



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.

January 8, 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

We would like to inform you that Board of Directors at its Meeting held today, i.e. January 8, 2018:

- a. Approved the Audited Financial Results for the quarter and nine months ended December 31, 2017 .

Enclosed please find herewith the Audited Financial Results for the quarter and nine months ended December 31, 2017 and the Audit report given by the statutory auditors.

- b. Approved allotment of 1,000 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 11:30 am and concluded at 3:00 p.m.

Kindly take the same on your records.

Thanking you,
FOR UNICHEM LABORATORIES LIMITED

Neema Thakore

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





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Statement of Standalone Audited Results for the quarter & nine months ended December 31, 2017.

(Rs. in lakhs)

| Sr No. | Particulars | Three months ended | Three months ended | Three months ended | Nine months ended | Nine months ended | Year ended |
|--------|---|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| | | (Audited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | 31-Dec-17 | 30-Sep-17 | 31-Dec-16 | 31-Dec-17 | 31-Dec-16 | 31-Mar-17 |
| | CONTINUING OPERATIONS | | | | | | |
| I | Revenue from operations (inclusive of excise duty, refer note 7 below) | 15,912.20 | 16,158.82 | 15,591.80 | 46,107.88 | 41,743.96 | 57,235.62 |
| II | Other income | 669.91 | 653.36 | 390.62 | 2,100.06 | 1,208.06 | 1,188.96 |
| III | Total Income (I+II) | 16,582.11 | 16,812.18 | 15,982.42 | 48,207.94 | 42,952.02 | 58,424.58 |
| IV | EXPENSES | | | | | | |
| | Cost of materials consumed | 8,484.87 | 7,786.36 | 6,118.98 | 25,078.14 | 19,073.67 | 30,700.21 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (106.58) | 638.78 | 223.79 | (931.05) | (770.82) | (5,745.01) |
| | Excise duty on sale of goods | - | - | 26.28 | 39.35 | 57.06 | 95.26 |
| | Employee benefits expense | 3,816.09 | 3,670.95 | 3,201.58 | 11,047.24 | 8,941.41 | 11,768.08 |
| | Finance costs | 93.02 | 105.93 | 43.77 | 265.50 | 164.17 | 199.70 |
| | Depreciation and amortization expenses | 1,152.74 | 1,081.08 | 1,002.63 | 3,228.78 | 2,943.67 | 3,941.13 |
| | Other expenses (refer note 5 below) | 9,224.47 | 6,441.67 | 6,847.33 | 22,252.57 | 19,644.88 | 26,686.61 |
| | Total expenses (IV) | 22,664.61 | 19,724.77 | 17,464.36 | 60,980.63 | 60,054.04 | 67,648.04 |
| V | Profit/(loss) before tax (III- IV) | (6,082.50) | (2,912.59) | (1,481.94) | (12,772.59) | (7,102.02) | (9,223.46) |
| VI | Tax expense | | | | | | |
| | (1) Current tax (set-off against tax on discontinued operations) | 590.94 | (590.94) | (116.20) | - | (998.47) | (1,408.08) |
| | (2) Deferred tax | (901.37) | 986.41 | 192.20 | 860.02 | 936.03 | (262.25) |
| | (3) Short / (excess) provision for tax (earlier years) (refer note 6 below) | 24.66 | - | - | (1,211.21) | - | - |
| VII | Profit/(loss) for the period from continuing operations (V-VI) | (5,796.73) | (3,308.06) | (1,557.94) | (12,421.40) | (7,039.58) | (7,553.12) |
| VIII | DISCONTINUED OPERATIONS (refer note 3 below) | | | | | | |
| | A. Profit / (loss) from discontinued operations | 2,055.77 | 9,600.92 | 5,246.76 | 15,128.99 | 17,956.30 | 22,383.15 |
| | B. Gain on sale of identified business (net) | 321,731.05 | - | - | 321,731.05 | - | - |
| | Profit/(loss) for the period from discontinued operations (A+B) | 323,786.82 | 9,600.92 | 5,246.76 | 336,860.04 | 17,956.30 | 22,383.15 |
| IX | Tax on discontinued operations (refer note 8 below) | 67,286.99 | 1,710.53 | 1,078.00 | 69,003.54 | 3,676.44 | 4,443.31 |
| X | Profit/(loss) from discontinued operations (VIII-IX) | 266,499.83 | 7,890.39 | 4,168.76 | 267,856.50 | 14,279.86 | 17,939.84 |
| XI | Profit/(loss) for the period (VII+X) | 250,703.10 | 4,582.33 | 2,610.82 | 255,435.10 | 7,240.28 | 10,386.72 |
| XII | Other comprehensive income/(loss) (net of tax) | | | | | | |
| | A. Items that will not be reclassified subsequently to profit or loss | (75.55) | - | - | (75.55) | (20.16) | (123.53) |
| | B. Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total of other comprehensive income /(loss) | (75.55) | - | - | (75.55) | (20.16) | (123.53) |
| XIII | Total Comprehensive Income for the period (XI+XII) | 250,627.55 | 4,582.33 | 2,610.82 | 255,359.55 | 7,220.12 | 10,263.19 |
| XIV | Paid-up equity share capital (Face value of Rs. 2/- per share) | 1,818.72 | 1,818.38 | 1,817.49 | 1,818.72 | 1,817.49 | 1,817.53 |
| XV | Other equity [Reserves excluding Revaluation Reserve] | - | - | - | - | - | 111,255.27 |
| XVI | Earnings per equity share in Rs. (for continuing operations): | | | | | | |
| | (1) Basic | (6.38) | (3.64) | (1.71) | (13.66) | (7.75) | (8.31) |
| | (2) Diluted | (6.37) | (3.63) | (1.71) | (13.65) | (7.73) | (8.30) |
| XVII | Earnings per equity share in Rs. (for discontinued operations): | | | | | | |
| | (1) Basic | 282.12 | 8.68 | 4.59 | 294.61 | 15.72 | 19.74 |
| | (2) Diluted | 281.80 | 8.66 | 4.59 | 294.28 | 15.69 | 19.71 |
| XVIII | Earnings per equity share in Rs. (for continuing & discontinued operations): | | | | | | |
| | (1) Basic | 275.74 | 5.04 | 2.00 | 280.95 | 7.97 | 11.43 |
| | (2) Diluted | 275.43 | 5.03 | 2.88 | 280.63 | 7.96 | 11.41 |

SIGNED FOR IDENTIFICATION BY
N. A. Shah
N. A. SHAH ASSOCIATES LLP
MUMBAI

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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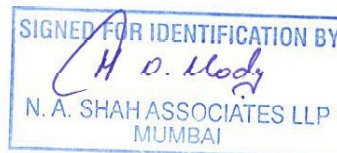
Statement of Standalone Audited Results for the quarter & nine months ended December 31, 2017.

- Notes :
- 1 The audited standalone financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 8, 2018. The statutory auditors have expressed an unqualified audit opinion on the standalone financial results for the quarter and nine months ended December 31, 2017.
 - 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.
 - 3 During the quarter, based on the approval obtained from the Shareholders, the Company has 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 Rs.321,731.05 lakhs has been recognised and disclosed under discontinued operations in the above results [Refer Serial no. VIII(B) above]. Pursuant to the above transfer of Identified Business and gain on such transfer of Identified Business, the financial results of discontinued operations for the current quarter and nine months ended December 31, 2017 are not comparable with previous periods.
 - 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 Rs. 318.38 lakhs for the quarter ended December 31, 2017 (Rs.64.40 lakhs for the quarter ended September 30, 2017, Rs. 704.83 lakhs for the quarter ended December 31, 2016, Rs. 511.71 lakhs for the nine months ended December 31, 2017, Rs. 2,114.48 lakhs for the nine months ended December 31, 2016 and Rs.2,690.78 lakhs for the year ended
 - 6 Excess provision for income tax (net) of earlier years written back during the current period 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
 - 7 Revenue for periods reported upto June 30, 2017 are inclusive of excise duty. As per Ind AS 18 "Revenue", the revenue is reported net of GST after June 30, 2017. Accordingly, the revenue for the current periods are not strictly comparable to the preceding periods.
 - 8 Tax on discontinued operations for the current quarter and nine months ended December 31, 2017 is net of MAT credit for earlier years which is recognised (to the extent of utilization) in current quarter.
 - 9 Figures for the quarter ended December 31, 2017 are the balancing figures between the audited figures for the nine-months ended December 31, 2017 and the published year to date figures for the half year ended September 30, 2017.

By Order of the Board
For Unichem Laboratories Limited


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

Place: Mumbai
Date: January 8, 2018



UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS

Auditor's Report on quarterly and year to date 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
Unichem Laboratories Limited

1. We have audited the accompanying statement of financial results ("the Statement") of Unichem Laboratories Limited ("the Company") for the quarter and nine months ended 31st December, 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 and SEBI circular dated 5th July 2016.

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. The Statement has been prepared on the basis of interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

3. Auditor's responsibility

Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Report on quarterly and year to date standalone financial results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4. Opinion

Based on audit conducted as above, in our opinion and based on our information and explanations given to us, the Statement (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard and (b) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and nine months ended 31st December 2017.

5. Other matters

- a) The figures for the quarter and nine months ended 31st December 2016 and for year ended 31st March 2017 are based on the quarterly Statements and annual financial statements that were reviewed / audited by the erstwhile auditors whose report dated 21st January 2017 and 30th May, 2017 respectively, expressed unmodified conclusion/ opinion.
- b) As mentioned in note 3 of the Statement for the quarter and nine months ended 31st December 2017, during the current quarter the Company has transferred its domestic formulation business in India and Nepal (i.e. discontinued operations) to Torrent Pharmaceuticals Limited. Accordingly the previous period's figures are regrouped into continuing and discontinued operations. These regrouped previous period figures are prepared and certified by the Management.
- c) As mentioned in note 9 of the Statement, it includes results for the quarter ended 31st December 2017 being the balancing figure between audited figures in respect of the nine months ended 31st December 2017 and the published year to date figures upto the second quarter of the current financial year which were subjected to limited review by us.

Our opinion is not qualified in regard to above matters.

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: **- 8 JAN 2018**



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

January 8, 2018

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

Ref: Script Name: UNICHEMLAB

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001
Script Code: 506690

Sub: Outcome of the Board Meeting held today i.e. January 8, 2018

Dear Sir/ Madam,

Further to our letter dated January 3, 2018 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of law, we wish to inform you that:

1. The Board of Directors of the Company at its meeting held on January 8, 2018 has *inter-alia* approved the Buyback proposal for purchase by the Company of its own fully paid equity shares of Rs. 2/- each ("**Equity Shares**") from the equity shareholders of the Company as on the record date to be announced later ("**Record Date**") not exceeding 2,06,00,000 Equity Shares (being less than 25% of the total paid-up equity capital of the Company) at a price of Rs. 430/- (Rupees Four Hundred and Thirty Only) per Equity Share ("**Buyback Offer Price**"), for an aggregate amount not exceeding Rs. 885,80,00,000/- (Rupees Eight Hundred Eighty Five Crores Eighty Lakhs Only) (hereinafter referred to as the "**Buyback Offer Size**"), (being less than 25% of the total paid-up equity capital and free reserves of the Company as on December 31, 2017) from the shareholders of the Company on a proportionate basis through the Tender Offer route (hereinafter referred to as the "**Buyback**") in accordance and consonance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buy-back Regulations**") and the Companies Act, 2013 ("**Act**") (including any statutory modification(s) or re-enactment of the Act or Buy-back Regulations, for the time being in force).





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2. The Board noted the intention of the Promoters and Promoters Group of the Company to participate in the proposed Buyback.
3. The Buyback would be subject to approval of the shareholders by way of a Special Resolution through Postal Ballot and all other applicable statutory and regulatory approvals. The Record Date for the proposed Buyback will be announced in due course.
4. The Public Announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buy-back Regulations. The Board has formed a Buyback Committee (the "**Buyback Committee**") and has delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.
5. The Board also approved the Notice seeking member's consent through Postal Ballot pursuant to Section 110 of the Companies Act, 2013, read with rules framed thereunder for approval of the Buyback, as above, and providing e-voting facility to the members of the Company for Postal Ballot process and appointment of Scrutinizer for conducting postal ballot and e-voting process.
6. The pre- Buyback shareholding pattern of the Company is attached hereto as **Annexure A**.
7. The above information will be also made available on the website of the Company:
<https://unichemlabs.com/>

We request you to kindly take the above on record.

Thanking you.

Yours sincerely,

For Unichem Laboratories Limited

Neema Thakore

Neema Thakore

Head- Legal & Company Secretary

Encl. a.a.





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Annexure A

Pre—Buyback Shareholding Pattern of the Company as of January 5, 2018

| Sl. No. | Shareholder Category | No. of Shareholders | Number of Shares | % |
|---------|--|---------------------|-------------------|---------------|
| | | | | Shareholding |
| 1 | Promoter and Promoter Group | 4 | 45,510,550 | 50.05 |
| | | | | |
| | Indian Financial Institution/ Banks/ Mutual Funds | | | |
| | Indian Financial Institution | 1 | 36,410 | 0.04 |
| 2 | Banks | 7 | 62,177 | 0.07 |
| | Mutual Funds | 11 | 3,942,271 | 4.34 |
| | Sub Total | 19 | 4,040,858 | 4.44 |
| | | | | |
| | FII/ FPI/ NRIs/ Foreign Nationals and OCB | | | |
| | FII/ FPI | 58 | 6,109,036 | 6.72 |
| 3 | NRIs | 447 | 959,346 | 1.05 |
| | Foreign Nationals and Overseas Corporate Bodies | 1 | 8,500 | 0.01 |
| | Sub Total | 506 | 7,076,882 | 7.78 |
| | | | | |
| 4 | Indian Public, Corporates and others | 25,437 | 34,307,710 | 37.73 |
| | | | | |
| | Total | 25,966 | 90,936,000 | 100.00 |

U. U. Shukra

