UNICHEM
LABORATORIES LTD.

July 27, 2019

Department of Corporate Services
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoyTowers,
Dalal Street,
Mumbai – 400 001

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

Dear Sir,

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

Sub: Auditors Certificate – Allotment Money for ESOP

Please find enclosed Auditors Certificate in respect of allotment money received for 22500 shares and allotted on May 24, 2019 to Employee/s of the Company pursuant to the ESOP 2008 Scheme for your record.

Thanking you,

Yours Faithfully,
ForUNICHEM LABORATORIES LIMITED

N. M. Thakore

NEEMA THAKORE
Head – Legal & Company Secretary

Encl : As Above

UNICHEM LABORATORIES LTD. MUMBAI 400 102.

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

ORIGINAL

Certificate No.103 /2019-2020

To,
The Board of Directors
Unichem Laboratories Limited

Independent auditor's Certificate for application money received in respect of Employee Stock Options Scheme, 2008 ('ESOS')

1. We have been requested by the management of **Unichem Laboratories Limited** ('the Company') having registered office at Unichem Bhavan, Prabhat Estate, Jogeshwari (West), Mumbai – 400102 to certify that the Company has received the application monies from the employees of the Company towards 22,500 equity shares issued under ESOS during the quarter ended 30th June, 2019. We are informed that this certificate is required to be submitted to Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) in connection with the listing of the equity shares issued under ESOS.

Management's Responsibility

2. The Management of the Company is responsible for preparation and providing the details / information which are required to be certified as per para 1 above.

Auditor's Responsibility

3. Pursuant to the requirements as given in para 1 above, it is our responsibility to give reasonable assurance by way of this certificate in respect of receipt of the application monies from the employees of the Company towards 22,500 equity shares issued under ESOS during the quarter ended 30th June 2019.

4. We have relied on un-audited books of account for the quarter ended 30th June, 2019 and document of ESOS, 2008 issued by the Company. We have verified bank statements and relevant secretarial records related to the quarter ended 30thJune, 2019.

5. We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

N. A. SHAH ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Certificate No.103 /2019-2020 (Continued)

Conclusion

7. Based on our examination and as per information and explanation given to us, we certify that the Company has received the application monies from the employee of the Company towards 22,500 equity shares issued under ESOS during the quarter ended 30th June, 2019. Details are given in the table below:

Name of employee	Mode of receipt of share application money (Refer note 1)	Total Options Exercised (no. of equity shares)	Share application money received (@Rs.46 per share) (Refer note 2) (Amount in Rs.)
Dilip Kunkolienkar	Cheque	22,500	1,035,000

Note 1: Share application money received through cheque have been deposited and cleared in the month of April 2019.

Note 2: Face value was Rs. 5 per equity share at the time of announcement of ESOS, 2008 as per which exercise price was Rs. 115 per equity share. Consequent to reduction of face value to Rs. 2 per equity share, exercise price is proportionately adjusted to Rs. 46 per equity share.

Restriction on use

8. The certificate is provided solely for the purpose of submission to the stock exchanges (BSE and NSE) to comply with requirement as stated in para 1 above and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **N. A. Shah Associates LLP**
Chartered Accountants
Firm Registration No. 116560W / W100149

M. Mody

N. A. SHAH ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Milan Mody
Partner
Membership No. 103286
UDIN: 19103286AAAADC6285
Place: Mumbai
Date: 25 JUL 2019