

10th May, 2022

<p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701</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.: AUDITED FINANCIAL RESULTS AND STATUTORY AUDITORS’ AUDIT REPORT (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31/03/2021

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

ii) OUR LETTER REGARDING REGULATION 29: INTIMATION OF BOARD MEETING DATED 4TH MAY, 2022

Dear Sir,

With reference to the above, we hereby inform that a Meeting of the Board of Directors of the Company was held today i.e. on Tuesday, the 10th day of May, 2022 which was commenced at 04:45 P.M. and concluded at 09:00 P.M., *inter alia*, have approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2022, which is attached herewith along with Statutory Auditors’ Audit Report with unmodified opinion dated 10th May, 2022 issued by M/s. T R Chadha & Co. LLP, Chartered Accountants in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2022.



Also, pl. find enclosed herewith a Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 in respect of Audit Report issued by Statutory Auditors with unmodified opinion.

Further, we shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2022.

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
CIN : L74900GJ2007PLC051338 Email ID : grievance@imdc.com Web : www.imdc.com
Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124
Part I : Statement of Audited Standalone / Consolidated Results for the Quarter and Year Ended 31-03-2022

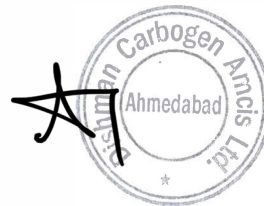
(Rupees in Crores / in Ten Million)

Sr. No.	PARTICULARS	STANDALONE				
		For The Quarter ended 31-03-2022	For The Preceding Quarter ended 31-12-2021	For The Corresponding Quarter ended 31-03-2021	For the year ended 31-03- 2022	For The Year ended 31-03- 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations (net)	83.34	72.93	85.78	302.79	200.32
2	Other Income	13.30	16.89	5.46	65.71	66.15
3	Total Income	96.64	89.82	91.24	368.50	266.47
4	Expenses					
	a) Cost of materials consumed	42.88	17.61	28.55	104.60	75.04
	b) Purchase of stock-in-trade	-	-	-	2.51	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.37)	11.30	6.17	(7.70)	22.54
	d) Employee benefits expense	20.00	24.65	11.63	80.54	58.23
	e) Finance costs	10.03	10.95	10.28	37.23	34.17
	f) Depreciation and amortisation expense	34.49	35.41	34.80	140.07	141.35
	g) Other Expenditure	27.61	15.55	28.82	88.65	97.16
	Total expenses	126.64	115.47	120.25	445.89	428.49
5	Profit / (Loss) before share of profit from associate & joint ventures ,exceptional items and Tax (3-4)	(30.00)	(25.65)	(29.01)	(77.40)	(162.02)
6	Share of Profit from associates and Joint Ventures	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(30.00)	(25.65)	(29.01)	(77.40)	(162.02)
8	Exceptional items (Refer Note No.11)	3.41	-	-	5.91	-
9	Profit/(Loss) before tax (7-8)	(33.41)	(25.65)	(29.01)	(83.31)	(162.02)
10	Tax expense	(38.24)	(6.02)	112.41	(52.84)	64.12
	- Current Tax	-	-	-	-	-
	- Deferred tax Expenses/(Income)	(7.56)	(6.02)	94.44	(22.16)	46.15
	- Excess/(Short) provision of Income Tax of earlier years	(30.68)	-	17.97	(30.68)	17.97
11	Net Profit/(Loss) after tax (9-10) from Continued Business	4.83	(19.63)	(141.42)	(30.47)	(226.14)
12	Net Profit/(Loss) after tax from Discontinued Business	-	-	(0.65)	(1.08)	(6.67)
13	Net Profit/(Loss) after tax	4.83	(19.63)	(142.07)	(31.55)	(232.81)
14	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	0.74	(0.59)	(0.77)	0.15	(0.78)
	(ii) Income Tax effect on above	(0.26)	0.20	0.27	(0.05)	0.27
	(b) (i) Changes in fair value of FVTOCI equity instruments (Refer note no. 10)	(396.00)	0.16	1.57	(395.12)	0.04
	(ii) Income Tax effect on above	8.61	(0.05)	(0.55)	8.30	(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	(0.68)	5.14	94.25	(32.11)	114.38
	(ii) Income Tax effect on above	0.24	(1.79)	-	11.22	-
15	Total Comprehensive Income for the year (13+14) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(382.52)	(16.56)	(47.30)	(439.16)	(118.91)
16	Earning per equity share (face value of Rs. 2/-)					
	a) Basic (not annualised (except year end) for the quarter)	0.31	(1.25)	(9.08)	(2.01)	(14.85)
	b) Diluted (not annualised (except year end) for the quarter)	0.31	(1.25)	(9.08)	(2.01)	(14.85)
17	Paid up equity share capital (face value of Rs. 2/- each)	31.36	31.36	31.36	31.36	31.36
18	Other equity (excluding revaluation reserve) as at 31st March				4,200.42	4,643.26



(Rupees in Crores / in Ten Million)

Sr. No.	PARTICULARS	CONSOLIDATED				
		For The Quarter ended 31-03-2022	For The Preceding Quarter ended 31-12-2021	For The Corresponding Quarter ended 31-03-2021	For The Year ended 31-03-2022	For The Year ended 31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations (net)	568.99	562.08	529.32	2,140.69	1,912.03
2	Other Income	4.37	19.04	5.95	43.42	38.45
3	Total Income	573.36	581.12	535.27	2,184.11	1,950.48
4	Expenses					
	a) Cost of materials consumed	151.44	105.38	116.17	460.50	434.77
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.72)	23.45	50.22	(13.08)	33.38
	d) Employee benefits expense	252.59	255.08	219.77	981.49	872.91
	e) Finance costs	15.64	15.11	9.07	56.81	47.61
	f) Depreciation and amortisation expense	83.88	74.95	76.75	307.59	307.94
	g) Other Expenditure (refer note no. 12 & 13)	128.25	68.67	54.80	361.98	296.62
	(h) SaaS IT project cost (refer note no. 14)	18.43	-	-	18.43	-
	Total expenses	646.52	542.64	526.78	2,173.71	1,993.23
5	Profit / (Loss) before share of profit from associate & joint ventures ,exceptional items and Tax (3-4)	(73.16)	38.48	8.49	10.39	(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)	(73.16)	38.48	8.49	10.39	(42.75)
8	Exceptional Items (refer note no. 11)	(12.14)	-	(22.28)	(14.64)	(22.28)
9	Profit/(Loss) before tax (7-8)	(85.30)	38.48	(13.79)	(4.25)	(65.03)
10	Tax expense	(40.68)	3.10	121.23	(22.26)	100.10
	- Current Tax	(5.69)	8.11	11.91	21.73	43.93
	- Deferred tax	(4.31)	(5.01)	91.35	(13.31)	38.20
	- (Excess)/Short provision of Income Tax of earlier years	(30.68)	-	17.97	(30.68)	17.97
11	Net Profit/(Loss) after tax (9-10)	(44.62)	35.38	(135.02)	18.01	(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	60.74	1.79	0.49	61.72	0.48
	(a) (ii) Income Tax effect	(7.50)	0.20	(0.00)	(7.29)	0.27
	(b) (i) Changes in fair value of FVTOCI equity instruments (refer note no. 10)	(396.00)	0.16	1.57	(395.12)	0.04
	(b) (ii) Income tax effect	8.61	(0.05)	(0.55)	8.30	(0.01)
	(B) Other Comprehensive Income / (expenses) to be reclassified to profit or loss-					
	(a) (i) Movement in Foreign currency translation reserve	35.75	55.11	(61.82)	189.07	14.74
	(b) (i) foreign exchange fluctuation in respect of cash flow hedge	(0.68)	5.14	94.25	(32.11)	114.38
	(ii) Income tax relating to above	0.24	(1.79)	-	11.22	-
13	Total Comprehensive Income for the period/year (11+12) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(343.45)	95.94	(101.09)	(146.19)	(35.21)
14	Profit / (Loss) for the period attributable to :					
	(a) Owners of the company	(44.62)	35.38	(135.02)	18.01	(165.13)
	(b) Non Controlling Interest	-	-	-	-	-
	Profit for the period/year	(44.62)	35.38	(135.02)	18.01	(165.13)
15	Other Comprehensive Income for the period/year attributable to:					
	(a) Owners of the company	(298.82)	60.56	33.93	(164.20)	129.90
	(b) Non Controlling Interest	-	-	-	-	-
	Other Comprehensive Income	(298.82)	60.56	33.93	(164.20)	129.90
16	Total Comprehensive Income for the period/year attributable to:					
	(a) Owners of the company	(343.45)	95.94	(101.09)	(146.19)	(35.21)
	(b) Non Controlling Interest	-	-	-	-	-
	Total Comprehensive Income	(343.45)	95.94	(101.09)	(146.19)	(35.21)
17	Earning per equity share (face value of Rs. 2/-)					
	a) Basic (not annualised (except year-end) for the quarter)	(2.85)	2.26	(8.61)	1.15	(10.53)
	b) Diluted (not annualised (except year end) for the quarter)	(2.85)	2.26	(8.61)	1.15	(10.53)
18	Paid up equity share capital (face value of Rs. 2/- each)	31.36	31.36	31.36	31.36	31.36
19	Other equity (excluding revaluation reserve) as at 31st March				5,517.58	5,667.46



Segment wise Revenue, Result and Capital Employed						
Sr. No	PARTICULARS	For The Quarter ended 31-03-2022	For The Preceding Quarter ended 31-12-2021	For The Corresponding Quarter ended 31-03-2021	For The Year ended 31-03-2022	For The Year ended 31- 03-2021
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) CRAMS	448.43	461.19	386.85	1,649.34	1,432.41
	(b) Others	120.56	100.89	142.47	491.35	479.62
	Total	568.99	562.08	529.32	2,140.69	1,912.03
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales /Income from Operation	568.99	562.08	529.32	2,140.69	1,912.03
2	Segment Results (Profit/(Loss) before tax and interest from each segment)					
	(a) CRAMS*	(49.91)	25.13	(4.74)	(26.58)	(98.72)
	(b) Others*	6.45	9.41	16.35	68.79	65.13
	Total	(43.46)	34.54	11.61	42.21	(33.59)
	Less: i) Interest	15.64	15.11	9.07	56.81	47.61
	ii) Other un-allocable expenditure net off un-allocable income	(4.37)	(19.04)	(5.95)	(43.42)	(38.45)
	(iii) SaaS IT project cost (refer note no. 16)	18.43	-	-	18.43	-
	Total Profit Before Tax	(73.16)	38.47	8.49	10.39	(42.75)
*	For Segment Capital Employed:- Refer Note: 6					

For and on behalf of the board



(Handwritten Signature)

Arpit J. Vyas
Global Managing Director
DIN : 01540057

Place: Vitznau
Date: 10th May, 2022



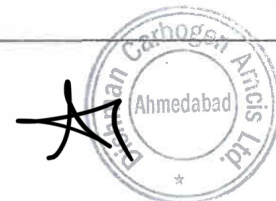
DISHMAN CARBOGEN AMCIS LIMITED

CIN : L74900GJ2007PLC051338 Email ID : grievance@imdc.com Web : www.imdc.com

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

Part II : Balance sheet as at 31st Mar, 2022

		(Rupees in Crores / in Ten Million)	
Particulars		STANDALONE	
		As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment & Intangible assets		
	(i) Property, plant and equipment	655.03	715.26
	(ii) Right of use assets	11.43	15.44
	(iii) Capital work-in-progress	114.12	79.36
	(iv) Goodwill	685.58	774.03
	(v) Other intangible assets	3.94	4.92
	(vi) Intangible assets under development	3.65	41.84
	(b) Financial assets		
	(i) Investments	2,811.09	2,814.87
	(ii) Loans	47.07	85.75
	(iii) Others	10.52	1.76
	(c) Non-current tax assets (Net)	97.98	91.85
	(d) Other non-current assets	8.11	203.61
	Total non-current assets	4,448.52	4,828.69
2	Current assets		
	(a) Inventories	196.90	184.40
	(b) Financial assets		
	(i) Investments	221.19	66.84
	(ii) Trade receivables	65.66	118.89
	(iii) Cash and cash equivalents	24.88	16.36
	(iv) Bank balances other than (iii) above	61.59	63.96
	(v) Loans	103.64	50.39
	(vi) Others	49.08	87.62
	(c) Other current assets	42.85	134.60
	Total current assets	765.79	723.06
	Total assets	5,214.31	5,551.75
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	31.36	31.36
	(b) Other equity	4,200.42	4,643.26
		4,231.78	4,674.62
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	134.42	144.41
	(ii) Lease liabilities	3.55	7.87
	(b) Provisions	7.68	7.26
	(c) Deferred tax liabilities (Net)	114.41	186.71
	(d) Other non-current liabilities	171.28	-
	Total non-current liabilities	431.34	346.25
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	392.54	381.86
	(ii) Lease liabilities	4.31	3.87
	(iii) Trade payables		
	a. Total Outstanding dues of Micro Enterprises and Small Enterprises	1.56	0.44
	b. Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	52.26	53.98
	iv. Other financial liabilities	11.80	20.38
	(b) Other current liabilities	86.82	68.31
	(c) Provisions	1.90	2.04
	Total current liabilities	551.19	530.88
	Total equity and liabilities	5,214.31	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

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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 31st March, 2022

(Rupees in Crores / in Ten Million)

Particulars	CONSOLIDATED	
	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment & Intangible Assets		
(i) Property, plant and equipment	1,742.95	1,699.01
(ii) Right of use assets	289.11	317.81
(iii) Capital work-in-progress	754.82	424.64
(iv) Investment property	4.56	4.94
(v) Goodwill	3,645.68	3,581.01
(vi) Other intangible assets	90.40	95.51
(vii) Intangible assets under development	24.69	61.14
(b) Financial assets		
i. Investments	31.83	55.78
ii. Loans	43.50	87.13
iii. Others	27.77	4.07
(c) Deferred tax assets (Net)	3.25	10.24
(d) Non-current tax Assets (Net)	132.06	106.13
(e) Other non-current assets	8.11	214.55
	6,798.73	6,661.96
2 Current assets		
a) Inventories	645.12	515.65
b) Financial Assets		
(i) Investments	292.53	116.44
(ii) Trade receivables	473.42	420.71
(iii) Cash and cash equivalents	110.24	243.54
(iv) Bank balances other than (iii) above	61.85	64.20
(v) Loans	42.94	3.75
(vi) Others	32.72	107.66
c) Other current assets	179.90	232.19
	1,838.72	1,704.14
	8,637.45	8,366.10
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share capital	31.36	31.36
(b) Other equity	5,517.58	5,667.46
	5,548.94	5,698.82
2 LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	761.96	503.94
ii) Lease liabilities	348.20	365.14
b) Provisions	277.09	310.99
c) Deferred tax liabilities (Net)	128.56	191.77
d) Other non-current liabilities	152.91	5.14
	1,668.72	1,376.98
Current liabilities		
a) Financial liabilities		
i) Borrowings	658.83	661.95
ii) Lease liabilities	60.90	57.82
iii) Trade payables		
a. Total Outstanding dues of Micro Enterprises and Small Enterprises	1.56	0.44
b. Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	191.81	168.79
iv) Other financial liabilities	123.91	127.52
b) Other current liabilities	351.41	253.86
c) Provisions	30.22	10.08
d) Current tax liabilities(Net)	1.15	9.84
	1,419.79	1,290.30
	8,637.45	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.



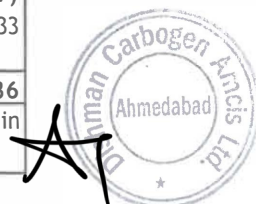
DISHMAN CARBOGEN AMCIS LIMITED

Part III : Standalone Cash Flow Statement for the period ended 31st March, 2022

(Rupees in Crores / in Ten Million)

Particulars	For the Year Ended 31st March, 2022	Year ended 31st March, 2021
Cash flows from operating activities		
(Loss) / Profit before income tax	(84.39)	(168.69)
Adjustments for		
Depreciation and amortisation expense	140.07	143.21
Loss /(Gain) on Sale of Investments	(4.77)	(2.34)
Gain on disposal of property, plant and equipment	(0.35)	(0.18)
Unrealised foreign exchange loss	0.40	0.34
Interest Income	(21.21)	(25.70)
Dividend Income	(22.90)	(26.44)
Interest Expenses	37.23	34.17
Provision for doubtful debts and advances/(written back)	(11.15)	5.05
Operating (Loss) / profit before working capital changes	32.93	(40.58)
(Increase)/Decrease in trade receivables	43.86	25.57
(Increase)/Decrease in loans and advances	(1.50)	9.47
(Increase)/Decrease in inventories	(28.36)	29.23
Increase / (Decrease) in trade payables and provisions	186.55	(18.02)
Cash generated from operations	233.48	5.67
Income taxes paid	(6.13)	(7.18)
Net cash flows (used in) / generated from operating activities	227.35	(1.51)
Cash flows from investing activities		
Purchase of property, plant and equipment including Capital work in progress and Capital advance	(39.00)	(47.57)
Net Proceeds from sale of property, plant and equipment	1.35	0.77
Net proceeds/(Investment) from/in marketable instruments	(149.38)	20.80
Loans and Advances received / (Given) to related parties(Net)	(15.93)	40.29
(Increase)/Decrease in balance held as Margin Money	(8.77)	(21.01)
Dividends received	22.88	24.74
Interest received	16.18	44.05
Net cash flows generated from/ (used in) investing activities	(172.67)	62.07
Cash flows from financing activities		
Buy back of equity share capital	-	(2.31)
Proceeds from non current borrowings	121.94	97.11
Repayment of non current borrowings	(113.87)	(68.84)
Proceeds / (Repayment) from current borrowings (net)	(12.54)	(52.74)
Interest paid	(36.69)	(38.75)
Lease liabilities	(5.00)	(5.00)
Net cash flows used in financing activities	(46.16)	(70.53)
Net increase /(decrease) in cash and cash equivalents	8.52	(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	24.88	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 Year Ended 31st March, 2022	Year ended 31st March, 2021
Balance with banks		
- in current account	24.76	16.35
Cash on hand	0.06	0.01
Fixed Deposits having original maturity of less than 90 days	0.06	
Balances as per statement of cash flows	24.88	16.36



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Part III : Consolidated Cash Flow Statement for the period ended 31st March, 2022

(Rupees in Crores / in Ten Million)

Particulars	For the Year Ended 31st March, 2022	For the year ended 31st March 2021
Cash flows from operating activities		
(Loss)/Profit before income tax	(4.25)	(65.03)
Adjustments for		
Depreciation and amortisation expense	307.59	307.94
Interest Income	(19.15)	(21.77)
Interest Expenses	56.81	47.61
Unrealised forex loss	4.16	(21.55)
Loss / (Gain) on Sale of Investments	(4.77)	(2.34)
Gain on disposal of Property, plant and equipment	1.93	(0.18)
Bad debts written off/(back)	(5.72)	5.05
Provision for doubtful trade and other receivables, loans and advances (net)	(5.23)	(2.22)
Operating profit before working capital changes	331.35	247.51
(Increase)/Decrease in trade receivables	(59.36)	180.37
(Increase) / Decrease in inventories	(143.30)	90.91
Increase / (decrease) in trade payables and other payables	235.71	(39.95)
(Increase)/Decrease in other assets	57.03	42.57
Adjustment for translation difference in working capital	(10.26)	42.45
Cash generated from operations	411.18	563.86
Income taxes paid	(56.33)	(51.20)
Net cash flows generated from operating activities	354.85	512.66
Cash flow from investing activities		
Purchase from property, plant and equipment including Capital work in progress and Capital Advance	(463.80)	(366.03)
Net Proceeds from sale of property, plant and equipment	8.33	0.77
Net proceeds/(Investment) from/in marketable instruments	(171.15)	20.82
(Increase)/Decrease in balance held as Margin Money	(21.83)	(20.99)
Loans and Advances (given) / received back	2.80	(55.42)
Interest received	27.12	40.83
Net cash flows (used in) investing activities	(618.53)	(380.02)
Cash flows from financing activities		
Buy back of equity share capital	-	(2.31)
Proceeds from non current borrowings	448.67	356.20
Repayment of non current borrowings	(166.67)	(186.97)
Proceeds/(Repayment) on short term borrowings (net)	(65.18)	(66.77)
Interest paid	(59.79)	(52.85)
Lease Liabilities	(26.66)	(58.34)
Net cash used in financing activities	130.37	(11.04)
Net increase in cash and cash equivalents	(133.30)	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	110.24	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 Year Ended 31st March, 2022	For the year ended 31st March 2021
Balance with banks		
- in current account	110.05	243.15
- fixed Deposits having original maturity less than 90 Days	0.05	-
Cash on hand	0.14	0.39
Total Cash and cash equivalents	110.24	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 10th May, 2022. These financial results (standalone and consolidated) have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.
2. The Financial results (standalone and consolidated) for the year ended on 31st March, 2022 were audited by the Statutory Auditors of the Company, who have issued an un-qualified report thereon. Audit for the pervious year was carried out by the earstwile auditors.
3. The figures for quarter ended 31st March, 2022 and for corresponding quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
4. The amalgamation held between Dishman Pharmaceuticals and Chemical Limited and Dishman Care Limited into Dishman Carbogen Amcis Limited 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 to INR 1,326.86 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 31st March, 2022, 31st December, 2021, 31st March, 2021, for the year ended 31st March, 2022 and for the year ended 31st March, 2021 would have been lower by INR 21.81 crores, INR 22.29 crores, INR 22.11 crores, INR 88.45 crores and INR 88.45 crores, respectively, and the Profit Before Tax for the corresponding periods would have been higher by an equivalent amount. Goodwill amounting to INR 685.58 Crores is outstanding as on 31st March 2022. Had the goodwill not been amortized, assets of the company would have been higher by INR 641.28 Crores.

5. 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.
6. As per Indian Accounting Standard ("Ind AS") 108 - "Segment Reporting", segment information has been provided in Consolidated Financial Results. 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



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.

7. 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 Biotech Ltd.; CARBOGEN AMICS Specialities AG.; CARBOGEN AMICS Innovations AG.; DISHMAN CARBOGEN AMCIS AG.; CARBOGEN AMCIS Real Estate and Visible Investment Private Limited.
8. 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 since March 2020 till now.

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 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.
9. The Board of Directors of the Dishman Carbogen Amcis Limited had inter alia approved the transfer of identified Disinfectant Undertaking through slump sale, on a going concern basis, to its wholly owned subsidiary viz., Invisible Biotech Limited with effect from 1st October, 2021 vide a Business Transfer agreement. The same has been shown as a Discontinued operation in the Financial statement as per Ind AS 105.
10. During the year, the Hon'ble National Company Law Tribunal ('NCLT'), Ahmedabad Bench approved scheme of arrangement in the nature of amalgamation of wholly owned subsidiaries and step-down wholly owned subsidiary of the Company viz., Invisible Biotech Limited, Dishman IT Xellence Private Limited and Dishman Engineering Xellence Private Limited (collectively referred to as 'Transferor Companies') with Visible Investment Private Limited ('Transferee Company') on 28th March 2022. The order was filed with the Registrar of Companies on 29th March 2022, being the effective date of amalgamation.

The consideration under the scheme was fixed as 1:1 i.e., shareholder of the Transferor Companies received 1 (one) equity share of Transferee Company for every 1 (one) equity share held in Transferor Companies. Consequent upon scheme of amalgamation, Visible Investment Private Limited issued 2,02,14,800 fully paid-up equity shares of INR 20.21 Crores to Dishman Carbogen Amcis Limited. Pursuant to the same, the company has selected a option to measure this investments at Fair value through Other Comprehensive Income as per the

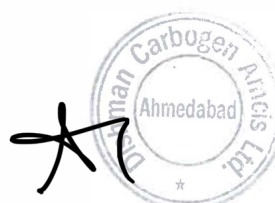


option available in Ind AS 27 - Separate Financial Statement. Accordingly, the remeasurement loss in this regard of INR 371.36 Crores is shown under Other Comprehensive Income. This restructuring does not impact the Company's profit after tax for the current year on standalone & consolidated basis.

11. a) During the current quarter and year, 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 0.81 crores and INR 3.31 crores for the current quarter and year respectively.

b) During the current quarter the Company surrendered its land allotted in Dahej SEZ to the authority for which the authority recovered INR 2.60 crores as a one time charge.

c) CARBOGEN AMCIS BV has initiated research activity to assess novel uses of one of its products with the Scientist of Research University. A patent also has been filed for the said research activity and one time associated costs for this research of Euro 1.01 million. (Eq INR 8.72 Crores)
12. In the past few years, an effort has been made to remove the contaminated soil by CARBOGEN AMCIS BV under authorities guidance. This contamination originates mainly from activities carried out in the past by previous owners. An "in situ" biological sanitation unit will remove the remaining low concentration contaminants. In continuous efforts towards the same, as instructed by province we have analysed the requirement of soil reclamation at our new project site, which would cost us Euro 473,650 (Eq INR 4.10 Crores) as a one time cost.
13. In CARBOGEN AMCIS AG. ("CGAMAG"), in March 2022 a few batches were found contaminated with a foreign particle. This event being uncommon in nature, the investigation of the root cause is going on and it is still to be ascertained. Simultaneously, CGAMAG is also exploring the possibility of putting Insurance claims which is under review. CGAMAG has conservatively fully provided for the actual cost amounting to CHF 2.46 mn. (Eq INR 19.97 Crores)
14. The Software as a Service arrangement i.e. "SAAS cost" of CHF 1'884'140.06 & Euro 3,64,237 (Eq. INR 18.43 Crores) is related to current IT project. These costs were directly expensed in the books of subsidiary companies and not capitalized due to the recently published IFRIC agenda decision (Configuration or Customisation Costs in a Cloud Computing Arrangement (IAS 38 Intangible Assets)-Agenda Paper 2) which clarified the recognition criteria for such arrangements.
15. 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.
16. The previous quarter / year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable.



17. The Company is not a Large Corporate as per the applicability criteria given under the aSEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018.

Place: Vitznau
Date: 10th May, 2022



On behalf of the Board of Directors


Arpit Vyas
Global Managing Director
DIN - 01540057





Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Dishman Carbogen Amcis Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Dishman Carbogen Amcis Limited** ("the Company"), for the three months and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirements of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our Information and according to the explanations given to us, the Statement:

- a) is presented in accordance with requirements of the Listing in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Net Loss, other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the



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audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Emphasis of Matter

We draw attention to the following matters in the notes to the Statement:

- a) We draw attention to Note 04 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 in compliance with the Scheme of Amalgamation pursuant to Sections 391 to 394 of Companies Act, 1956 approved by the 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 amortised over its useful life. This accounting treatment is different from that prescribed under Indian Accounting Standard (Ind AS 0 - 103 Business Combination (Ind AS 103)). Had the goodwill not been amortised as required under Ind AS 103, the Depreciation and Amortisation expense for the quarter and year ended March 31, 2022 would have been lower by ₹ 21.81 Crores and ₹ 88.45 Crores respectively, and Loss before tax for the said period would have been lower by an equivalent amount. Goodwill amounting to ₹ 685.58 Crores is outstanding as on 31st March 2022. Had the goodwill not been amortized, assets of the company would have been higher by ₹ 641.28 Crores.
- b) We draw attention to Note 08 in relation to 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 since March 2020 till now. 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 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.

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- c) We draw attention to Note 09 in relation to the transfer of identified Disinfectant undertaking through slump sale, on a going concern basis, to its wholly owned subsidiary viz. Invisible Biotech Limited with effect from 1st October, 2021 vide a Business Transfer Agreement. The same has been shown as a Discontinued operation in the Financial Statement as per Ind AS 105.
- d) We draw attention to Note 10 wherein the Hon'ble National Company Law Tribunal ('NCLT'), Ahmedabad Bench approved scheme of arrangement in the nature of amalgamation of wholly owned subsidiaries and step-down wholly owned subsidiary of the Company viz., Invisible Biotech Limited, Dishman IT Xellence Private Limited and Dishman Engineering Xellence Private Limited (collectively referred to as 'Transferor Companies') with Visible Investment Private Limited ('Transferee Company') on 28th March 2022. The order was filed with the Registrar of Companies on 29th March 2022, being the effective date of amalgamation.

The consideration under the scheme was fixed as 1:1 i.e., shareholder of the Transferor Companies received 1 (one) equity share of Transferee Company for every 1 (one) equity share held in Transferor Companies. Consequent upon scheme of amalgamation, Visible Investment Private Limited issued 2,02,14,800 fully paid-up equity shares worth of ₹ 20.21 Crores to Dishman Carbogen Amcis Limited. Pursuant to the same, the company has selected a option to measure this investments at Fair value through Other Comprehensive Income as per the option available in Ind AS 27 - Separate Financial Statement. Accordingly, the remeasurement loss in this regard of ₹ 371.36 Crores is shown under Other Comprehensive Income.

Our opinion is not modified in respect of these matters.

Management's Responsibility for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statement that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility

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also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The statement includes the result for the quarter ended March 31, 2022 being the balancing figure between the audited figure in respect of the full financial Year ended March 31, 2022 and the published unaudited year to date figures up to the

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third quarter of the current financial year which were subject to limited review by us.

- b) The Standalone financial results of the company for the quarter and year ended March 31, 2021 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on this standalone financial result vide their report dated May 11, 2022.

Our report on the statement is not modified in respect of this matter.

For T R Chadha & Co LLP
Firm's Reg. No-: 006711N/N500028
Chartered Accountants



Brijesh Thakkar
(Partner)
Membership No-135556
Place: Ahmedabad
Date: 10/05/2022
UDIN: - 22135556AISUDQ9216

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Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors
Dishman Carbogen Amcis Limited**

We have audited the accompanying statement of 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 three months and year ended March 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation').

In Our Opinion and to the best of our Information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiaries, the aforesaid Statement:

- a) 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 Biotech Ltd
Stepdown Subsidiary Companies	Carbogen Amcis Specialities AG, Carbogen Amcis Innovations AG, Shanghai Yiqian International Trade Co Ltd, Visible Investment Private 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

- b) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated Net

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Loss, other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the notes to the Statement:

- a) We draw attention to Note 04 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 in compliance with the Scheme of Amalgamation pursuant to Sections 391 to 394 of Companies Act, 1956 approved by the 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 amortised over its useful life. This accounting treatment is different from that prescribed under Indian Accounting Standard (Ind AS 0 - 103 Business Combination (Ind AS 103)). Had the goodwill not been amortised as required under Ind AS 103, the Depreciation and Amortisation expense for the quarter and year ended March 31, 2022 would have been lower by ₹ 21.81 Crores and ₹ 88.45 Crores respectively, and Loss before tax for the said period would have been lower by an equivalent amount. Goodwill amounting to ₹ 685.58 Crores is outstanding as on 31st March 2022. Had the goodwill not been amortized, assets of the company would have been higher by ₹ 641.28 Crores.



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- b) We draw attention to Note 08 in relation to 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 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.
- c) We draw attention to Note 09 in relation to the transfer of identified Disinfectant undertaking through slump sale, on a going concern basis, to its wholly owned subsidiary viz. Invisible Biotech Limited with effect from 1st October, 2021 vide a Business Transfer Agreement. The same has been shown as a Discontinued operation in the Financial Statement as per Ind AS 105.
- d) We draw attention to Note 10 wherein the Hon'ble National Company Law Tribunal ('NCLT'), Ahmedabad Bench approved scheme of arrangement in the nature of amalgamation of wholly owned subsidiaries and step-down wholly owned subsidiary of the Company viz., Invisible Biotech Limited, Dishman IT Xellence Private Limited and Dishman Engineering Xellence Private Limited (collectively referred to as 'Transferor Companies') with Visible Investment Private Limited ('Transferee Company') on 28th March 2022. The order was filed with the Registrar of Companies on 29th March 2022, being the effective date of amalgamation.

The consideration under the scheme was fixed as 1:1 i.e., shareholder of the Transferor Companies received 1 (one) equity share of Transferee Company for every 1 (one) equity share held in Transferor Companies. Consequent upon scheme of amalgamation, Visible Investment Private Limited issued 2,02,14,800 fully paid-up equity shares worth of ₹ 20.21 Crores to Dishman Carbogen Amcis Limited. Pursuant to the same, the company has selected a option to measure this investments at Fair value through Other Comprehensive Income as per the option available in Ind AS 27 - Separate Financial Statement. Accordingly, the remeasurement loss in this regard of ₹ 371.36 Crores is shown under Other Comprehensive Income.

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Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit loss and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

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reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



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- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI /44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a) The accompanying statement includes audited financial results / financial information in respect of 20 subsidiaries whose audited financial results / financial information reflects share of total assets of ₹ 5,222.17 Crores as at March 31, 2022, total revenues of ₹ 644.24 Crores and ₹ 2,407.93 Crores, total net (Loss) \ Profit after tax of (₹ 47.76 Crores) and ₹ 101.96 Crores, total comprehensive Income of ₹ 5.00 Crores and ₹ 156.28 Crores for the quarter & year ended March 31, 2022 respectively, and net cash outflow amounting to ₹ 141.79 Crores for the year ended March 31, 2022, as considered in the statement whose financial results / financial information have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the such auditors and the procedures performed by us are as stated in section 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

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auditors under generally accepted auditing standards 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 opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

- b) The statement includes the result for the quarter ended March 31, 2022 being the balancing figure between the audited figure in respect of the full financial Year ended March 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.
- c) The Consolidated financial results of the company for the quarter and year ended March 31, 2021 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on this standalone financial result vide their report dated May 11, 2021.

For T R Chadha & Co LLP
Firm's Reg. No-: 006711N/N500028
Chartered Accountants



Brijesh Thakkar
(Partner)
Membership No-135556

Place: Ahmedabad
Date: 10/05/2022
UDIN: - 22135556AISUKG6643

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10th May, 2022

<p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701</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.: DECLARATION UNDER REGULATION 33 SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH THE SEBI CIRCULAR NO. CIR/ CFD/CMD/56/2016 DATED 27TH MAY, 2016

Dear Sir,

With reference to the above mentioned subject, we hereby declare that the Audit Reports dated 10th May, 2022 issued by Statutory Auditors M/s. T R Chadha & Co. LLP, Chartered Accountants in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2022 are unmodified.

Kindly take this on your record.

Thanking you.

Yours faithfully,
For, Dishman Carbogen Amcis Limited


Shrima Dave
Company Secretary

