



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.

August 9, 2017

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

We would like to inform you that Board of Directors at its Meeting held today, i.e. Wednesday, August 9, 2017 approved the Unaudited Financial Results for the quarter ended June 30, 2017.

Enclosed please find herewith:-

- a. Unaudited Financial Results for the quarter ended June 30, 2017.
- b. Limited Review Report given by the statutory auditors for the quarter ended June 30, 2017.
- c. Investor Release of the Unaudited Financial Results for the quarter ended June 30, 2017. This shall also be available on <https://unichemlabs.com/investor-information/investor-release/>

The Board meeting commenced at 11.30 am and concluded at 1:15 p.m.

Kindly take the same on your records.

Thanking you,
FOR UNICHEM LABORATORIES LIMITED

a.a. Thakore

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



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Statement of unaudited standalone financial results for the three months ended 30th June, 2017				₹ Lakhs
Particulars	Three Months ended 30th June, 2017 (Unaudited)	Three Months ended 31st March, 2017 (Audited)	Three Months ended 30th June, 2016 (Unaudited)	For the year ended 31st March, 2017 (Audited)
I Revenue from operations (inclusive of excise duty)	31,412.12	34,392.60	34,197.01	1,41,385.22
II Other Income	819.95	6.78	504.41	1,273.54
III Total Income (I+II)	32,232.07	34,399.38	34,701.42	1,42,658.76
IV EXPENSES				
Cost of materials consumed	11,154.20	9,644.32	8,832.00	36,143.19
Purchases of Stock-in-Trade	3,616.84	3,482.86	4,227.82	15,379.19
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,604.26)	(951.77)	(675.42)	(1,171.60)
Excise duty on sale of goods	402.52	414.30	453.59	1,599.20
Employee benefits expense	7,333.42	6,489.14	6,322.93	26,789.55
Finance costs	66.03	34.55	59.61	201.87
Depreciation and amortization expense	1,036.48	1,039.94	975.53	4,107.94
Other expenses	11,532.07	11,940.63	10,612.39	46,449.73
Total expenses (IV)	32,537.30	32,093.97	30,808.45	1,29,499.07
V Profit/(loss) before tax (III- IV)	(305.23)	2,305.41	3,892.97	13,159.69
VI Tax expense				
(1) Current tax	-	533.00	983.00	3,358.00
(2) Deferred tax	781.00	(1,374.03)	333.00	(585.03)
(3) Short / (excess) provision for tax (earlier years) Refer note 7 below.	(1,235.87)	-	-	-
VII Profit/(loss) for the period (V-VII)	149.64	3,146.44	2,576.97	10,386.72
VIII Other Comprehensive Income/(Loss)				
A. Items that will not be reclassified subsequently to profit or loss (net of tax)	-	(103.37)	(22.33)	(123.53)
B. Items that will be reclassified to profit or loss	-	-	-	-
Total of Other Comprehensive Income / (Loss)	-	(103.37)	(22.33)	(123.53)
IX Total Comprehensive Income for the period (VII+VIII)	149.64	3,043.07	2,554.64	10,263.19
X Paid-up equity share capital (Face value of Rs. 2/- per share)	1,818.38	1,817.53	1,817.16	1,817.53
XI Other Equity				1,11,255.27
XII Earnings per equity share:				
(1) Basic	0.16	3.35	2.84	11.29
(2) Diluted	0.16	3.34	2.83	11.28

SIGNED FOR IDENTIFICATION BY

 N. A. SHAH ASSOCIATES LLP
 MUMBAI



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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 9, 2017. The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended June 30, 2017.
- 2 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 recognized accounting practices and policies to the extent applicable.
- 3 Revenue from operations & profit before tax for the quarter ended June 30, 2017 were adversely impacted in anticipation of GST regime including trade de-stocking.
- 4 Operating Segment :
The Company has a single reportable segment i.e. 'Pharmaceuticals'.

5 Revenue from operations includes:				
Particulars	Three Months ended 30th June, 2017 (Unaudited)	Three Months ended 31st March, 2017 (Audited)	Three Months ended 30th June, 2016 (Unaudited)	For the year ended 31st March, 2017 (Audited)
Sales/Income from Operations within India	17,485.71	19,230.45	22,469.71	85,561.01
Sales/Income from Operations outside India	13,926.41	15,162.15	11,727.30	55,824.21
Total	31,412.12	34,392.60	34,197.01	1,41,385.22

- 6 Other Income includes exchange gain as under:

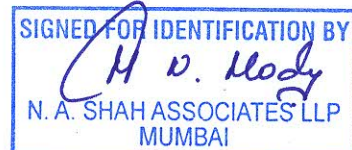
Exchange Difference	Three Months ended 30th June, 2017 (Unaudited)	Three Months ended 31st March, 2017 (Audited)	Three Months ended 30th June, 2016 (Unaudited)	For the year ended 31st March, 2017 (Audited)
Exchange gain/(loss) included in other income	414.13	(319.36)	278.15	207.40

- 7 Other expenses include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs. 128.93 Lakhs for the three months ended June 30, 2017 (Rs.576.30 lakhs for the three months ended March 31, 2017, Rs. 704.83 lakhs for the three months ended June 30, 2016 and Rs.2,690.78 lakhs for the year ended March 31, 2017).
- 8 Excess provision for income tax of earlier years written back during the quarter is on account of reworking the provision for tax in respect of earlier years on the basis of acceptance of Company's view in computation of tax liability under u/s 115JB (MAT) as per assessment order passed by the tax authority.

By Order of the Board
For UNICHEM LABORATORIES LIMITED

Place: Mumbai
Date: August 9, 2017

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

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Unichem Laboratories Limited ("the Company") for the quarter ended 30th June, 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 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.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

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

5. Other matter

The figures for the quarter ended 30th June 2016 and 31st March 2017 and for the year ended 31st March, 2017 are based on the financial results and annual financial statements that were reviewed / audited by the erstwhile auditors whose report dated 23rd July, 2016 and 30th May, 2017 respectively, expressed unmodified conclusion/ opinion.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149

M. V. Mody
Milan Mody

Partner

Membership number: 103286

Place: Mumbai

Date: **9 AUG 2017**





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Fax.No: +91 (22) 267 843 91/ 5198
CIN: L99999MH1962PLC012451

Investor Release

Mumbai, 9th day August 2017

Unichem Laboratories Limited Q1 FY 18 Standalone (Ind-AS Compliant)

Total Income from Operations – Rs 314 crs

Net Profit After Tax Rs 1.5 crs

Total Comprehensive Income After Tax Rs 1.5 crs



Key Highlights of Q1FY18

- Cumulative filings of ANDAs stood at 39 of which 24ANDAs are approved
- Cumulative filings of USDMFs stood at 50
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc),continues to show a robust sales growth, by growing over 31%for quarter ended June 30, 2017 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 0.12Million** for the quarter ended June 30, 2017, on the back of robust sales growth
- Growth of Domestic portfolio for MAT Jun'17 stood at 12.7% as against 10.1% of IPM(AWACS)
 - Domestic Sales growth was adversely impacted during the quarter consequent to trade de-stocking arising out of transition to new GST regime
 - Growth of Chronic portfolio for MAT Jun'17 stood at 16.3% as against 12% of IPM(AWACS)
 - Growth of Acute portfolio for MAT Jun'17stood at 7.7% as against 9.3% of IPM(AWACS)
 - NLEM portfolioforMATJun'17 showed a growth of 3.9% as against-0.6 % (-ve) of represented market (AWACS)
 - Non NLEM Portfolio for MAT Jun'17 showed a growth of 13.9% as against 11.9% of represented (AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 3.5% (AWACS MAT Jun'17)



Financial Highlights: Quarter 1, FY 2018 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs.314crs for the quarter ended June 30, 2017as against Rs. 341.9crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 171crs as against Rs.221crs in the same period last year
- Revenues from Domestic Formulations and Profits were adversely impacted in anticipation of GST including destocking by trade
- Revenues from International Formulations Business came in at Rs. 118crs as compared to Rs. 97crs in the corresponding quarter of previous year showing a growth of over 21%
- Revenues from API business (Excluding captive consumption for formulation business)stood at Rs. 22crs as against Rs. 21crs in the same period of the previous year

PAT

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 1.5crs as against Rs. 25.7crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 1.5crs as against Rs. 25.5crs in same quarter of previous year
- Profits were adversely impacted in anticipation of GST including destocking by trade
- EPS-Diluted for the quarter stood at Rs. 0.16(*corresponding period of previous year Rs. 2.83*)



Standalone Financials (Ind-AS Compliant)

Analysis of Standalone results for Quarter ended 30th June, 2017.

Particulars	STAND ALONE FINANCIALS					
	Three months ended Jun 30, 2017	Three months ended Jun 30, 2016	% Growth	Year ended Mar 31, 2017	Year ended Mar 31, 2016	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	17057.31	22154.21	-23.0%	83948.15	75482.86	11.2%
API	427.94	295.31	44.9%	1551.23	2246.84	-31.0%
International Operations						
Formulations	11790.88	9714.55	21.4%	45235.51	36806.06	22.9%
API	1766.07	1779.66	-0.8%	8649.86	7272.34	18.9%
Other Operating Income	369.91	253.28	46.0%	2000.48	1806.42	10.7%
Contract Manufacturing						
Total Income	31412.12	34197.01	-8.1%	141385.22	123614.52	14.4%
Expenditure:						
Material Consumption	12166.78	12384.40	-1.8%	50350.79	45201.40	11.4%
% Sales Income	38.7%	36.2%		35.6%	36.6%	
Staff Cost	7333.42	6322.93	16.0%	26789.55	22605.83	18.5%
Depreciation	1036.48	975.53	6.2%	4107.94	3499.11	17.4%
Other Expenditure	11934.59	11065.98	7.8%	48048.94	41592.94	15.5%
Finance Costs	66.03	59.61	10.8%	201.87	229.64	-12.1%
Total Expenditure	32537.30	30808.45	5.6%	129499.09	113128.91	14.5%
% Total Income	103.6%	90.1%		91.6%	91.5%	
Operating Income	-1125.18	3388.56	-133.2%	11886.13	10485.60	13.4%
% Total Income	-3.6%	9.9%		8.4%	8.5%	
Other Income	819.95	504.41	62.6%	1273.54	2270.85	-43.9%
OCI/Exceptional Items (Gain/-Loss) - Net of tax	0.00	-22.33	-100.0%	-123.53	-266.43	-53.6%
Profit before Tax	-305.23	3870.64	-107.9%	13036.15	12490.02	4.4%
% Total Income	-1.0%	11.3%		9.2%	10.1%	
Prior period expenses / (income)	0.00	0.00		0.00	0.00	
Income Tax	781.00	1316.00	-40.7%	2772.97	2435.00	13.9%
Excess / (short) provision for tax of earlier year	1235.87	0.00		0.00	5.03	-100.0%
Net Profit	149.64	2554.64	-94.1%	10263.18	10060.05	2.0%
% Total Income	0.5%	7.5%		7.3%	8.1%	



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Subsidiaries:

Unichem Pharmaceuticals (USA), Inc., the 100% US Subsidiary clocked net sales of **USD 12.6Million** for the quarter ended June 30, 2017(*Corresponding period of the previous year: USD 9.6Million*) showcasing a healthy growth of over 31%. The subsidiary reported **Profit before Tax of USD 0.21 Million**. **Profit after Tax stood at USD 0.12Million**for the year June 30, 2017.

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 2.5Million** for the quarter ended June 30, 2017(*Corresponding period of the previous year: GBP 2.7Million*) and Net Loss of **GBP 0.2Million**for quarter ended June 30, 2017.

Unichem Farmaceutica Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real0.8Million** for quarter ended June 30, 2017(*Corresponding period of the previous year: Brazilian Real0.7Million*)and Net Loss of **Brazilian Real of 0.49Million**

Unichem SA (Pty) Limited, the 100% South African Subsidiary recorded net sales of **South African Rand 0.4Million** for quarter ended June 30, 2017(*corresponding period of the previous year: South African Rand 4.7Million*)and the subsidiary reported Net Loss of **South African Rand 0.2 million** for the quarter ended June 30, 2017.



India Formulation Business

Key Highlights

AWACS

Domestic Formulation market for MAT Jun'17 is estimated at ~Rs. 113739crs reflecting a growth of 10.1%. (AWACS MAT Jun'17)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 1002crs (AWACS MAT Jun'17) and growing at 12.7% with a market share of approx 0.9% (in covered market approx 1.9%).

Brand Group Scenario – AWACS

Products	MAT Jun'17 VAL (Rs. Crs)	% Growth	% Market Share	Revenue % Contribution
UNICHEM	1002	12.7	0.9	100
LOSAR GROUP	205	17.7	38	20
AMPOXIN GROUP	87	6.9	4	9
UNIENZYME	60	5.6	15	6
TELSAR GROUP	59	9.4	3	6
VIZYLAC GROUP	41	11.8	6	4
OLSAR GROUP	37	2.2	5	4
PREGABA GROUP	35	27.1	6	4
TRIKA GROUP	27	1.9	19	3
SERTA	23	3.9	26	2
ARKAMIN GROUP	23	41.7	100	2



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Unichem Laboratories Brands Against Covered Market – AWACS

MAT Jun 17	Unichem Brand		Covered Market	
Top Brands	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth
UNICHEM	1002	12.7	52344	8.5
LOSAR GROUP	205	17.7	533	6.9
AMPOXIN GROUP	87	6.9	1937	4.2
UNIENZYME	60	5.6	388	7.2
TELSAR GROUP	59	9.4	2038	14.0
VIZYLAC GROUP	41	11.8	671	4.9
OLSAR GROUP	37	2.2	766	13.1
PREGABA GROUP	35	27.1	629	14.7
TRIKA GROUP	27	1.9	141	3.3
SERTA	23	3.9	88	10.8
ARKAMIN GROUP	23	41.7	23	41.7



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About Unichem Laboratories Limited

Unichem Laboratories Limited is an international, integrated, specialty pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in India and several other markets across the world. In India, the company is a leader in niche therapy areas of cardiology, neurology, orthopedics and anti-infectives. The company has strong skills in product development, process chemistry and

manufacturing of complex API as well as dosage forms. More information about the company can be found at www.unichemlabs.com

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Disclaimer:

This press release includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ serially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.