



3rd June, 2020

To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref.: Scrip Code No. : 540701	To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DCAL (ii) Series – EQ
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SUB.: OUTCOME OF BOARD MEETING ALONGWITH AUDITED FINANCIAL RESULTS AND STATUTORY AUDITORS’ AUDIT REPORT FOR THE QUARTER AND YEAR ENDED 31/03/2020

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 31ST MAY, 2020

Dear Sir,

Pursuant to 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 Wednesday, the 3rd day of June, 2020 which was commenced at 05:00 p.m. and concluded at 10.20 p.m., in the said Board Meeting, among others, following agenda were approved:

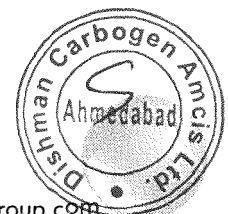
- 1) Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020, which is attached herewith along with Joint Statutory Auditors’ Audit Report with unmodified opinion dated 3rd June, 2020 issued by M/s. V. D. Shukla & Co. and M/s. Haribhakti & 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, 2020.

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

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 : dcal@dishmangroup.com
Website : www.dishmangroup.com



Government Recognised Export House
CIN No. : L74900GJ2007PLC051338

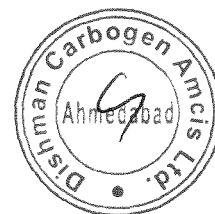


- 2) Re-appointment of Mrs. Deohooti J. Vyas as Whole-time Director for further period of five years:

The Board of Directors in the meeting held today has also approved re-appointment of Mrs. Deohooti J. Vyas of the Company for further term of 5 years effective 3rd September, 2021 subject to members' approval.

The information required pursuant to Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as below:

Particular - Name	Mrs. Deohooti J. Vyas
Age	69 years
Reason for Change	There is no change in Director but Re-appointment for further period of five years as Whole-time Director of the Company.
Date of appointment term & of appointment	The re-appointment for further period of 5 (Five) years w.e.f. 3 rd September, 2021 subject to approval of members in ensuing Annual General Meeting.
Brief Profile	She holds a bachelor degree in Science. She has very rich experience in the field of Administration and Human Resource development. She is associated with the Company since 1997 and day by day her work and responsibilities has been also increased with the rapid growth of the Company. She is instrumental in the strategic decision making in HR Policy.
Disclosure of relationships between directors	She is wife of Mr. Janmejy R. Vyas, Chairman and mother of Mr. Arpit J. Vyas, Global Managing Director of the Company.
Disclosure as per circular dated 20 th June, 2018 of BSE Ltd and National Stock Exchange of India Limited	Further, the Board of Directors and its Nomination and Remuneration Committee while considering appointment of Mrs. Deohooti J. Vyas as an Independent Directors, also verified that she is not debarred from holding the office of Director pursuant to any SEBI order and accordingly, it is hereby affirmed that the she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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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, 2020.

Kindly take this on your record.

Thanking you.
Yours faithfully,

For, Dishman Carbogen Amcis Limited

Shrima Dave
Company Secretary



Encl.: As above

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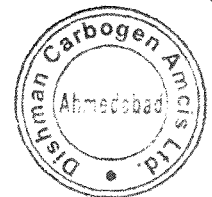
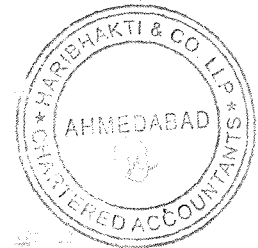
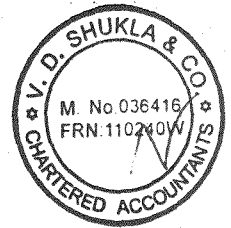
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DISHMAN CARBOGEN AMCIS LIMITED
 CIN : L74900GJ2007PLC051336 Email ID : dishman@dishmangroup.com Web : www.dishmangroup.com
 Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124
 Part I : Statement of Audited Standalone / Consolidated Results for the Quarter and Year Ended 31-03-2020

(Rupees in Crores / in Ten Million)

Sr. No.	PARTICULARS	STANDALONE				
		For The Quarter ended 31-03-2020	For The Preceding Quarter ended 31-12-2019	For The Corresponding Quarter ended 31-03-2019	For The Year ended 31-03-2020	For The Year ended 31-03-2019
		Audited (Refer note No. 2)	Unaudited	Audited (Refer note No. 2)	Audited	Audited
1	Income From Operations					
	a) Net sales/income from operations	127.82	103.11	174.34	512.57	510.06
	b) Other Operating Income	24.10	14.57	19.16	68.17	39.41
	Total Income from operations (net)	151.92	117.68	193.50	580.74	549.47
2	Other Income	13.25	25.36	3.20	69.55	71.68
3	Total Income	165.17	143.04	196.70	650.29	621.15
4	Expenses					
	a) Cost of materials consumed	45.86	34.85	67.81	180.15	197.38
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.53	6.37	(13.62)	19.96	(34.80)
	d) Employee benefits expense	23.25	23.24	19.21	88.87	80.27
	e) Finance costs	15.21	11.06	8.20	47.02	47.43
	f) Depreciation and amortisation expense	35.07	35.33	33.72	140.65	136.31
	g) Other Expenditure	30.84	33.08	42.29	118.18	112.83
	Total expenses	162.76	143.93	157.61	594.83	539.42
5	Profit / (Loss) before share of profit from associate & joint ventures, exceptional items and Tax (3-4)	2.41	(0.89)	39.09	55.46	81.73
6	Share of Profit from associates and Joint Ventures	-	-	-	-	-
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2.41	(0.89)	39.09	55.46	81.73
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	2.41	(0.89)	39.09	55.46	81.73
10	Tax expense	(2.09)	1.31	10.19	16.94	25.72
	- Current Tax	0.20	(0.13)	7.79	9.30	17.01
	- Deferred tax	(2.29)	1.44	2.40	7.64	8.71
11	Net Profit/(Loss) after tax (9-10)	4.50	(2.20)	28.90	38.52	56.01
12	Other Comprehensive Income (Net of Tax)					
	(A) Other Comprehensive Income / (expenses) not to be reclassified to profit or loss-					
	(i) Re measurement gains/ (Losses) on defined benefit plans	(0.46)	0.13	0.33	(0.07)	0.52
	(ii) Income Tax effect	0.16	(0.05)	(0.11)	0.02	(0.18)
	(b) (i) Changes in fair value of FVTOCI equity instruments	(0.98)	0.28	7.89	1.69	4.09
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.10)	(2.76)	(0.59)	(1.43)
	(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	(68.72)	(17.03)	35.51	(96.00)	41.78
	(ii) Income tax relating to above	-	-	-	-	-
13	Total Comprehensive Income for the year (11+12) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	(65.15)	(18.97)	69.76	(56.42)	100.79
14	Earnings per equity share (face value of 2/-)					
	a) Basic (not annualised for the quarter)	0.29	(0.14)	1.79	2.46	3.47
	b) Diluted (not annualised for the quarter)	0.29	(0.14)	1.79	2.46	3.47
15	Paid up equity share capital (face value of Rs. 2/- each)	31.38	32.28	32.28	31.38	32.28
16	Other equity (excluding revaluation reserve)	-	-	-	4,764.47	4,860.09



DISHMAN CARBOGEN AMCIS LIMITED

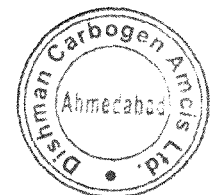
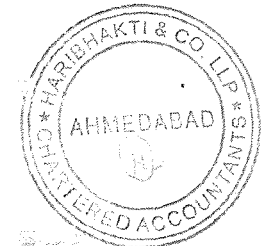
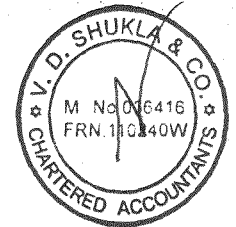
CIN : L74900GJ2007PLC051338 Email ID : dishman@dishmangroup.com Web : www.dishmangroup.com

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 31-03-2020

(Rupees in Crores / in Ten Million)

Sr. No.	PARTICULARS	CONSOLIDATED				
		For The Quarter ended 31-03-2020	For The Preceding Quarter ended 31-12-2019	For The Corresponding Quarter ended 31-03-2019	For The Year ended 31-03-2020	For The Year ended 31-03-2019
		Audited (Refer note No. 3)	Unaudited	Audited (Refer note No. 3)	Audited	Audited
1	Income From Operations					
	a) Net sales/income from operations	502.83	519.36	611.42	1,973.26	1,919.94
	b) Other Operating Income	9.29	22.92	38.30	70.34	138.66
	Total income from operations (net)	512.12	542.28	649.72	2,043.60	2,058.60
2	Other income	21.19	8.84	19.81	44.46	53.82
3	Total income	533.31	551.12	669.53	2,088.06	2,112.42
4	Expenses					
	a) Cost of materials consumed	113.12	95.66	139.35	464.41	378.01
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.81)	33.95	13.16	(30.57)	25.77
	d) Employee benefits expense	201.18	192.60	204.45	762.27	714.64
	e) Finance costs	19.74	11.44	12.65	61.95	96.55
	f) Depreciation and amortisation expense	73.52	72.04	70.65	282.87	240.38
	g) Other Expenditure	67.82	94.70	123.37	325.05	388.28
	Total expenses	473.49	500.44	563.63	1,865.98	1,803.63
5	Profit / (Loss) before share of profit from associate & joint ventures, exceptional items and Tax (3-4)	59.82	50.68	105.90	222.08	308.79
6	Share of Profit from associates and Joint Ventures	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	59.82	50.68	105.90	222.08	308.79
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	59.82	50.68	105.90	222.08	308.79
10	Tax expense	(12.17)	17.83	30.11	41.78	98.46
	- Current Tax	(11.87)	9.05	37.67	26.96	89.06
	- Deferred tax	(0.30)	8.78	(7.56)	14.82	9.40
11	Net Profit/(Loss) after tax (9-10)	71.99	32.85	75.79	180.30	210.33
12	Other Comprehensive Income (Net of Tax)					
	(A) Other Comprehensive Income / (expenses) not to be reclassified to profit or loss-					
	(i) Remeasurement gains/ (Losses) on defined benefit plans	(40.21)	0.13	(15.65)	(39.82)	(15.46)
	(ii) Income Tax effect	0.00	(0.05)	3.08	(0.14)	3.02
	(b) (i) Changes in fair value of FVTOCI equity instruments	(0.98)	0.28	7.89	1.69	4.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.10)	(2.76)	(0.59)	(1.43)
	(B) Other Comprehensive Income / (expenses) to be reclassified to profit or loss-					
	(a) (i) Movement in Foreign currency translation reserve	256.11	53.72	370.64	345.95	29.31
	(b) (i) foreign exchange fluctuation in respect of cash flow hedge	(68.96)	(17.02)	25.97	(96.23)	41.90
	(ii) Income tax relating to above	-	-	-	-	-
13	Total Comprehensive Income for the year (11+12) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	218.29	69.81	464.97	391.16	271.76



14	Profit for the period attributable to:					
	(a) Owners of the company	71.99	32.85	75.79	180.30	210.33
	(b) Non Controlling Interest	-	-	-	-	-
	Profit for the period	71.99	32.85	75.79	180.30	210.33
15	Other Comprehensive Income for the period attributable to:					
	(a) Owners of the company	146.30	36.96	389.18	210.86	61.43
	(b) Non Controlling Interest	-	-	-	-	-
	Other Comprehensive Income	146.30	36.96	389.18	210.86	61.43
16	Total Comprehensive Income for the period attributable to:					
	(a) Owners of the company	218.29	69.81	464.97	391.16	271.76
	(b) Non Controlling Interest	-	-	-	-	-
	Total Comprehensive Income	218.29	69.81	464.97	391.16	271.76
17	Earning per equity share (face value of Rs. 2/-)					
	a) Basic (not annualised for the quarter)	4.47	2.04	4.70	11.20	13.03
	b) Diluted (not annualised for the quarter)	4.47	2.04	4.70	11.20	13.03
18	Paid up equity share capital (face value of Rs. 2/- each)	31.38	32.28	32.28	31.38	32.28
19	Other equity (excluding revaluation reserve)	-	-	-	5,706.30	5,346.81

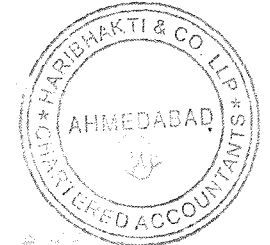
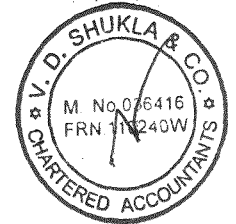
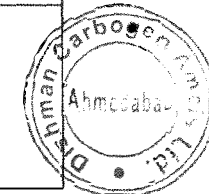
Segment wise Revenue, Result and Capital Employed						
Sr. No	PARTICULARS	For The Quarter ended 31-03-2020	For The Preceding Quarter ended 31-12-2019	For The Corresponding Quarter ended 31-03-2019	For The Year ended 31-03-2020	For The Year ended 31-03-2019
		Audited (Refer note No. 3)	Unaudited	Audited (Refer note No. 3)	Audited	Audited
1	Segment Revenue					
	(a) CRAMS	385.21	402.41	471.92	1,510.33	1,470.75
	(b) Others	117.62	116.96	139.50	462.93	449.19
	Total	502.83	519.36	611.42	1,973.26	1,919.94
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales /Income from Operation	502.83	519.36	611.42	1,973.26	1,919.94
2	Segment Results (Profit/(Loss) before tax and interest from each segment)					
	(a) CRAMS*	55.71	50.28	83.25	215.61	251.78
	(b) Others*	2.66	3.00	15.49	23.96	59.74
	Total	58.37	53.28	98.74	239.57	311.52
	Less: i) Interest	19.74	11.44	12.65	61.95	56.55
	ii) Other un-allocable expenditure net off un-allocable income	(21.19)	(8.84)	(19.81)	(44.46)	(53.82)
	Total Profit Before Tax	58.82	50.68	105.90	222.08	308.79
	* Includes Forex (Loss) / Gain					
	# For Segmental Capital Employed : Refer Note : 8					

Place: Ahmedabad
Date: 3rd June, 2020

For and on behalf of the the board



Arpit J. Vyas
Global Managing Director
DIN : 01540057



DISHMAN CARBOGEN AMCIS LIMITED

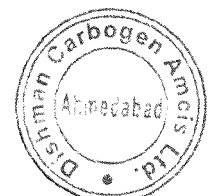
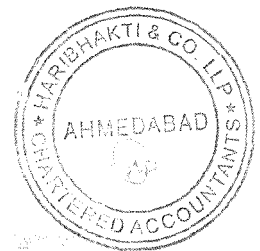
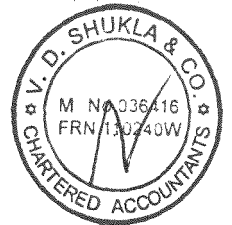
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Part I : Statement of Audited Standalone / Consolidated Results as at 31-03-2020

Balance Sheet as at 31st March, 2020

Particulars		(Rupees in Crores / in Ten Million)	
		STANDALONE	
		As at 31-03-2020	As at 31-03-2019
		Audited	Audited
I	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	754.89	763.43
	b) Capital work-in-progress	57.14	37.86
	c) Right to use lease assets	14.31	-
	d) Goodwill	862.48	950.93
	e) Other Intangible assets	0.86	0.96
	f) Intangible assets under development	31.71	31.92
	g) Financial Assets		
	i) Investments	2,843.10	2,886.97
	ii) Loans	81.81	102.39
	iii) Others	6.07	1.39
	h) Current tax assets(net)	102.63	93.69
	i) Other non-current assets	214.99	210.29
		4,969.99	5,079.83
2	Current assets		
	a) Inventories	213.64	222.61
	b) Financial Assets		
	i) Investments	57.01	19.72
	ii) Trade receivables	144.90	130.15
	iii) Cash and cash equivalents	26.33	28.00
	iv) Bank balances other than (iii) above	38.80	19.35
	v) Loans	94.61	33.83
	vi) Others	50.56	90.59
	c) Other current assets	138.84	192.03
		764.69	736.28
		5,734.68	5,816.11
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Share capital	31.38	32.28
	(b) Other equity	4,764.47	4,860.09
		4,795.85	4,892.37
2	LIABILITIES		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	137.90	202.73
	ii) Lease liabilities	11.74	-
	b) Provisions	8.78	8.03
	c) Deferred tax liabilities (Net)	140.82	132.61
	d) Other non-current liabilities	19.14	54.44
		318.38	397.81
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	340.58	283.88
	ii) Lease liabilities	3.48	-
	iii) Trade payables	85.92	93.68
	iv) Other financial liabilities	144.70	110.34
	b) Other current liabilities	43.34	33.81
	c) Provisions	2.03	4.22
		620.45	525.93
		5,734.68	5,816.11



DISHMAN CARBOGEN AMCIS LIMITED

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 Standalone Cash Flow Statement for the year ended 31-03-2020

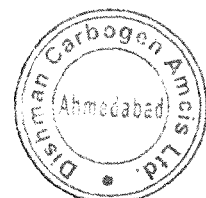
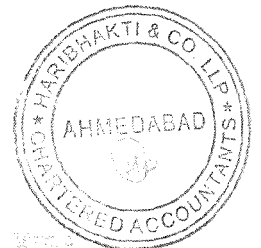
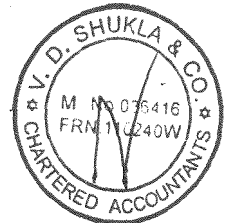
(Rupees in Crores / in Ten Million)

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Profit before income tax	55.46	81.73
Adjustments for		
Depreciation and amortisation expense	140.65	136.31
Loss / (Gain) on Sale of Investments	5.86	(0.17)
Gain on disposal of property, plant and equipment	(0.02)	(0.07)
Unrealised Foreign Exchange Loss / (Gain)	4.45	0.13
Interest Income	(29.32)	(18.51)
Dividend Income	(31.48)	(42.89)
Interest Expenses	47.02	47.43
Provision for doubtful debts and advances	(1.84)	0.03
	190.78	203.99
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	(5.62)	10.28
(Increase)/Decrease in loans and advances	56.99	42.61
(Increase) in inventories	8.97	(53.53)
Increase in trade payables and provisions	(36.20)	(63.93)
Cash generated from operations	214.93	139.42
Income taxes paid	(18.24)	(19.69)
Net cash inflow from operating activities	196.68	119.73
Cash flows from investing activities		
Purchase of property, plant and equipment	(70.51)	(51.20)
Proceeds from sale of property, plant and equipment	0.16	9.78
Investments in mutual funds (net)	21.92	34.68
Investment in subsidiary	(19.52)	-
Loans and Advances Given to related parties (Net)	(39.42)	(89.10)
Balance Held as Margin Money	(24.09)	(13.78)
Dividends received	31.48	47.16
Interest received	25.68	38.26
Net cash outflow from investing activities	(74.30)	(24.17)
Cash flows from financing activities		
Buy back of equity share capital	(36.65)	-
Proceeds from borrowings	-	18.14
Repayment of borrowings	(84.00)	(82.25)
Proceeds / (Repayment) from short term borrowings (net)	46.35	26.88
Interest paid	(46.54)	(48.09)
Dividends paid to company's shareholders	(3.23)	-
Net cash inflow (outflow) from financing activities	(124.07)	(85.32)
Net increase (decrease) in cash and cash equivalents	(1.67)	10.23
Cash and cash equivalents at the beginning of the financial year	28.00	17.77
		-
Cash and cash equivalents at end of the year	26.33	28.00

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

Cash and cash equivalents as per above comprise of the following

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Balance with banks		
- in current account	25.52	27.82
- in EEFC account	-	0.06
Cash on hand	0.81	0.12
Balances per statement of cash flows	26.33	28.00



DISHMAN CARBOGEN AMCIS LIMITED

CIN : L74900GJ2007PLC051338 Email ID : dishman@dishmangroup.com Web : www.dishmangroup.com

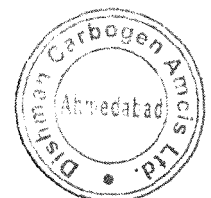
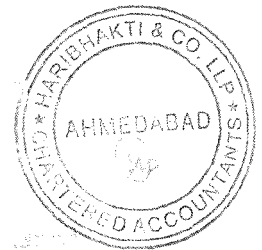
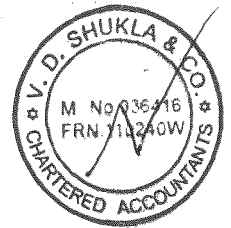
Dishman Corporate House, Iscon - Bopal Road, Ambli, Ahmedabad 380 058 Phone No : 02717 - 420102 / 124

Part I : Statement of Audited Standalone / Consolidated Results as at 31-03-2020

Balance Sheet as at 31st March, 2020

(Rupees in Crores / in Ten Million)

Particulars	CONSOLIDATED	
	As at 31-03-2020	As at 31-03-2019
	Audited	Audited
I ASSETS		
1 Non-current assets		
a) Property, plant and equipment	1,711.85	1,533.03
b) Capital work-in-progress	202.34	143.33
c) Right to use lease assets	178.77	-
c) Investment property	5.07	5.20
d) Goodwill	3,684.71	3,470.28
e) Other Intangible assets	97.52	89.05
f) Intangible assets under development	31.83	31.92
g) Financial Assets		
i) Investments	84.02	147.41
ii) Loans	39.78	37.64
iii) Others	7.47	2.51
h) Deferred tax assets (net)	3.02	7.95
i) Current tax assets	107.71	98.40
j) Other non-current assets	263.37	208.16
	6,417.44	5,774.89
2 Current assets		
a) Inventories	606.87	548.62
b) Financial Assets		
i) Investments	106.61	19.72
ii) Trade receivables	577.43	445.30
iii) Cash and cash equivalents	121.94	76.32
iv) Bank balances other than (iii) above	39.04	19.35
v) Loans	6.27	4.17
vi) Others	58.91	93.16
c) Other current assets	295.90	346.93
	1,804.97	1,553.57
	8,222.42	7,328.46
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share capital	31.38	32.28
(b) Other equity	5,706.30	5,346.81
	5,737.68	5,379.09
2 Minority Interest		
2 LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	241.30	362.41
ii) Lease liabilities	235.96	-
b) Provisions	294.08	248.31
c) Deferred tax liabilities (Net)	144.46	140.35
d) Other non-current liabilities	(0)	-
	915.80	751.07
Current liabilities		
a) Financial liabilities		
i) Borrowings	688.23	520.09
ii) Lease liabilities	65.32	-
iii) Trade payables	283.52	194.57
iv) Other financial liabilities	297.17	263.56
b) Other current liabilities	216.34	166.79
c) Provisions	15.99	19.31
d) Current tax liabilities (Net)	2.36	33.99
	1,568.94	1,198.30
	8,222.42	7,328.46



DISHMAN CARBOGEN AMCIS LIMITED

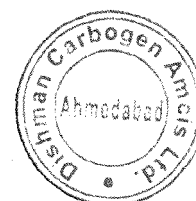
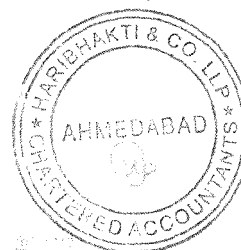
CIN : L74900GJ2007PLC051338 Email ID : dishman@dishmangroup.com Web : www.dishmangroup.com

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Consolidated Cash Flow Statement for the year ended 31-03-2020

(Rupees in Crores / in Ten Million)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Profit before tax	222.08	308.79
Adjustments for		
Depreciation and amortisation expense	282.87	240.38
Gain on disposal of property, plant and equipment	5.86	(4.49)
Interest Income	(25.30)	(13.86)
Dividend income	-	(2.87)
Finance costs	61.95	56.55
Net exchange differences	5.65	0.26
Bad trade and other receivables, loans and advances written off	0.73	1.02
Provision for doubtful trade and other receivables, loans and advances (net)	(1.81)	0.04
Loss on fixed assets sold / scrapped / written off	0.16	0.21
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:	552.19	586.04
(Increase) in trade receivables	(125.56)	(0.90)
(Increase) / Decrease in inventories	(58.25)	(64.06)
Increase / (Decrease) in trade payables	86.75	8.65
(Increase)/Decrease in loans and advances	56.53	(37.68)
Increase in provisions and other liabilities	103.37	(72.85)
Adjustment for translation difference in working capital	44.51	(7.63)
Cash generated from operations	659.55	411.57
Income taxes paid	(74.40)	(129.54)
Net cash inflow from operating activities	585.15	282.03
Cash flows from investing activities		
Purchase of property, plant and equipment	(408.56)	(308.11)
Proceeds from investment (net)	60.62	35.08
Investments in securities / mutual funds (net)	(88.29)	32.76
Balance Held as Margin Money	(24.33)	(15.81)
Loans (given) / repaid	(4.24)	71.76
Dividend income	-	1.43
Interest received	23.06	13.86
Net cash outflow from investing activities	(441.75)	(169.02)
Cash flows from financing activities		
Buy back of equity share capital	(36.65)	-
Proceeds from borrowings long term borrowings	75.14	52.73
Repayment of borrowings long term borrowings	(229.30)	(224.54)
Proceeds/(Repayment) on short term borrowings (net)	157.40	126.81
Interest paid	(61.15)	(57.21)
Dividends paid to company's shareholders	(3.23)	-
Net cash inflow (outflow) from financing activities	(97.78)	(102.20)
Net increase (decrease) in cash and cash equivalents	45.62	10.80
Cash and cash equivalents at the beginning of the financial year	76.32	65.52
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	121.94	76.32
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 2020	For the year ended 31st March 2019
Balance with banks		
- in current account	113.23	76.07
- in EEFC account	-	0.06
Deposits with maturity of less than three months	-	-
Cash on hand	8.71	0.19
Total Cash and cash equivalents	121.94	76.32



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 3rd June, 2020. The Financial results (standalone and consolidated) for the year ended on 31st March, 2020 were audited by the Joint Statutory Auditors of the Company, who have issued an un-qualified report thereon.
2. The above financial results 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.
3. The figures for quarter ended 31st March 2020 and for corresponding quarter ended 31st March, 2019 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 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 Rs.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.

Had the goodwill not been amortized as required under Ind AS 103, the Depreciation and Amortization expense for the quarter and year ended March 31, 2020 would have been lower by Rs. 22.11 crores & Rs.88.46 crores, respectively, and the Profit Before Tax for the quarter and year ended March 31, 2020 would have been higher by an equivalent amount.

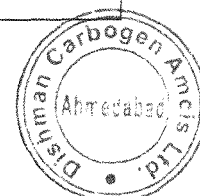
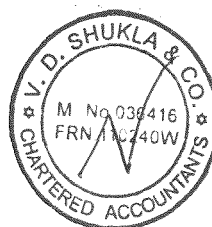
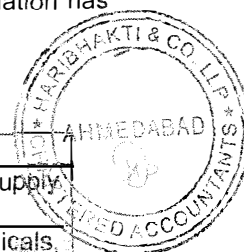
5. The previous period/year figures have been re-grouped, re-cast and re-arranged wherever considered necessary.
6. The Company has opted to publish only consolidated financial results. The standalone financial results are available for perusal on the Company's website: www.dishmangroup.com as well as on the Stock Exchange's websites i.e. on www.bseindia.com and www.nseindia.com.
7. The Board of Directors at its meeting held on 16th January, 2020 has approved the buy-back by the Company of its equity shares from the open market through stock exchange mechanism as prescribed under Buy-back regulations at the maximum price of Rs.150.00 per share for an aggregate maximum amount of Rs.72.00 Crore.

Pursuant to the said buy-back, the Company's share capital has been reduced by 45,31,177 equity shares of Rs.2/- each, after extinguishment of said shares purchased up to the month of March 2020. Hence, as on 31st March, 2020 the paid-up share capital of the Company stand at Rs.31,37,26,190/- divided into 15,68,63,095 equity shares of Rs.2/- each.

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

9. The business segments of the Company comprise the followings:

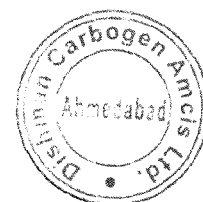
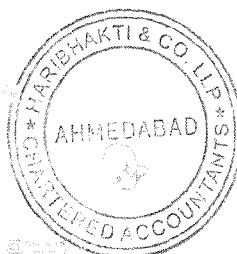
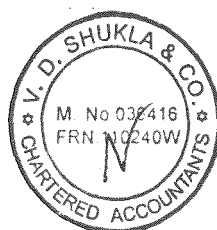
Segment	Description of the activity
CRAMS	Contract Research and Manufacturing Segment under long term supply agreements
OTHERS	Manufacturing of Bulk Drugs, Intermediates, Quats, Speciality Chemicals, Vitamin D3 analogue, Disinfectants and Traded Goods



10. As certain assets of the Company including manufacturing facilities, development facilities and financial assets and liabilities are often deployed interchangeably across segment, 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.
11. Consolidated financial results comprise the results of the parent Company, Dishman Carbogen Amcis Limited and its subsidiaries (together referred as "the Group") viz. 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 and DISHMAN CARBOGEN AMCIS AG.
12. The officials of Income-Tax Department had visited the Company's Head Offices and Manufacturing sites in connection with search under Section 132 of the Income-Tax Act on 19th December, 2019 and search was concluded thereafter. The Company had extended full cooperation to the officials during the search and provided all the information sought. The Company has not received any official communication, letter or notice from Income tax department for any tax demand in this regard till date.
13. Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the quarter ended March 31, 2019 and year ended March 31, 2019 have not been retrospectively adjusted.
14. During the quarter ending March 31, 2020, the Company's Bavla Site was jointly inspected by the Swissmedic and European Directorate for the Quality of Medicines & HealthCare (EDQM) for the company's product Dihydratichysterol, which resulted in certain observations deficient to EU GMP Part II and other relevant Annexes for the site. Certain CEPs belonging to the company were also suspended.

The company has already formed an internal task force staffed by team members from around our global group. Due to the difficulties of people movement around the globe, currently we have appointed consultants to supplement our team in India in order to rectify these deficiencies. The company is also performing risk analysis on other products as well, according to customer requirements, due to which there is an impact on production. The company remains committed to maintaining highest standards of compliance and will work closely with the Swissmedic and EDQM to comprehensively address all the observations.

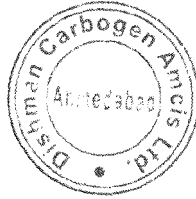
15. The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the year ended March 31, 2020.



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

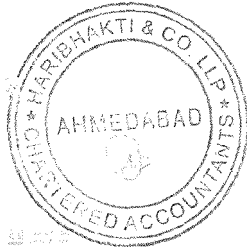
On behalf of the Board of Directors

Place: Ahmedabad
Date: 3rd June, 2020



A handwritten signature in black ink, appearing to be "Arpit J. Vyas".

Arpit J. Vyas
Global Managing Director
DIN - 01540057



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Dishman Carbogen Amcis Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Dishman Carbogen Amcis Limited ("the Company") for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

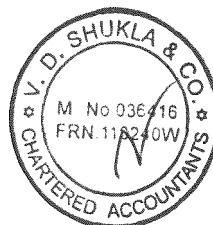
(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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 ("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 Statement 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 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 has recognized goodwill on amalgamation amounting to Rs. 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 103) - 'Business Combinations'. Had the goodwill not been amortised as required under Ind AS 103, the Depreciation and Amortisation expense for the year ended March 31, 2020 would have been lower by Rs. 88.46 Crores and Profit before tax for the year ended March 31, 2020 would have been higher by an equivalent amount. Our opinion is not modified in respect of this matter.



Board of Directors' Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian 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 of the Listing Regulations. This responsibility 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 Statement that give a true and fair view and is 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.

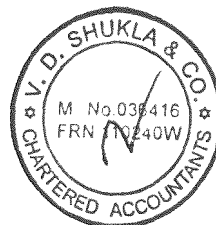
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 are 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 this 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 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 Statement 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 represent 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.

The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For V. D. Shukla & Co.

Chartered Accountants

ICAI Firm Registration No.11Q240W



Vimal D. Shukla

Proprietor

Membership No. 036416

UDIN: 20036416AAAAEP4685

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Hemant J. Bhatt

Partner

Membership No. 036834

UDIN: 20036834AAAABE7932

Place: Ahmedabad

Date: June 03, 2020



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Dishman Carbogen Amcis Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Dishman Carbogen Amcis Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

- (i) includes the annual financial results of the entities listed in Note 11 to the Statement;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

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 ("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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 4 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 has recognized goodwill on amalgamation amounting to Rs. 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 103) - 'Business Combinations'. Had the goodwill not been amortised as required under Ind AS 103, the Depreciation and Amortisation expense for the year ended March 31, 2020 would have been lower by Rs. 88.46 Crores and Profit before tax for the year ended March 31, 2020 would have been higher by an equivalent amount. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

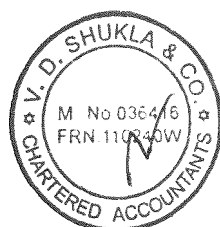
This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian 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 of the Listing Regulations. The respective Board of Directors of the companies included in the Group 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results 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 are 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



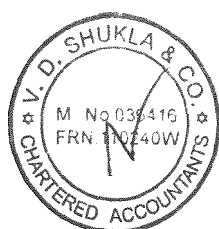
in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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 Holding Company has adequate internal financial controls 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 ability of the Group 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 Statement 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 Group 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of 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 and such other entities included in the Statement of which we are the independent auditors 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.



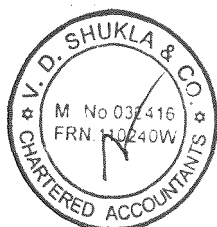
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The Statement includes the audited financial results of 5 (Five) subsidiaries whose financial statements reflect Group's share of total assets of Rs. 1746.57 Crores as at March 31, 2020, Group's share of total revenues of Rs. 1.30 crores and Rs.5.05 crores, Group's share of total net profit after tax of Rs. 2.63 crores and Rs. 4.29 crores and total comprehensive income of Rs. 2.53 crores and Rs. 4.29 crores for the quarter and year ended March 31, 2020 respectively and cash inflow amounting to Rs. 0.32 crores for the year ended March 31, 2020, as considered in the Statement have been audited by one of the joint auditor and reliance has been placed by the other auditor in respect of this report.
- b) The Statement includes the audited financial results of 15 (Fifteen) subsidiaries whose financial statements reflect Group's share of total assets of Rs. 5774.79 crores as at March 31, 2020, Group's share of total revenues of Rs. 472.31 crores and Rs. 1917.26 crores, Group's share of total net profit after tax of Rs. 84.28 crores and Rs. 287.65 crores and total comprehensive income of Rs. 128.38 crores and Rs. 331.77 crores for the quarter and year ended March 31, 2020 respectively and cash inflow amounting to Rs. 36.27 crores for the year ended March 31, 2020, respectively, as considered in the Statement, which 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 statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by their respective independent auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited 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 audited 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 the other auditors.

The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

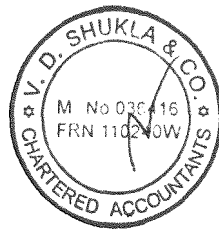


For V. D. Shukla & Co.
Chartered Accountants
ICAI Firm Registration No.110240W



Vimal D. Shukla
Proprietor
Membership No. 036416
UDIN: 20036416AAAAEQ4128

Place: Ahmedabad
Date: June 03, 2020



For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Hemant J. Bhatt
Partner
Membership No. 036834
UDIN: 20036834AAAABF4765





3rd June, 2020

To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref.: Scrip Code No. : 540701	To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DCAL (ii) Series – EQ
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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,

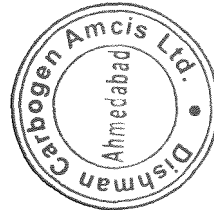
With reference to the above mentioned subject, we hereby declare that the Audit Reports dated 3rd June, 2020 issued by M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2020 are unmodified.

Kindly take this on your record.

Thanking you.

Yours faithfully,
For, Dishman Carbogen Amcis Limited


Shrima Dave
Company Secretary



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 : dcal@dishmangroup.com
Website : www.dishmangroup.com

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