



# UNICHEM LABORATORIES LTD.

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PART I

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## Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2014.

₹ in Lacs

Particulars	Standalone			Standalone		Consolidated Audited	
	Three months ended 31st Mar'14 (Audited)	Three months ended 31st Dec'13 (Unaudited)	Three months ended 31st Mar'13 (Audited)	Accounting Year ended 31st Mar'14 (Audited)	Accounting Year ended 31st Mar'13 (Audited)	Accounting Year ended 31st Mar'14 (Audited)	Accounting Year ended 31st Mar'13 (Audited)
<b>INCOME FROM OPERATIONS</b>							
1 a) Net Sales/Income from operations (Net of excise duty)	23,748.99	26,303.88	24,123.10	102,892.08	99,685.95	111,819.37	107,244.54
b) Other Operating Income	662.52	187.11	229.90	1,525.42	835.74	1,525.42	835.74
<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	<b>24,411.51</b>	<b>26,490.99</b>	<b>24,353.00</b>	<b>104,417.50</b>	<b>100,521.69</b>	<b>113,344.79</b>	<b>108,080.28</b>
<b>EXPENSES</b>							
a) Cost of Material Consumed	7,009.98	6,879.38	6,576.73	27,103.30	26,127.92	30,313.01	28,511.41
b) Purchases of stock-in-trade	2,399.93	3,527.70	2,163.12	12,758.93	10,784.43	11,661.31	9,452.67
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(428.30)	(1,300.42)	869.32	(2,758.11)	1,007.31	(3,225.95)	1,530.85
d) Employee benefits' expense	3,935.45	3,996.70	3,470.06	16,208.87	14,114.73	20,231.71	17,801.18
e) Depreciation and amortisation expense	1,089.67	1,010.76	979.15	4,266.58	3,481.65	4,571.60	3,833.98
f) Other expenses	8,324.44	8,577.27	7,091.69	32,991.30	29,919.56	36,583.29	33,355.80
<b>TOTAL EXPENSES</b>	<b>22,331.17</b>	<b>22,691.39</b>	<b>21,150.07</b>	<b>90,570.87</b>	<b>85,435.60</b>	<b>100,134.97</b>	<b>94,485.89</b>
<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,080.34</b>	<b>3,799.60</b>	<b>3,202.93</b>	<b>13,846.63</b>	<b>15,086.09</b>	<b>13,209.82</b>	<b>13,594.39</b>
4 Other Income	2,449.50	328.95	315.15	4,283.91	1,406.70	4,225.76	1,341.87
<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4,529.84</b>	<b>4,128.55</b>	<b>3,518.08</b>	<b>18,130.54</b>	<b>16,492.79</b>	<b>17,435.58</b>	<b>14,936.26</b>
6 Finance costs	63.57	58.04	41.66	248.16	248.16	319.01	328.98
<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>4,466.27</b>	<b>4,070.51</b>	<b>3,476.42</b>	<b>17,882.38</b>	<b>16,244.63</b>	<b>17,116.57</b>	<b>14,607.28</b>
8 Exceptional Items (refer note 5 below)	(16.00)	4,916.55		4,900.55	-	4,900.55	-
<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>4,450.27</b>	<b>8,987.06</b>	<b>3,476.42</b>	<b>22,782.93</b>	<b>16,244.63</b>	<b>22,017.12</b>	<b>14,607.28</b>
9 Tax Expenses	1,402.05	1,569.06	373.03	5,086.11	3,285.03	5,086.37	3,284.70
<b>Net profit from ordinary activities after tax including exceptional items (9-10)</b>	<b>3,048.22</b>	<b>7,418.00</b>	<b>3,103.39</b>	<b>17,696.82</b>	<b>12,959.60</b>	<b>16,930.75</b>	<b>11,322.58</b>
<b>Net profit for the period excluding exceptional items</b>	<b>3,137.16</b>	<b>3,214.51</b>	<b>3,103.39</b>	<b>13,582.27</b>	<b>12,959.60</b>	<b>12,816.20</b>	<b>11,322.58</b>
13 Paid up Equity Share Capital (Face Value Rs. 2 per share)	1,812.55	1,811.94	1,809.13	1,812.55	1,809.13	1,812.55	1,809.13
14 Reserves & Surplus excluding Revaluation Reserve as per balance sheet of previous accounting year.				88,814.17	79,486.15	79,848.37	70,898.06
15 Earning Per Share (Face Value of Rs. 2/ each) including exceptional items							
a) Basic - Rs.	3.37	8.19	3.43	19.54	14.33	18.69	12.52
b) Diluted - Rs.	3.35	8.18	3.42	19.47	14.29	18.63	12.48
16 Earning Per Share (Face Value of Rs. 2/ each) excluding exceptional items							
a) Basic - Rs.	3.46	3.55	3.43	15.00	14.33	14.15	12.52
b) Diluted - Rs.	3.45	3.54	3.42	14.94	14.29	14.10	12.48

### PART II

PARTICULARS OF SHAREHOLDING							
<b>1 Public Shareholding</b>							
Number of Shares	45,116,776	45,086,676	45,220,198	45,116,776	45,220,198	45,116,776	45,220,198
Percentage of Shareholding	49.78%	49.77%	49.99%	49.78%	49.99%	49.78%	49.99%
<b>2 Promoters and Promoters group shareholding</b>							
a) Pledged / Encumbered							
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
- Number of Shares	45,510,550	45,510,550	45,236,240	45,510,550	45,236,240	45,510,550	45,236,240
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	50.22%	50.23%	50.01%	50.22%	50.01%	50.22%	50.01%

Quarter Ended 31.03.2014

B. INVESTOR COMPLAINTS							
Pending at the beginning of the quarter							
Received during the quarter				16			
Disposed of during the quarter				16			
Remaining unresolved at the end of the quarter				Nil			

### Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 10th May, 2014.
- Segment Reporting:  
Primary Segment  
The Company has only one segment i.e. 'Pharmaceuticals'.  
Secondary Segment (By Geographical Segment)

Net Sales and Operating Income	Three months ended 31st Mar'14 (Audited)	Three months ended 31st Dec'13 (Unaudited)	Three months ended 31st Mar'13 (Audited)	Accounting Year ended 31st Mar'14 (Audited)	Accounting Year ended 31st Mar'13 (Audited)	Accounting Year ended 31st Mar'14 (Audited)	Accounting Year ended 31st Mar'13 (Audited)
Within India	14,652.71	17,602.56	14,696.57	68,449.28	65,760.55	68,449.28	65,760.55
Outside India	9,758.80	8,888.43	9,656.43	35,968.22	34,761.14	44,895.51	42,319.73
<b>Total</b>	<b>24,411.51</b>	<b>26,490.99</b>	<b>24,353.00</b>	<b>104,417.50</b>	<b>100,521.69</b>	<b>113,344.79</b>	<b>108,080.28</b>

In view of the interwoven / intermix nature of the business and manufacturing facility, other segmental information is not ascertainable.

3 Other expenses / Other Income includes exchange gain / loss as under:

₹ in Lacs

Exchange Difference	Three months ended 31st Mar'14 (Audited)	Three months ended 31st Dec'13 (Unaudited)	Three months ended 31st Mar'13 (Audited)	Accounting Year ended 31st Mar'14 (Audited)	Accounting Year ended 31st Mar'13 (Audited)
Exchange gain included in Other Income		38.27		942.51	574.62
Exchange loss included in Other expenses	25.95		67.1		

### 4 Audited Statement of Assets and Liabilities as on 31st, March 2014

₹ in Lacs

Particulars	Standalone Audited		Consolidated Audited	
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share Capital	1,812.55	1,809.13	1,812.55	1,809.13
(b) Reserve & Surplus	88,814.17	79,486.15	79,848.37	70,898.06
	<b>90,626.72</b>	<b>81,295.28</b>	<b>81,660.92</b>	<b>72,707.19</b>
<b>(2) Non Current Liabilities</b>				
(a) Long term borrowings		-	2,464.51	2,089.10
(b) Deferred tax liabilities (Net)	4,177.43	3,897.43	4,177.43	3,897.43
(c) Other Long term liabilities	2,366.95	2,525.76	2,366.95	2,525.76
(d) Long term provisions	763.55	918.68	763.55	918.68
	<b>7,307.93</b>	<b>7,341.87</b>	<b>9,772.44</b>	<b>9,430.97</b>
<b>(3) Current Liabilities</b>				
(a) Short term borrowings	62.58	572.05	103.86	617.33
(b) Trade payables	15,113.03	15,908.60	15,051.77	15,662.83
(c) Other current liabilities	2,971.30	2,986.68	3,298.67	3,665.01
(d) Short-term provisions	4,580.26	5,166.96	4,577.72	5,166.96
	<b>22,727.17</b>	<b>24,634.29</b>	<b>23,032.02</b>	<b>25,112.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>120,661.82</b>	<b>113,271.44</b>	<b>114,465.38</b>	<b>107,250.29</b>
<b>II. ASSETS</b>				
<b>(I) Non-current assets</b>				
<b>(a) Fixed assets</b>				
(i) Tangible assets	39,371.69	41,470.30	41,615.48	43,469.94
(ii) Intangible assets	-	1,151.48	313.52	1,305.94
(iii) Capital work-in-progress	8,630.96	12,929.05	9,054.00	13,220.10
	<b>48,002.65</b>	<b>55,550.83</b>	<b>50,983.00</b>	<b>57,995.98</b>
(b) Non-current Investment	11,425.07	10,720.30	572.31	572.31
(c) Long term loans and advances	4,841.76	837.81	4,841.76	837.81
<b>(2) Current assets</b>				
(a) Current Investments	566.98	3,306.04	566.98	3,306.04
(b) Inventories	18,623.73	13,163.39	20,349.40	14,304.57
(c) Trade receivables	21,127.51	21,227.64	19,651.25	20,695.29
(d) Cash & Bank Balances	4,082.60	1,666.00	5,215.03	2,463.86
(e) Short term Loans and advances	10,826.46	6,391.42	11,120.59	6,666.42
(f) Other current assets	1,165.06	408.01	1,165.06	408.01
	<b>56,392.34</b>	<b>46,162.50</b>	<b>58,068.31</b>	<b>47,844.19</b>
<b>TOTAL ASSETS</b>	<b>120,661.82</b>	<b>113,271.44</b>	<b>114,465.38</b>	<b>107,250.29</b>

- Exceptional Items represents profits on sale of Company's manufacturing unit at SEZ, Indore and amortisation of Intangible assets due to change in their estimated useful life.
- The Board recommend a final dividend of Rs. 4/- per share (200%) (Face Value of Rs. 2/- Per Share Each) for the year ended 31st March, 2014. Interim Dividend of Rs.4/-per share (200%) already paid for the year ended 31st March, 2014, taking the total dividend for the year to Rs.8/- per share (400%), (previous year : total dividend of Rs. 4.50/- per share (225%))
- Figures for the last quarter, are balancing figures between audited figures in respect of the full Financial year and unaudited published year to date figures upto the third quarter of the said financial year.
- The Statutory Auditors of the Company have conducted Audit of the above results for the year ended 31st March, 2014.
- Previous years figures have been regrouped / reclassified wherever necessary.

By Order of the Board  
For Unichem Laboratories Ltd.  
Sd/-  
**Dr. Prakash A. Mody**  
Chairman & Managing Director

Place : Mumbai  
Date : 10th May 2014