



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.

July 28, 2018

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy 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 held on July 28, 2018

We would like to inform you that Board of Directors at its Meeting held today, i.e. Saturday, July 28, 2018:

- a. Approved the Unaudited Financial Results for the quarter ended June 30, 2018.

Enclosed please find herewith the Unaudited Financial Results for the quarter ended June 30, 2018 and the Limited Review report given by the statutory auditors.

- b. approved allotment of 6,075 equity shares having a face value of Rs. 2/- each, pursuant to exercise of options under the Employees Stock Option Scheme, 2008.

The Board meeting commenced at 12 Noon and concluded at 1:45 p.m.

Kindly take the same on your records.

Thanking you,
FOR UNICHEM LABORATORIES LIMITED

Neema Thakore
Head- Legal & Company Secretary



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Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2018.				₹ Lakhs
Particulars	Quarter ended 30th Jun'18 (Unaudited)	Quarter ended 31st Mar'18 (Audited)	Quarter ended 30th Jun'17 (Unaudited)	For the year ended 31st Mar' 18 (Audited)
CONTINUING OPERATIONS				
I Revenue from operations (inclusive of excise duty - Refer note 8 below)	20,142.79	20,510.72	14,169.88	66,973.05
II Other Income	1,931.63	5,423.31	643.75	6,288.60
III Total Income (I+II)	22,074.42	25,934.03	14,813.63	73,261.65
IV EXPENSES				
Cost of materials consumed	11,673.80	9,520.06	8,806.92	34,598.21
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,490.19)	1,401.26	(1,463.25)	470.21
Excise duty on sale of goods	-	-	39.34	39.34
Employee benefits expense	4,212.65	3,606.39	3,560.20	14,653.63
Finance costs	1.18	51.19	66.02	316.69
Depreciation and amortization expense	1,234.94	1,275.34	994.96	4,504.12
Other expenses (refer note 5 below)	9,611.86	9,462.24	6,586.96	30,834.49
Total expenses (IV)	25,244.24	25,316.48	18,591.15	85,416.69
V Profit/(loss) before exceptional items and tax (III- IV)	(3,169.82)	617.55	(3,777.52)	(12,155.04)
VI Exceptional items	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(3,169.82)	617.55	(3,777.52)	(12,155.04)
VIII Tax expense				
(1) Current tax (set off against tax on discontinued operations)	-	-	-	-
(2) Deferred tax (Refer note 10)	(1,104.56)	397.88	774.98	1,257.90
(3) Short / (excess) provision for tax (earlier years) (Refer note 7 below)	-	(60.78)	(1,235.87)	(1,271.99)
IX Profit/(loss) for the period from continuing Operations (VII-VIII)	(2,065.26)	280.45	(3,316.63)	(12,140.95)
DISCONTINUED OPERATIONS				
X Discontinued Operations (refer note 3 below)				
A. Profit/(loss) before tax from discontinued operations	-	229.13	3,472.29	15,358.12
B. Gain on sale of identified business (net)	-	-	-	3,21,731.05
Profit/(Loss) for the period from discontinued operations (A+B)	-	229.13	3,472.29	3,37,089.17
Tax on discontinued operations	-	284.83	6.02	69,288.37
X Profit/(loss) from discontinued operations (after tax)	-	(55.70)	3,466.27	2,67,800.80
XI Profit/(loss) for the period (IX+X)	(2,065.26)	224.75	149.64	2,55,659.85
XII Other Comprehensive Income/(Loss)				
A. (i) Items that will not be reclassified subsequently to profit or loss	(42.66)	(104.53)	-	(180.08)
(ii) Income tax expense / (credit) relating to items that will not be reclassified to profit or loss (refer note 10)	(14.44)	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total of Other Comprehensive Income / (Loss)	(28.22)	(104.53)	-	(180.08)
XIII Total Comprehensive Income for the period (XI+XII)	(2,093.48)	120.22	149.64	2,55,479.77
XIV Paid-up equity share capital (Face value of ₹ 2/- per share)	1,406.74	1,406.74	1,818.38	1,406.74
XV Other Equity (Reserves Including revaluation reserve)				2,74,759.86
XVI Earnings per equity share (for continuing operation) in ₹:				
(1) Basic	(2.94)	0.31	(3.65)	(13.39)
(2) Diluted	(2.93)	0.31	(3.65)	(13.38)

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

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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Particulars	Quarter ended 30th Jun'18 (Unaudited)	Quarter ended 31st Mar'18 (Audited)	Quarter ended 30th Jun'17 (Unaudited)	For the year ended 31st Mar' 18 (Audited)
XVII Earnings per equity share (for discontinued operation) in ₹ :				
(1) Basic	-	(0.06)	3.81	295.27
(2) Diluted	-	(0.06)	3.81	295.08
XVIII Earnings per equity share (for discontinued & continuing operation) in ₹:				
(1) Basic	(2.94)	0.25	0.16	281.88
(2) Diluted	(2.93)	0.25	0.16	281.70

- 1 The unaudited standalone financial results for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28th July, 2018. The statutory auditors have expressed an unqualified audit opinion on the standalone financial results for the quarter ended 30th June, 2018.
- 2 The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI"), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 including IND AS 115-Revenue from Contracts with Customers effective from 01-April-2018.
- 3 During the year ended 31st March 2018, based on the approval obtained from the Shareholders, the Company had transferred its business of manufacture, sale, marketing and distribution of domestic formulations in India and Nepal ("Identified Business") by way of slump sale on going concern basis to Torrent Pharmaceuticals Limited ("Torrent"). Identified Business includes portfolio of several brands in India and Nepal, manufacturing facility at Sikkim and employees performing work in relation to said business. Gain on sale of Identified Business (net) amounting to ₹ 321,731.05 lakhs had been recognised and disclosed under discontinued operations in the above results [Refer Serial no. X B above]. Pursuant to above transfer of Identified Business and gain on such transfer of Identified Business, reported figures for quarter ended 30th June 2017 are regrouped into continuing & discontinued operations.
- 4 Operating Segment : The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- 5 Other expenses (continuing operations) include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of ₹ 302.83 lakhs for the quarter ended 30th June, 2018 (₹ Nil for the quarter ended 31st March, 2018, ₹ 128.93 lakhs for the quarter ended 30th June, 2017 and ₹ 511.71 lakhs for the year ended 31st March, 2018)
- 6 During the current quarter, the Company has invested ₹ 302.83 lakhs in equity shares of its subsidiary "Unichem Farmaceutica Do Brazil Ltda ". Subsequent to the quarter ended 30th June 2018, the Company has invested ₹ 3,187.80 lakhs in equity shares of its subsidiary "Niche Generics Limited (UK)".
- 7 Short / excess provision for income tax (net) of earlier years 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.
- 8 Revenue for periods reported upto 30th June, 2017 are inclusive of excise duty. As per Ind AS, the revenue is reported net of GST after 30th June, 2017. Accordingly, the revenue for the current quarter ended 30th June 2018 and 31st March 2018 are not strictly comparable to the quarter ended 30th June 2017.
- 9 Tax on discontinued operations for the year ended 31st March, 2018 is net of MAT credit for earlier years recognised to the extent of utilisation.
- 10 During the current quarter, the Company has recognized deferred tax assets on tax loss and unabsorbed depreciation which will be offset against deferred tax liability.

Place: Mumbai
Date: 28th July, 2018

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

By Order of the Board
For Unichem Laboratories Limited

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

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

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 ended 30th June, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July 2016 which has been initialed by us for identification purpose.

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 issue a report 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.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149

M. Mody

Milan Mody

Partner

Membership number: 103286

Place: Mumbai

Date:

28 JUL 2018

