



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

8<sup>th</sup> August 2024

Department of Corporate Services.  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**Script Code: 506690**

National Stock Exchange of India,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Symbol: UNICHEMLAB**

**Dear Sir/Madam,**

**Sub: Outcome of Board Meeting**

We would like to inform you that the Board of Directors at its Meeting held today, i.e. Thursday, 8<sup>th</sup> August 2024 approved the following:

- a. Unaudited Financial Results (Consolidated & Standalone) for the quarter ended 30<sup>th</sup> June 2024. Enclosed herewith the Unaudited Financial Results (Consolidated & Standalone) for the quarter ended 30<sup>th</sup> June 2024 and the Auditors Reports thereon.
- b. Shifting of Registered Office of the Company within local limits from Unichem Bhavan, Prabhat Estate, Off S. V. Road Jogeshwari (West), Mumbai – 400 102, Maharashtra, India to 47, Kandivli Industrial Estate, Kandivli (West), Mumbai – 400 067 effective from 1<sup>st</sup> September 2024.
- c. Based on the recommendation of the Nomination & Remuneration Committee, Audit Committee and Board in its meeting held today has appointed Mr. Sanjay Jain as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 8<sup>th</sup> August 2024. Details required under Regulation 30 of the Listing Regulations are provided in **Annexure A**.
- d. Based on the recommendation of Audit Committee, Board in its meeting held today has appointed M/s. Ram Agarwal & Associates (Firm Reg No. 140954W) as Internal Auditor of the Company. Details required under Regulation 30 of the Listing Regulations are provided in **Annexure B**.

The Board meeting commenced at 11:15 a.m. and concluded at 12.50 p.m. The same will also be made available on the Company's website [www.unichemlabs.com](http://www.unichemlabs.com) as well as on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Kindly take the same on your records.

Thanking you,

**FOR UNICHEM LABORATORIES LIMITED**



**PRADEEP BHANDARI**  
*Head – Legal & Company Secretary*

Encl.: a/a

**UNICHEM LABORATORIES LIMITED**

CIN: L99999MH1962PLC012451

**Statement of Consolidated Unaudited Results for the Quarter ended 30th June, 2024**

Particulars	₹ Lakhs			
	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
<b>I</b> Revenue from operations	44,643.33	43,170.05	42,318.65	1,70,489.47
<b>II</b> Other income	386.07	615.27	863.07	3,159.54
<b>III Total income (I+II)</b>	<b>45,029.40</b>	<b>43,785.32</b>	<b>43,181.72</b>	<b>1,73,649.01</b>
<b>IV EXPENSES</b>				
Cost of materials consumed	20,805.81	19,767.39	17,626.60	74,280.44
Purchase of stock-in-trade	27.95	21.21	24.38	91.09
Changes in inventories of finished goods and work-in-progress	(4,775.87)	(3,099.52)	(806.86)	(7,909.05)
Employee benefits expense	9,848.66	9,942.07	9,880.83	39,305.77
Finance costs	403.38	459.39	576.12	2,266.12
Depreciation and amortization expenses	2,832.63	2,715.68	2,877.12	11,324.05
Other expenses	14,386.97	14,003.70	12,791.90	54,696.43
<b>Total expenses (IV)</b>	<b>43,529.53</b>	<b>43,809.92</b>	<b>42,970.09</b>	<b>1,74,054.85</b>
<b>V</b> Share of profit / (loss) in associate (net of tax)	-	-	-	-
<b>VI Profit / (Loss) before exceptional items and tax (III- IV+V)</b>	<b>1,499.87</b>	<b>(24.60)</b>	<b>211.63</b>	<b>(405.84)</b>
<b>VII</b> Exceptional items - expenses/(income) (Refer note 6)	-	12,562.25	-	5,760.77
<b>VIII Profit / (Loss) before tax (VI-VII)</b>	<b>1,499.87</b>	<b>(12,586.85)</b>	<b>211.63</b>	<b>(6,166.61)</b>
<b>IX</b> Tax expense				
(1) Current tax	141.58	331.17	82.90	794.49
(2) Deferred tax charge / (credit) (Refer note 4)	432.71	12.84	195.56	86.33
(3) Short / (excess) provision for tax (earlier years)	-	-	-	-
	<b>574.29</b>	<b>344.01</b>	<b>278.46</b>	<b>880.82</b>
<b>X Profit / (Loss) for the period after tax (VIII-IX)</b>	<b>925.58</b>	<b>(12,930.86)</b>	<b>(66.83)</b>	<b>(7,047.43)</b>
<b>XI</b> Other Comprehensive Income / (Loss)				
A. (i) Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of the net defined benefit plan	44.20	70.20	(17.87)	(27.38)
- Equity instruments through other comprehensive income	-	-	-	-
(ii) Income tax (expense) / credit relating to items that will not be reclassified to profit or loss				
- Remeasurement of the net defined benefit plan	-	-	-	-
- Equity instruments through other comprehensive income (net)	-	-	-	-
B. (i) Items that will be reclassified to profit or loss (Foreign currency translation difference)				
-Foreign currency translation difference	(31.72)	(116.05)	(233.11)	(494.66)
-Gain / (Loss) on cash flow hedge	16.18	(25.37)	-	(25.37)
(ii) Income tax relating to items that will be reclassified to profit or loss				
-Foreign currency translation difference	-	-	-	-
-Gain / (Loss) on cash flow hedge	-	-	-	-
<b>Total of Other Comprehensive Income / (Loss)</b>	<b>28.66</b>	<b>(71.22)</b>	<b>(250.98)</b>	<b>(547.41)</b>
<b>XII Total Comprehensive Income for the period (X+XI)</b>	<b>954.24</b>	<b>(13,002.08)</b>	<b>(317.81)</b>	<b>(7,594.84)</b>
<b>XIII</b> Paid-up equity share capital (Face value of ₹ 2/- per share)	1,408.12	1,408.12	1,408.12	1,408.12
<b>XIV</b> Other Equity (Reserves excluding revaluation reserve)				2,34,833.76
<b>XV</b> Earnings per equity share (Face value of ₹ 2/- per share) (not annualized)				
(1) Basic	1.31	(18.37)	(0.09)	(10.01)
(2) Diluted	1.31	(18.36)	(0.09)	(10.01)

**Notes:**

- The above unaudited consolidated financial results ("the Statement") for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8th August, 2024. The statutory auditors have expressed an unmodified audit conclusion on these consolidated financial results for the quarter ended 30th June, 2024.
- The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- Operating Segment: The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- In respect of the Company, deferred tax assets is recognised on the amount of tax loss, unabsorbed tax depreciation and other temporary differences to the extent of deferred tax liability.

In respect of a subsidiary, deferred tax assets (net) are recognised as per applicable tax laws.

- On 9th July, 2014, the European Commission ("EU") decided to impose a fine of Euro 13.96 million, jointly and severally on the Company and its subsidiary Niche Generics Ltd. ("Niche") contending that they had acted in breach of EU competition law as Niche had, in early 2005 (when the Company was only a part owner and financial investor in Niche) agreed to settle a financially crippling patent litigation with Laboratories Servier. The Company and its subsidiary based on legal advice and merits, had filed appeals against the decision of General Court before the Court of Justice of the EU. On 27th June, 2024, the 'Court of Justice of the EU' have upheld the fine of Euro 13.96 million imposed by the 'General Court of the EU' on the Company and Niche and demand order is awaited.

During the quarter and year ended 31st March, 2024, the management of the Company on the basis of abundant precaution had made full provision of Euro 13.96 million (equivalent to ₹ 12,562.25 lakhs) towards EU fine which was disclosed under exceptional item.

- Exceptional Items comprise of the following:

Particulars	Quarter ended			₹ Lakhs
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
(Gain) / Loss on disposal of investment	-	-	-	(6,478.91)
Net (gain) / loss on disposal of Property, Plant and Equipment	-	-	-	(322.57)
Provision for European commission fine (refer note 5 above)	-	12,562.25	-	12,562.25
<b>Total Exceptional Items – expenses / (income)</b>	-	<b>12,562.25</b>	-	<b>5,760.77</b>

- The aggregate amount of revenue expenditure incurred on Research and Development as included in the relevant expense heads is as tabulated below:

Particulars	Quarter ended			₹ Lakhs
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total R&D expenditure	2,571.35	2,257.52	2,682.46	10,466.70

By Order of the Board  
For Unichem Laboratories Limited

Pabitrakumar  
Kalipada  
Bhattacharyya

Digitally signed by  
Pabitrakumar Kalipada  
Bhattacharyya  
Date: 2024.08.08 11:53:45  
+05'30'



**Pabitrakumar Kalipada Bhattacharyya**  
Managing Director  
DIN: 07131152

Place: Mumbai  
Date: 8th August, 2024

SIGNED FOR IDENTIFICATION

**BHAVIN SURENDRA KAPADIA**  
Digitally signed by  
BHAVIN SURENDRA  
KAPADIA  
Date: 2024.08.08  
12:11:21 +05'30'

N. A. SHAH ASSOCIATES LLP  
MUMBAI

**Independent Auditor's Review Report on Quarterly Consolidated Unaudited 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  
Unichem Laboratories Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Unichem Laboratories Limited** ("the Holding Company"), comprising its subsidiaries (the Holding and its subsidiaries collectively referred to as "the Group") and its share in associate for the quarter ended 30<sup>th</sup> June 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**Management's responsibility**

2. The Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement has 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

**Auditor's responsibility**

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)**

4. These consolidated unaudited financial results include:

(a) results of the following subsidiaries:

- 1) Niche Generics Limited, United Kingdom
- 2) Unichem Pharmaceuticals (USA), Inc., USA
- 3) Unichem Laboratories Limited, Ireland
- 4) Unichem SA (Pty) Limited, South Africa
- 5) Unichem Farmaceutica Do Brasil Ltda, Brazil
- 6) Unichem (China) Pvt. Ltd.

(b) results of the associate: Synchron Research Services Pvt. Ltd.

**Basis for conclusion**

5. Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by another auditor and Management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other matters**

6. We did not review the interim financial statements of subsidiary at USA, whose interim financial statements reflect total revenues (including other income) of Rs.26,633.69 Lakhs, total net profit / (loss) after tax and total comprehensive income of Rs. 1,335.32 lakhs for the quarter ended 30<sup>th</sup> June 2024 as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of the Listing Regulations (as amended), in so far as it relates to aforesaid subsidiary located outside India is based on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.
7. We also did not review the interim financial information of balance five subsidiaries, whose interim financial statements reflect total revenues (including other income) of Rs. 5,395.58 lakhs, total net profit / (loss) after tax and total comprehensive income of Rs. (271.16) lakhs for the quarter ended 30<sup>th</sup> June 2024 as considered in the unaudited consolidated financial results. These financial information are not subject to limited review by their auditors and have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is solely based on the information provided by the Management. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

  
**N. A. SHAH ASSOCIATES LLP**  
Chartered Accountants

**Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)**

8. In case of associate, the carrying value of investment had been fully impaired. Further, financial information of associate is not available for the quarter ended 30<sup>th</sup> June 2024. In view of the above and in our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6, 7 and 8 above.

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

Chartered Accountants

Firm's Registration No.: 116560W / W100149

BHAVIN  
SURENDRA  
KAPADIA

 Digitally signed by BHAVIN  
SURENDRA KAPADIA  
Date: 2024.08.08 12:09:52  
+05'30'

**Bhavin Kapadia**

Partner

Membership No.: 118991

UDIN: 24118991BKFQWN6544

Place: Mumbai

Date: 8<sup>th</sup> August 2024

**UNICHEM LABORATORIES LIMITED**
**CIN: L99999MH1962PLC012451**
**Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2024**

Particulars	₹ Lakhs			
	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited
<b>I</b> Revenue from operations	38,974.76	39,924.29	34,666.70	1,44,216.78
<b>II</b> Other income	877.43	703.71	582.62	3,038.60
<b>III Total income (I+II)</b>	<b>39,852.19</b>	<b>40,628.00</b>	<b>35,249.32</b>	<b>1,47,255.38</b>
<b>IV EXPENSES</b>				
Cost of materials consumed	20,031.63	18,937.15	17,198.16	71,692.11
Purchase of stock-in-trade	27.95	21.21	24.38	91.09
Changes in inventories of finished goods and work-in-progress	(2,564.46)	(212.24)	(444.16)	(2,636.03)
Employee benefits expense	7,246.66	6,830.41	7,361.40	28,314.49
Finance costs	138.21	175.79	247.53	1,042.01
Depreciation and amortization expenses	2,610.66	2,521.91	2,736.27	10,545.80
Other expenses	10,213.12	11,288.32	9,696.04	41,663.17
<b>Total expenses (IV)</b>	<b>37,703.77</b>	<b>39,562.55</b>	<b>36,819.62</b>	<b>1,50,712.64</b>
<b>V Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>2,148.42</b>	<b>1,065.45</b>	<b>(1,570.30)</b>	<b>(3,457.26)</b>
<b>VI</b> Exceptional items - expenses/(income) (Refer note 6)	-	12,562.25	-	5,760.77
<b>VII Profit / (Loss) before tax (V-VI)</b>	<b>2,148.42</b>	<b>(11,496.80)</b>	<b>(1,570.30)</b>	<b>(9,218.03)</b>
<b>VIII</b> Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred tax charge / (credit) (Refer note 4)	-	-	-	-
(3) Short / (excess) provision for tax (earlier years)	-	-	-	-
	-	-	-	-
<b>IX Profit / (Loss) for the period after tax (VII-VIII)</b>	<b>2,148.42</b>	<b>(11,496.80)</b>	<b>(1,570.30)</b>	<b>(9,218.03)</b>
<b>X</b> Other Comprehensive Income / (Loss)				
A. (i) Items that will not be reclassified subsequently to profit or loss				
- Remeasurement of the net defined benefit plan	44.20	70.20	(17.87)	(27.38)
- Equity instruments through other comprehensive income	-	-	-	-
(ii) Income tax (expense) / credit relating to items that will not be reclassified to profit or loss				
- Remeasurement of the net defined benefit plan	-	-	-	-
- Equity instruments through other comprehensive income (net)	-	-	-	-
B. (i) Items that will be reclassified to profit or loss				
- Gain/ (Loss) on cash flow hedge	16.18	(25.37)	-	(25.37)
(ii) Income tax relating to items that will be reclassified to profit or loss				
- Gain/ (Loss) on cash flow hedge	-	-	-	-
<b>Total of Other Comprehensive Income / (Loss)</b>	<b>60.38</b>	<b>44.83</b>	<b>(17.87)</b>	<b>(52.75)</b>
<b>XI Total Comprehensive Income for the period (IX+X)</b>	<b>2,208.80</b>	<b>(11,451.97)</b>	<b>(1,588.17)</b>	<b>(9,270.78)</b>
<b>XII</b> Paid-up equity share capital (Face value of ₹ 2/- per share)	1,408.12	1,408.12	1,408.12	1,408.12
<b>XIII</b> Other Equity (Reserves excluding revaluation reserve)				2,28,054.48
<b>XIV</b> Earnings per equity share (Face value of ₹ 2/- per share) (not annualized)				
(1) Basic	3.05	(16.33)	(2.23)	(13.09)
(2) Diluted	3.04	(16.33)	(2.23)	(13.09)

**Notes:**

- The above unaudited standalone financial results ("the Statement") for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8th August, 2024. The statutory auditors have expressed an unmodified audit conclusion on these standalone financial results for the quarter ended 30th June, 2024.
- The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- Operating Segment: The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- Deferred tax asset is recognised on the amount of tax loss, unabsorbed tax depreciation and other temporary differences to the extent of deferred tax liability.



- 5 On 9th July, 2014, the European Commission ("EU") decided to impose a fine of Euro 13.96 million, jointly and severally on the Company and its subsidiary Niche Generics Ltd. ("Niche") contending that they had acted in breach of EU competition law as Niche had, in early 2005 (when the Company was only a part owner and financial investor in Niche) agreed to settle a financially crippling patent litigation with Laboratories Servier. The Company and its subsidiary based on legal advice and merits, had filed appeals against the decision of General Court before the Court of Justice of the EU. On 27th June, 2024, the 'Court of Justice of the EU' have upheld the fine of Euro 13.96 million imposed by the 'General Court of the EU' on the Company and Niche and demand order is awaited.

During the quarter and year ended 31st March, 2024, the management of the Company on the basis of abundant precaution had made full provision of Euro 13.96 million (equivalent to ₹ 12,562.25 lakhs) towards EU fine which was disclosed under exceptional item.

- 6 Exceptional Items comprise of the following:

Particulars	Quarter ended			₹ Lakhs
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
(Gain) / Loss on disposal of investment	-	-	-	(6,478.91)
Net (gain) / loss on disposal of Property, Plant and Equipment	-	-	-	(322.57)
Provision for European commission fine (refer note 5 above)	-	12,562.25	-	12,562.25
<b>Total Exceptional Items – expenses / (income)</b>	-	<b>12,562.25</b>	-	<b>5,760.77</b>

- 7 The aggregate amount of revenue expenditure incurred on Research and Development as included in the relevant expense heads is as tabulated below:

Particulars	Quarter ended			₹ Lakhs
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total R&D expenditure	2,571.35	2,257.52	2,682.46	10,466.70

By Order of the Board  
For Unichem Laboratories Limited

Pabitrakumar  
Kalipada  
Bhattacharyya

Digitally signed by  
Pabitrakumar Kalipada  
Bhattacharyya  
Date: 2024.08.08 11:53:11  
+05'30'



**Pabitrakumar Kalipada Bhattacharyya**  
Managing Director  
DIN: 07131152

Place: Mumbai  
Date: 8th August, 2024

SIGNED FOR IDENTIFICATION

**BHAVIN  
SURENDRA  
KAPADIA**

Digitally signed by  
BHAVIN SURENDRA  
KAPADIA  
Date: 2024.08.08  
12:10:52 +05'30'

N. A. SHAH ASSOCIATES LLP  
MUMBAI



**Independent Auditor's Review Report on Quarterly Standalone Unaudited 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**  
**Unichem Laboratories Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Unichem Laboratories Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**Management's responsibility**

2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

**Auditor's responsibility**

3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

  
**N. A. SHAH ASSOCIATES LLP**

Chartered Accountants

**Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)**

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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 No.: 116560W / W100149

BHAVIN  
SURENDRA  
KAPADIA

Digitally signed by  
BHAVIN SURENDRA  
KAPADIA  
Date: 2024.08.08  
12:11:52 +05'30'

**Bhavin Kapadia**

Partner

Membership No.: 118991

UDIN: 24118991BKFQWM6538

Place: Mumbai

Date: 8<sup>th</sup> August 2024



# UNICHEM LABORATORIES LTD.

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

## Annexure A

Particulars	Details
Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointing Mr. Sanjay Jain as the Chief Financial Officer and Key Managerial Personnel of the Company effective 8 <sup>th</sup> August 2024.
Date of appointment <del>/reappointment/</del> <del>cessation</del> (as applicable) & term of appointment <del>/reappointment</del>	The Board of Directors in their meeting held today, based on the recommendation of the Nomination and Remuneration Committee and Audit Committee considered appointment of Mr. Sanjay Jain as Chief Financial Officer and Key Managerial Personnel of the Company effective 8 <sup>th</sup> August 2024.
Brief profile (in case of appointment)	Mr. Sanjay Jain aged 47 years is a Chartered Accountant by profession. He has extensive experience of over 22 years in Corporate, Financials and MIS reporting. He was earlier associated with companies like FDC Limited and Su-Vi Chemicals & Pharmaceuticals Limited.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

## Annexure B

Particulars	Details
Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointment of M/s. Ram Agarwal & Associates (RAMA) as the Internal Auditors of the Company.
Date of appointment <del>/reappointment/</del> <del>cessation</del> (as applicable) & term of appointment <del>/reappointment</del>	8 <sup>th</sup> August 2024  The Board of Directors in their meeting held today, based on the recommendation of the Audit Committee considered and approved the appointment of M/s. Ram Agarwal & Associates (RAMA) as Internal Auditor of the Company.



# UNICHEM LABORATORIES LTD.

Brief profile (in case of appointment)	RAMA Group is consisting of a Chartered Accountant firm and an associate IT firm.  The firm provides specialised services in Internal & Management audits, indirect Taxes and ERP systems.  They have PAN India presence and serve in more than 15 countries.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.