



27th October, 2016

To, The Manager, Listing Department, National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Ref. : (i) Symbol – DISHMAN (ii) Series – EQ	To, Department of Corporate Services Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Ref. : i) Scrip Code No. : 532526 ii) Debt Scrip Code No. : 946682
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SUB.: REGULATION 33 & 52: SUBMISSION OF STATUTORY AUDITORS' LIMITED REVIEW REPORT

REF.: OUR LETTER REGARDING REGULATION 29: INTIMATION OF BOARD MEETING DATED 18TH OCTOBER, 2016

Dear Sir,

As per the requirement of Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of Statutory Auditors' Limited Review Report dated 27th October, 2016 signed by M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company in respect of the Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2016.

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

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For, Dishman Pharmaceuticals and Chemicals Limited


Shrima Dave
Company Secretary



Encl.: As above

Dishman Pharmaceuticals and Chemicals Limited

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V.D.Shukla & Co.
Chartered Accountants
22, Akruiti Society,
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Satellite,
Ahmedabad - 380 015.

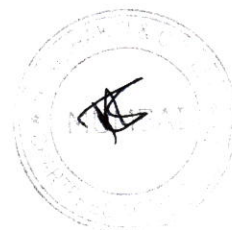
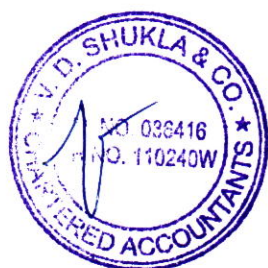
Limited Review Report

Review Report to

To the Board of Directors

Dishman Pharmaceuticals and Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Dishman Pharmaceuticals and Chemicals Limited** ('the Company') for the quarter ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 2 to the Statement, figures pertaining to the Standalone financial results of the Company for the quarter and six months ended September 30, 2015 have been subjected to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Bhavik L. Shah
Partner

Membership No.: 122071

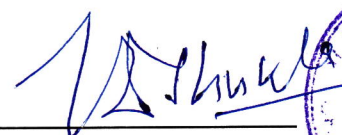
Ahmedabad

October 27, 2016

For V.D.Shukla & Co.

Chartered Accountants

ICAI Firm Registration No.110240W


Vimal D. Shukla
Partner

Membership No.: 036416