



**UNICHEM**  
**LABORATORIES LTD.**

Fax No : 91 (22) 2678 4391 / 5198  
Tel. No. : 91 (22) 66888333  
Website : <http://www.unichemlabs.com>  
CIN : L99999MH1962PLC012451.

Registered & Corporate Office : Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

November 3, 2017

Department of Corporate Services  
Bombay Stock Exchange Ltd.  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Mr. Hari K  
Asst. Vice President - Operations  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051

Dear Sir,

Ref: BSE Scrip Code -506690: NSE Symbol – UNICHEMLAB

**Sub: Outcome of Board Meeting**

We would like to inform you that Board of Directors at its Meeting held today, i.e. Friday November 3, 2017

- a. Approved the Unaudited Financial Results for the quarter and half year ended September 30, 2017.

Enclosed please find herewith the Unaudited Financial Results for the quarter and half year ended September 30, 2017 and the Limited Review Report given by the statutory auditors.

Investor Release of the Unaudited Financial (Standalone) Results for the quarter and half year ended September 30, 2017. This shall also be available on <https://unichemlabs.com/investor-information/investor-release/>

- b. approved allotment of 14,775 equity shares having a face value of Rs. 2/- each, pursuant to exercise of options under the Employees Stock Option Scheme, 2008.
- c. The Board meeting commenced at 1.30 pm and concluded at 3:30 p.m.

Kindly take the same on your records.

Thanking you,  
**FOR UNICHEM LABORATORIES LIMITED**

Neema Thakore  
Head- Legal & Company Secretary  
Encl: a/a



Registered & Corporate Office : Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

UNICHEM LABORATORIES LIMITED						
Statement of Standalone Unaudited Results for the Quarter ended & Half Year ended 30th September, 2017.						
₹ Lakhs						
Particulars	Three Months ended 30th Sep'17 (Unaudited)	Three Months ended 30th Jun'17 (Unaudited)	Three Months ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'17 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	For the year ended 31st March, 2017 (Audited)
I Revenue from operations (inclusive of excise duty)	42,811.74	31,412.12	36,803.52	74,223.86	71,000.53	1,41,385.22
II Other Income	685.99	819.95	348.47	1,505.94	852.88	1,273.54
III Total Income (I+II)	<b>43,497.73</b>	<b>32,232.07</b>	<b>37,151.99</b>	<b>75,729.80</b>	<b>71,853.41</b>	<b>1,42,658.76</b>
IV EXPENSES						
Cost of materials consumed	10,141.28	11,154.20	8,662.47	21,295.48	17,494.47	36,143.19
Purchases of Stock-in-Trade	3,000.60	3,616.84	4,250.12	6,617.44	8,477.94	15,379.19
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	3,334.70	(2,604.26)	281.79	730.44	(393.63)	(1,171.60)
Excise duty on sale of goods	-	402.52	382.95	402.52	836.54	1,599.20
Employee benefits expense	7,546.76	7,333.42	6,901.04	14,980.18	13,223.97	26,789.55
Finance costs	106.48	66.03	61.82	172.51	121.43	201.87
Depreciation and amortization expense	1,123.94	1,036.48	1,048.12	2,160.42	2,023.65	4,107.94
Other expenses	11,455.64	11,532.07	12,367.19	22,987.71	22,979.58	46,449.73
Total expenses (IV)	<b>36,809.40</b>	<b>32,537.30</b>	<b>33,955.50</b>	<b>69,346.70</b>	<b>64,763.95</b>	<b>1,29,499.07</b>
V Profit/(loss) before tax (III- IV)	<b>6,688.33</b>	<b>(305.23)</b>	<b>3,196.49</b>	<b>6,383.10</b>	<b>7,089.46</b>	<b>13,159.69</b>
VI Tax expense						
(1) Current tax	1,357.00	-	841.00	1,357.00	1,324.00	3,358.00
(2) Deferred tax	749.00	781.00	303.00	1,530.00	636.00	(585.03)
(3) Short / (excess) provision for tax (earlier years) Refer note 8 below.	-	(1,235.87)	-	(1,235.87)	-	-
VII Profit/(loss) for the period (V-VI)	<b>4,582.33</b>	<b>149.64</b>	<b>2,052.49</b>	<b>4,731.97</b>	<b>4,629.46</b>	<b>10,386.72</b>
VIII Other Comprehensive Income/(Loss)						
A. Items that will not be reclassified subsequently to profit or loss (net of tax)	-	-	2.17	-	(20.16)	(123.53)
B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total of Other Comprehensive Income / (Loss)	-	-	<b>2.17</b>	-	<b>(20.16)</b>	<b>(123.53)</b>
IX Total Comprehensive Income for the period (VII+VIII)	<b>4,582.33</b>	<b>149.64</b>	<b>2,054.66</b>	<b>4,731.97</b>	<b>4,609.30</b>	<b>10,263.19</b>
X Paid-up equity share capital (Face value of Rs. 2/- per share)	1,818.38	1,818.38	1,817.41	1,818.38	1,817.41	1,817.53
XI Other Equity						1,11,255.27
XII Earnings per equity share(₹ ):						
(1) Basic	5.04	0.16	2.26	5.20	5.10	11.29
(2) Diluted	5.03	0.16	2.26	5.20	5.09	11.28

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 3rd November, 2017. The Statutory Auditors have carried out a Limited Review of the Results for the quarter and half year ended 30th September 2017.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Post the applicability of Goods and Services Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST. Further, revenue for current quarter includes a significant recovery of the trade destocking that took place in the prior quarter ended 30th June 2017 due to GST implementation. Accordingly, the results for the quarter and half year ended 30th September, 2017 are not comparable with the previous periods presented in the results.
- Operating Segment :  
The Company has a single reportable segment i.e. 'Pharmaceuticals'.

₹ Lakhs

5 Revenue from operations includes:						
Particulars	Three Months ended 30th Sep'17 (Unaudited)	Three Months ended 30th Jun'17 (Unaudited)	Three Months ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'17 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	For the year ended 31st March, 2017 (Audited)
Sales/Income from Operations within India	27,390.69	17,485.71	23,116.59	44,876.40	45,586.31	85,561.01
Sales/Income from Operations outside India	15,421.05	13,926.41	13,686.93	29,347.46	25,414.22	55,824.21
Total	<b>42,811.74</b>	<b>31,412.12</b>	<b>36,803.52</b>	<b>74,223.86</b>	<b>71,000.53</b>	<b>1,41,385.22</b>

- Other Income includes exchange gain as under:

₹ Lakhs

Exchange Difference	Three Months ended 30th Sep'17 (Unaudited)	Three Months ended 30th Jun'17 (Unaudited)	Three Months ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'17 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	For the year ended 31st March, 2017 (Audited)
Exchange gain/(loss) included in other income	424.13	414.13	100.30	838.26	378.46	207.40

SIGNED FOR IDENTIFICATION BY  
*H. N. Mody*  
N. A. SHAH ASSOCIATES LLP  
MUMBAI





**Registered & Corporate Office :** Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

- 7 Other expenses include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs.64.40 lakhs for the three months ended 30th September, 2017 (Rs.128.93 lakhs for the three months ended 30th June 2017, Rs. 704.83 lakhs for the three months ended 30th Sep, 2016, Rs. 193.33 lakhs for the six months ended 30th September 2017, Rs.1,409.65 lakhs for the six months ended 30th September 2016 and Rs.2,690.78 lakhs for the year ended 31st March 2017).
- 8 Excess provision for income tax of earlier years written back during the previous quarter ended 30th June 2017 and half year ended 30th September 2017 is on account of reworking the provision for tax in respect of earlier years on the basis of acceptance of the Company's view in computation of tax liability under u/s 115JB (MAT) of the Income tax Act, 1961 as per assessment order passed by the tax authority.
- 9 Statement of Assets & Liabilities as at 30th September 2017.

*Rs. Lakhs*

Particulars	As at 30th Sep,2017 (Unaudited)	As at 31st Mar,2017 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	53,652.49	46,795.54
(b) Capital work-in-progress	23,301.46	24,725.96
(c) Other Intangible assets		
(d) Financial Assets		
(i) Investments	8,217.19	8,137.10
(ii) Loans	15.87	8.59
(iii) Other financial assets	500.00	800.00
(e) Other non-current assets	822.08	524.42
	<b>86,509.09</b>	<b>80,991.61</b>
<b>Current assets</b>		
(a) Inventories	23,463.10	25,398.41
(b) Financial Assets		
(i) Investments	2,708.45	800.24
(ii) Trade receivables	33,605.81	29,649.22
(iii) Cash and cash equivalents	880.01	1,016.03
(iv) Loans	-	8.58
(v) Other financial assets	1,860.62	1,617.99
(c) Current Tax Assets (Net)	937.00	-
(d) Other current assets	19,272.05	10,723.76
	<b>82,727.04</b>	<b>69,214.23</b>
<b>TOTAL ASSETS</b>	<b>1,69,236.13</b>	<b>1,50,205.84</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,818.38	1,817.53
(b) Other Equity	1,12,751.16	1,11,255.27
<b>Liabilities</b>		
	<b>1,14,569.54</b>	<b>1,13,072.80</b>
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	45.98	43.77
(ii) Other financial liabilities	2,106.59	2,014.59
(b) Provisions	2,891.65	2,532.61
(c) Deferred tax liabilities (Net)	3,979.51	2,449.51
	<b>9,023.73</b>	<b>7,040.48</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,494.57	55.14
(ii) Trade payables	28,036.29	23,550.97
(iii) Other financial liabilities	241.33	240.11
(b) Other current liabilities	8,996.55	5,438.73
(c) Provisions	874.12	728.00
(d) Current Tax Liabilities (Net)	-	79.61
	<b>45,642.86</b>	<b>30,092.56</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,69,236.13</b>	<b>1,50,205.84</b>

SIGNED FOR IDENTIFICATION BY  
*H. D. Mody*  
N. A. SHAH ASSOCIATES LLP  
MUMBAI

Place: Mumbai  
Date: 3rd November, 2017

By Order of the Board  
For Unichem Laboratories Limited

*Dr. Prakash A. Mody*  
Chairman & Managing Director  
DIN No.: 00001285

**Limited Review Report on quarterly and half yearly standalone financial results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
M/s. Unichem Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Unichem Laboratories Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**2. Management's responsibility for the Statement**

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

**3. Auditor's responsibility**

Our responsibility is to express a conclusion on this Statement based on our review.

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 Statements are free of material misstatement. A review is limited primarily to inquiries of 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. Conclusion**

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# N. A. SHAH ASSOCIATES LLP

Chartered Accountants

Limited Review Report on quarterly and half yearly standalone financial results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

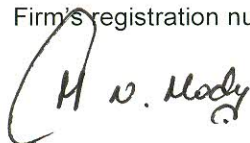
## 5. Other matter

The figures for the quarter and half year ended 30<sup>th</sup> September 2016 and for the year ended 31<sup>st</sup> March, 2017 are based on the financial results and annual financial statements that were reviewed / audited by the erstwhile auditors whose report dated 21<sup>st</sup> October, 2016 and 30<sup>th</sup> May, 2017 respectively, expressed unmodified conclusion / opinion.

**For N. A. Shah Associates LLP**

Chartered Accountants

Firm's registration number: 116560W / W100149



**Milan Mody**

Partner

Membership number: 103286

Place: Mumbai

Date: **3 NOV 2017**