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.



DISHMAN CARBOGEN AMCIS LIMITED

CIN : L74900GJ2007PLC051338 Email ID : grievance@dishmangroup.com Web : www.imdcal.com
 Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124
 Part III : Consolidated Cash Flow Statement for the period ended 30th Sept, 2021

(Rupees in Crores / in Ten Million)

Particulars	For the Period Ended 30th Sept, 2021	For the year ended 31st March 2021
Profit/(Loss) before tax	42.56	(65.03)
Adjustments for		
Depreciation and amortisation expense	148.76	307.94
Interest Income	(9.49)	(21.77)
Finance costs	26.06	47.61
Net exchange differences	(2.40)	(21.55)
Gain on disposal on Financial Assets	(3.58)	(2.34)
Gain on disposal of Property, plant and equipment	(0.09)	(0.18)
Bad debts written off/(back)	(0.73)	5.05
Provision for doubtful trade and other receivables, loans and advances (net)	(1.19)	(2.22)
Operating profit before working capital changes	199.90	247.51
(Increase)/Decrease in trade receivables	71.06	180.37
(Increase) / Decrease in inventories	(63.38)	90.91
Increase /(decrease) in trade payables and provisions	(17.91)	(39.95)
(Increase)/Decrease in loans and advances	114.97	42.57
Adjustment for translation difference in working capital	(13.27)	42.45
Cash generated from operations	291.37	563.86
Income taxes paid	(44.33)	(51.20)
Net cash flows generated from operating activities	247.04	512.66
Cash flow from investing activities		
Net Purchase from property, plant and equipment including Capital work in progress and Capital Advance	(236.40)	(366.03)
Net Proceeds from sale of property, plant and equipment	0.47	0.77
Net proceeds from marketable instruments	(18.40)	20.82
(Increase)/Decrease in balance held as Margin Money	(13.31)	(20.99)
Loans (given) / received back	(1.96)	(55.42)
Interest received	14.81	40.83
Net cash flows (used in) investing activities	(254.79)	(380.02)
Cash flows from financing activities		
Buy back of equity share capital	-	(2.31)
Proceeds from non current borrowings	117.89	356.20
Repayment of non current borrowings	(90.12)	(186.97)
Proceeds/(Repayment) on short term borrowings (net)	(75.84)	(66.77)
Interest paid	(24.62)	(52.85)
Lease Liabilities	(2.70)	(58.34)
Net cash used in financing activities	(75.39)	(11.04)
Net increase in cash and cash equivalents	(83.14)	121.60
Cash and cash equivalents at the beginning of the financial year	243.54	121.94
Cash and cash equivalents at end of the Period /year	160.40	243.54
Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		
Reconciliation of cash and cash equivalents as per the cash flow statement Cash and cash equivalents as per above comprise of the following		
Particulars	For the Period Ended 30th Sept, 2021	For the year ended 31st March 2021
Balance with banks		
- in current account	160.27	243.15
Cash on hand	0.13	0.39
Total Cash and cash equivalents	160.40	243.54



Notes:

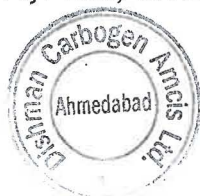
1. The Financial results (standalone and consolidated) have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 28th October, 2021. These financial results (standalone and consolidated) have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013.
2. Statutory Auditors have carried out limited review of standalone as well as consolidated financial results of the Company for the quarter ended 30th September, 2021.
3. The amalgamation had been accounted in the year 2016-17 under the "Purchase Method" as per the then prevailing Accounting Standard 14 - Accounting for Amalgamations, as referred to in the Scheme of Amalgamation approved by the Hon'ble High Court, Gujarat, which is different from Ind AS 103 "Business Combinations". The excess of consideration payable over net assets acquired had been recorded as goodwill amounting INR 1326.86 crores, represented by underlying intangible assets acquired on amalgamation and is being amortized over the period of 15 years from the Appointed Date i.e. 1st January, 2015.

Had the goodwill not been amortized as required under Ind AS 103, the Depreciation and Amortization expense for the quarter ended 30th September, 2021, 30th June, 2021, 30th September, 2020, for the half year ended 30th September, 2021, half year ended 30th September, 2020 and for the year ended 31st March, 2021 would have been lower by INR 22.11 crores, INR 22.11 crores, INR 22.11 crores, INR 44.22 crores, INR 44.22 crores and INR 88.45 crores, respectively, and the Profit Before Tax for the corresponding periods would have been higher by an equivalent amount.

4. The Company has opted to publish only consolidated financial results. The stand-alone financial results are available for perusal on the Company's website: www.imdcal.com as well as on the Stock Exchange's websites i.e. on www.bseindia.com and www.nseindia.com.
5. As per Indian Accounting Standard ("Ind AS") 108 - "Segment Reporting", segment information has been provided in Consolidated Financial Results.
6. The business segments of the Company comprise the followings:

Segment	Description of the activity
CRAMS	Contract Research and Manufacturing Segment under long term supply agreements
OTHERS	Manufacturing of Bulk Drugs, Intermediates, Quats, Speciality Chemicals, Vitamin D3 analogue, Disinfectants and Traded Goods

7. As certain assets of the Company including manufacturing facilities, development facilities and financial assets and liabilities are often deployed interchangeably across segments, it is impractical to allocate these assets and liabilities to each segment. Hence, the details for capital employed have not been disclosed in the segment information.
8. Consolidated financial results comprise the results of the parent Company, Dishman Carbogen Amcis Limited and its subsidiaries (together referred as "the Group") viz. Dishman Carbogen Amcis (Europe) Ltd., (formerly known as Dishman Europe Limited), Dishman USA Inc., Dishman International Trading (Shanghai) Co. Ltd, CARBOGEN AMCIS Holdings AG. (formerly known as 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.; CARBOGEN AMCIS BV (formerly known as "Dishman Netherlands B. V."), Carbogen Amcis Ltd., U.K., CARBOGEN AMCIS AG, Switzerland, Dishman Australasia Pty. Ltd., CARBOGEN AMCIS SAS, Dishman Middle East (FZE); Dishman



Carbogen Amcis (Japan) Ltd. (formerly known as “Dishman Japan Limited”), Dishman Carbogen Amcis (Singapore) Pte. Ltd., Dishman IT Xellence Pvt. Ltd.; Dishman Engineering Xellence Pvt. Ltd.; Dishman Biotech Ltd.; CARBOGEN AMICS Specialities AG.; CARBOGEN AMICS Innovations AG.; DISHMAN CARBOGEN AMCIS AG.; CARBOGEN AMCIS Real Estate, Invisible Biotech Limited and Visible Investment Private Limited.

9. As informed earlier, there was a joint inspection carried out during the quarter ending March, 2020 by the Swissmedic and European Directorate for the Quality of Medicines & HealthCare (EDQM), due to which there were certain audit observations issued deficient to EU GMP Part II and other relevant Annexes for the Company’s Bavla site. There was an impact on the production at the Company’s Bavla manufacturing site due to the observations received, which impacted the revenue and profitability of the Company’s operations at Bavla during the quarter.

The Company has been steadily ramping up manufacturing activities at the Bavla site in order to meet the customer requirements including successful passing certain key customer audits at the Company’s Bavla site. The The implementation of the Corrective Action Plan submitted to the EDQM is also underway and on track wherein the company should be able to successfully address the audit observations.

10. During the quarter, the company discarded certain inventory, which was not expected to be usable for projects that the company estimates to undertake in near to mid-term. The loss on account of this impairment was INR 2.50 crores shown as an exceptional item.
11. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
12. The previous period/year figures have been re-grouped, re-cast and re-arranged wherever considered necessary.



On behalf of the Board of Directors


Arpit Vyas
Global Managing Director
DIN - 01540057

Place: Ahmedabad
Date: 28th October, 2021



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
DISHMAN CARBOGEN AMCIS LIMITED**

1. We have reviewed the accompanying "Statement of Unaudited Standalone Financial Result of **Dishman Carbogen Amcis Limited** ("the Company") for the quarter ended 30th September 2021 and for the period April 01, 2021 to September 30, 2021" ("the statement") attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw attention to Note 3 of the Statement detailing the accounting treatment relating to the scheme Involving merger of Dishman Pharmaceuticals and Chemicals Limited and Dishman Care Limited with Dishman Carbogen Amcis Limited, which has been accounted in the year 2016-17 under the "Purchase Method" as per the then prevailing Accounting Standard 14 – Accounting for Amalgamation (AS 14) in compliance with scheme of Amalgamation pursuant to Section 391 to 394 of Companies Act, 1956 Approved by Hon'ble High Court of Gujarat in accordance with the scheme, the company had recognized goodwill on Amalgamation amounting to Rs. 1,326.86 crores which is amortized over its useful life. This accounting treatment is different from that prescribed under Indian Accounting Standard (Ind-AS 103) – 'Business Combinations'. Had the goodwill not been amortized as required under Ind As 103, the Depreciation and Amortisation expense for the quarter ended September 30, 2021 would have been lower by ₹ 22.11 Crores and for the period April 2021 to September 2021 would have been lower by ₹ 44.22 Crores while profit before tax for the said period would have been higher by equivalent amount.
6. We draw attention to Note 9 in relation to certain audit observation issued by the Swissmedic and European Directorate for the quality of medicines & Healthcare (EDQM) on account of joint inspection carried out by them for the Company's manufacturing plant at Bavla and certain Certificate of suitability (CEPs) were also suspended. As a result, Company's operations, production, revenue and profitability were adversely impacted during the quarter.
7. (a) The Standalone financial results of the company for the quarter and half year ended September 30, 2020 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on this standalone financial result vide their report dated November 12, 2020.
- (b) The Financial Statements of the Company for the year ended March, 2021 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 11, 2021.

Our opinion is not modified in respect of these matters.

For, T R Chadha & Co LLP

Chartered Accountants

Firm Regn. No: 006711N / N500028



Brijesh Thakkar
(Partner)

M. No.: 135556

UDIN: - 21135556AAAAP11973

Place: Ahmedabad

Date: October 28, 2021

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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors
Dishman Carbogen Amcis Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Dishman Carbogen Amcis Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2021 and for the period April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29,2019 ('the Circular').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the standard on review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.



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4. The statement includes the results of the following entities;

Holding Company	Dishman Carbogen Amcis Limited
Subsidiary Companies	Dishman Australia Pty Limited, Dishman Middle East FZE, Dishman USA Inc., Dishman Europe Limited, Dishman Carbogen Amcis (Singapore) Pte Ltd, Carbogen Amcis Holding AG, Dishman International trade (Shanghai) Co. Ltd., Dishman Engineering Xellence Pvt Ltd, Dishman IT Xellence Pvt Ltd, Invisible Biotech Limited, Dishman Biotech Ltd
Stepdown Subsidiary Companies	Carbogen Amcis Specialities AG, Carbogen Amcis Innovations AG, Shanghai Yiqian International Trade Co Ltd, Visible Investment Pvt Limited, Dishman Carbogen Amcis AG
Step Stepdown Subsidiary Companies	Carbogen Amcis B.V., Carbogen Amcis Real Estate, Carbogen Amcis AG, Carbogen Amcis SAS, Carbogen Amcis Ltd, Carbogen Amcis (Shanghai) Co Ltd, Dishman Carbogen Amcis (Japan) Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standard ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed , or that it contain any material misstatement.
6. The accompanying statement includes interim financial results / financial information in respect of 23 subsidiaries whose interim financial results / financial information reflects Group's share of total assets of ₹ 4,871.02 Crores as at 30th September 2021, total revenues of ₹ 536.77 Crores and ₹ 1,137.42 Crores, total net profit after tax of ₹ 21.91 Crores and ₹ 70.56 Crores, total comprehensive Income of ₹ 20.65 Crores and ₹ 69.75 Crores for the quarter ended September 30, 2021 and for the period from 1st April 2021 to 30th September 2021 and cash out flow of ₹ 78.55 Crores for the period from 1st April, 2021 to 30th September, 2021. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the statement, in so far it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by their respective independent auditors under generally accepted auditing standards

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applicable in their respective countries. The Holding company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of their respective independent auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our report on the statement is not modified in respect of the above matters.

7. (a) We draw attention to Note 3 of the Statement detailing the accounting treatment relating to the scheme Involving merger of Dishman Pharmaceuticals and Chemicals Limited and Dishman Care Limited with Dishman Carbogen Amcis Limited, which has been accounted in the year 2016-17 under the "Purchase Method" as per the then prevailing Accounting Standard 14 – Accounting for Amalgamation (AS 14) in compliance with scheme of Amalgamation pursuant to Section 391 to 394 of Companies Act, 1956 approved by Hon'ble High Court of Gujarat. In accordance with the scheme, the company had recognized goodwill on Amalgamation amounting to ₹ 1,326.86 Crores which is amortized over its useful life. This accounting treatment is different from that prescribed under Indian Accounting Standard (Ind AS 103) "Business Combinations". Had the goodwill not been amortized as required under Ind AS 103, the Depreciation and Amortization expense for the quarter ended September 30, 2021 would have been lower by ₹ 22.11 Crores and for the Period April 01, 2021 to September 30, 2021 would have been lower by ₹ 44.22 Crores, profit before tax for the quarter ended September 30, 2021 and for the period 1st April 2021 to 30th September 2021 would have been higher by an equivalent amount.

(b) We draw attention to Note 9 of the statement in relation to certain audit observation issued by the Swissmedic and European Directorate for the quality of medicines & Healthcare (EDQM) on account of joint inspection carried out by them for the Company's manufacturing plant at Bavla and certain Certificate of suitability (CEPs) were also suspended. As a result, Company's operations, production, revenue and profitability were adversely impacted during the quarter.

Our report on the statement is not modified in respect of the above matters.

8. (a) The consolidated financial results of the company for the quarter ended September 30, 2020 and for the period April 01, 2020 to September 30, 2020 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on this consolidated financial result vide their report dated November 12, 2020.



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T R CHADHA & CO LLP
CHARTERED ACCOUNTANTS

(b) The consolidated financial statements of the Company for the year ended March, 2021 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 11, 2021.

Our report on the statement is not modified in respect of the above matters.

For, T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N500028



Brijesh Thakkar
(Partner)
M. No.: 135556

UDIN: - 21135556AAAAPJ1414
Place: Ahmedabad
Date: October 28, 2021

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