



**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.

Ref: ULL/SEC/2016-17

Date : June 10, 2016

Corporate Relation Department  
**Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, Rotunda Bulding  
Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G Block  
Bandra– Kurla Complex  
Bandra (East), Mumbai – 400 051

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

Dear Sir,

This is with reference to our letter dated May 20, 2016, whereby we had sent to the exchange, the audited financial results (standalone and consolidated ) for the quarter and year ended March 31, 2016 along with the auditor's report and Form A duly approved by the Board of Directors at its Meeting held on May 20, 2016.

We had by inadvertence sent the Independent auditors report ((standalone and consolidated) as prepared under the provisions of the Companies Act, 2013 and the Rules made there under instead of the auditor's report as required under the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby enclose the Auditors Report for standalone and consolidated audited financial results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to kindly the same on record.

Thanking you,

Yours Faithfully,

**For UNICHEM LABORATORIES LIMITED**

**NEEMA THAKORE**

*Head - Legal & Company Secretary*

Encl: As Above

**Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Unichem Laboratories Limited**

We have audited the consolidated year to date results of Unichem Laboratories Limited ("the Company") for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared on the basis of the audited consolidated financial statements for the year ended on 31<sup>st</sup> March, 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31<sup>st</sup> March, 2016 which have been prepared in accordance with the applicable accounting standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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.

We did not audit the financial statements of five subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets (net) of Rs. 1,944.39 lacs as at March 31, 2016 and the total revenues (including other income) of Rs. 29,946.59 lacs for the period then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, in so far as it relates to the amounts included in respect of subsidiaries is based solely on the report of such other auditors. Our opinion is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date results:

- (i) include the year to date results of the following entities
  - (a) Niche Generics Limited, United Kingdom
  - (b) Unichem Pharmaceuticals (USA), Inc., USA
  - (c) Unichem Laboratories Limited, Ireland
  - (d) Unichem SA (Pty) Limited, South Africa
  - (e) Unichem Farmaceutica Do Brasil Ltda, Brazil;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

Place: Mumbai  
Date: May 20, 2016



**For B. D. Jokhakar & Co.**  
Chartered Accountants  
Firm Registration No.: 104345W

**Raman H. Jokhakar**  
Partner

Membership No. 103241

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Unichem Laboratories Limited**

We have audited the quarterly financial results of Unichem Laboratories Limited("the Company") for the quarter ended 31<sup>st</sup> March, 2016 and the year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 misstatement. 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

Place: Mumbai  
Date: May 20, 2016



**For B. D. Jokhakar & Co.**  
Chartered Accountants  
Firm Registration No. : 104345W

**Raman H. Jokhakar**  
Partner

Membership No. : 103241



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CIN : L99999MH1962PLC012451.

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

| PART I  |  |  |  |   |   |   |   |
|---|--|--|--|---|---|---|---|
| Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2016.     |  |  |  |   |   |   |   |
| ₹ Lacs  |  |  |  |   |   |   |   |
| Particulars   | Standalone                               |  |  | Standalone Audited                          |   | Consolidated Audited                        |   |
|   | Three months ended 31st Mar'16 (Audited) | Three months ended 31st Dec'15 (Unaudited) | Three months ended 31st Mar'15 (Audited) | Accounting Year ended 31st Mar'16 (Audited) | Accounting year ended 31st Mar'15 (Audited) | Accounting Year ended 31st Mar'16 (Audited) | Accounting Year ended 31st Mar'15 (Audited) |
| <b>INCOME FROM OPERATIONS</b>   |  |  |  |   |   |   |   |
| 1 a) Net Sales/Income from operations (Net of excise duty)                                  | 29,213.29                                | 30,393.17                                  | 25,055.61                                | 120,434.73                                  | 107,689.95                                  | 131,649.97                                  | 118,770.83                                  |
| b) Other Operating Income   | 938.47                                   | 232.95                                     | 543.40                                   | 1,806.41                                    | 1,408.51                                    | 1,806.41                                    | 1,408.51                                    |
| <b>TOTAL INCOME FROM OPERATIONS (NET)</b>   | <b>30,151.76</b>                         | <b>30,626.12</b>                           | <b>25,599.01</b>                         | <b>122,241.14</b>                           | <b>109,098.46</b>                           | <b>133,456.38</b>                           | <b>120,179.34</b>                           |
| <b>EXPENSES</b>   |  |  |  |   |   |   |   |
| a) Cost of Materials Consumed   | 8,331.55                                 | 7,633.18                                   | 6,713.86                                 | 32,319.94                                   | 30,618.22                                   | 36,008.16                                   | 34,278.92                                   |
| b) Purchases of stock-in-trade  | 3,401.15                                 | 3,185.17                                   | 1,997.86                                 | 13,752.69                                   | 12,934.66                                   | 11,655.18                                   | 11,317.65                                   |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade            | (951.80)                                 | 18.42                                      | 946.04                                   | (871.23)                                    | (769.16)                                    | (1,865.56)                                  | (1,364.17)                                  |
| d) Employee benefits expense  | 5,628.90                                 | 5,894.01                                   | 4,630.17                                 | 22,580.28                                   | 19,138.87                                   | 27,211.82                                   | 23,654.72                                   |
| e) Depreciation and amortisation expense  | 880.95                                   | 872.20                                     | 798.00                                   | 3,499.12                                    | 3,768.30                                    | 3,900.11                                    | 4,127.24                                    |
| f) Other expenses   | 10,621.09                                | 10,485.61                                  | 9,829.23                                 | 40,218.91                                   | 37,017.60                                   | 44,055.96                                   | 42,157.64                                   |
| <b>TOTAL EXPENSES</b>   | <b>27,911.84</b>                         | <b>28,088.59</b>                           | <b>24,915.16</b>                         | <b>111,499.71</b>                           | <b>102,708.49</b>                           | <b>120,966.67</b>                           | <b>114,172.00</b>                           |
| 3 Profit/(Loss) from operations before other income, finance costs and Other Income         | 2,239.92                                 | 2,537.53                                   | 683.85                                   | 10,741.43                                   | 6,389.97                                    | 12,490.71                                   | 6,007.34                                    |
| 4 Other Income  | 582.95                                   | 459.15                                     | 551.43                                   | 2,265.50                                    | 1,996.77                                    | 1,918.59                                    | 2,038.28                                    |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional Finance costs | 2,822.87                                 | 2,996.68                                   | 1,235.28                                 | 13,006.93                                   | 8,386.74                                    | 14,409.30                                   | 8,045.62                                    |
| 6 Finance costs   | 78.27                                    | 44.23                                      | 42.22                                    | 228.09                                      | 236.97                                      | 288.56                                      | 304.29                                      |
| 7 Profit/(Loss) from ordinary activities before tax & exceptional items (5-6)               | 2,744.60                                 | 2,952.45                                   | 1,193.06                                 | 12,778.84                                   | 8,149.77                                    | 14,120.74                                   | 7,741.33                                    |
| 8 Tax Expenses  | (70.03)                                  | 620.00                                     | 211.05                                   | 2,443.97                                    | 1,710.05                                    | 3,002.38                                    | 213.22                                      |
| 9 Profit/(Loss) from ordinary activities after tax but before exceptional (7-8)             | 2,814.63                                 | 2,332.45                                   | 982.01                                   | 10,334.87                                   | 6,439.72                                    | 11,118.36                                   | 7,528.11                                    |
| 10 Exceptional Item ( Refer Note 5 below )  | -  | 353.00                                     | -  | 353.00                                      | -   | 353.00                                      | -   |
| 11 Tax on exceptional items   | -  | (75.00)                                    | -  | (75.00)                                     | -   | (75.00)                                     | -   |
| 12 Share in Profit / ( Loss ) of Associates   | -  | -  | -  | -   | -   | (36.95)                                     | 10.90                                       |
| 13 Net profit from ordinary activities after tax, exceptional items & share of              | 2,814.63                                 | 2,054.45                                   | 982.01                                   | 10,056.87                                   | 6,439.72                                    | 10,803.41                                   | 7,539.01                                    |
| 14 Paid up Equity Share Capital ( Face Value Rs. 2 per share)                               | 1,816.87                                 | 1,816.48                                   | 1,815.38                                 | 1,816.87                                    | 1,815.38                                    | 1,816.87                                    | 1,815.38                                    |
| 15 Reserves excluding Revaluation Reserve as per balance sheet of previous                  | -  | -  | -  | 100,896.36                                  | 92,926.18                                   | 93,666.69                                   | 84,936.64                                   |
| 16 Earning Per Share ( Face Value of Rs. 2/ each) Before Exceptional Items                  | 3.10                                     | 2.57                                       | 1.08                                     | 11.38                                       | 7.10  | 12.20                                       | 8.31  |
| a) Basic - Rs.  | 3.10                                     | 2.57                                       | 1.08                                     | 11.38                                       | 7.10  | 12.20                                       | 8.31  |
| b) Diluted - Rs.  | 3.09                                     | 2.56                                       | 1.08                                     | 11.36                                       | 7.08  | 12.18                                       | 8.29  |
| 17 Earning Per Share ( Face Value of Rs. 2/ each) After Exceptional items                   | 3.10                                     | 2.26                                       | 1.08                                     | 11.07                                       | 7.10  | 11.90                                       | 8.31  |
| a) Basic - Rs.  | 3.10                                     | 2.26                                       | 1.08                                     | 11.07                                       | 7.10  | 11.90                                       | 8.31  |
| b) Diluted - Rs.  | 3.09                                     | 2.26                                       | 1.08                                     | 11.05                                       | 7.08  | 11.87                                       | 8.29  |

**Notes :**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 20th May, 2016.
- The Board of Directors has recommended that the Interim Dividend of Rs. 2/- per equity share paid on 28th March, 2016 be considered as final dividend for the year ended 31st March, 2016.
- Segment Reporting:  
Primary Segment  
The Company has only one segment i.e. 'Pharmaceuticals'.

**UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS**



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| Secondary Segment (By Geographical Segment) |  |  |  |   |   |   |   |
|---|--|--|--|---|---|---|---|
| Net Sales and Operating Income              | Three months ended 31st Mar'16 (Audited) | Three months ended 31st Dec'15 (Unaudited) | Three months ended 31st Mar'15 (Audited) | Accounting Year ended 31st Mar'16 (Audited) | Accounting year ended 31st Mar'15 (Audited) | Accounting Year ended 31st Mar'16 (Audited) | Accounting Year ended 31st Mar'15 (Audited) |
| Within India                                | 17,508.71                                | 19,316.76                                  | 15,111.21                                | 76,563.35                                   | 67,528.64                                   | 76,563.35                                   | 67,528.64                                   |
| Outside India                               | 12,643.05                                | 11,309.36                                  | 10,487.80                                | 45,677.79                                   | 41,569.82                                   | 56,893.03                                   | 52,650.70                                   |
| <b>Total</b>                                | <b>30,151.76</b>                         | <b>30,626.12</b>                           | <b>25,599.01</b>                         | <b>122,241.14</b>                           | <b>109,098.46</b>                           | <b>133,456.38</b>                           | <b>120,179.34</b>                           |

In view of the interwoven / intermix nature of the business and manufacturing facility, other segmental information is not ascertainable.

4 Other Income includes exchange gain / (loss) as under:

| Exchange Difference                      | Three months ended 31st Mar'16 (Audited) | Three months ended 31st Dec'15 (Unaudited) | Three months ended 31st Mar'15 (Audited) | Accounting Year ended 31st Mar'16 (Audited) | Accounting year ended 31st Mar'15 (Audited) |
|--|--|--|--|---|---|
| Exchange gain included in other income   | 183.74                                   | 127.89                                     |  | 811.99                                      | 278.59                                      |
| Exchange loss included in other expenses |  |  | 126.20                                   |   |   |

5 Enactment of The Payment of Bonus ( Amendment ) Act , 2015 having come into force effective 1st day of April 2014 the Company has made additional  
i) Pertaining to the period from 1st April 2015 to 31st March 2016 is included in Employee benefits expenses.  
ii) Pertaining for the period from 1st April 2014 to 31st March 2015 is disclosed as an Exceptional item.

Audited Statement of Assets and Liabilities as on 31st , March 2016

| Particulars                         | Standalone Audited |                   | Consolidated Audited |                   |
|-------------------------------------|--------------------|-------------------|----------------------|-------------------|
|                                     | As at 31.03.2016   | As at 31.03.2015  | As at 31.03.2016     | As at 31.03.2015  |
| <b>I. EQUITY AND LIABILITIES</b>    |                    |                   |                      |                   |
| (1) Shareholders' Funds             |                    |                   |                      |                   |
| (a) Share Capital                   | 1,816.87           | 1,815.38          | 1,816.87             | 1,815.38          |
| (b) Reserve & Surplus               | 100,896.36         | 92,926.18         | 93,666.69            | 84,936.64         |
|                                     | 102,713.23         | 94,741.56         | 95,483.56            | 86,752.02         |
| (2) Non Current Liabilities         |                    |                   |                      |                   |
| (a) Long term borrowings            | 51.44              | 22.08             | 2,303.67             | 2,034.61          |
| (b) Deferred tax liabilities (Net)  | 3,131.54           | 3,932.54          | 3,131.54             | 3,932.54          |
| (c) Other Long term liabilities     | 1,930.77           | 2,084.55          | 1,930.77             | 2,084.55          |
| (d) Long term provisions            | 1,257.55           | 887.56            | 1,257.55             | 887.56            |
|                                     | 6,371.30           | 6,926.73          | 8,623.53             | 8,939.26          |
| (3) Current Liabilities             |                    |                   |                      |                   |
| (a) Short term borrowings           | 790.15             | -                 | 1,292.50             | 162.57            |
| (b) Trade payables                  | 18,963.35          | 14,262.90         | 17,368.03            | 13,822.53         |
| (c) Other current liabilities       | 4,742.95           | 3,631.53          | 5,082.97             | 4,586.03          |
| (d) Short -term provisions          | 576.03             | 2,605.27          | 576.03               | 2,605.27          |
|                                     | 25,072.48          | 20,499.70         | 24,319.53            | 21,176.40         |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>134,157.01</b>  | <b>122,167.99</b> | <b>128,426.62</b>    | <b>116,867.68</b> |
| <b>II. ASSETS</b>                   |                    |                   |                      |                   |
| (I) Non-current assets              |                    |                   |                      |                   |
| (a) Fixed assets                    |                    |                   |                      |                   |
| (i) Tangible assets                 | 38,119.98          | 39,586.60         | 40,074.76            | 41,294.46         |
| (ii) Intangible assets              | -                  | -                 | 237.88               | 304.54            |
| (iii) Capital work-in-progress      | 23,265.12          | 11,866.07         | 23,713.47            | 12,264.29         |
|                                     | 61,385.10          | 51,452.67         | 64,026.11            | 53,863.29         |
| (b) Non-current Investment          | 10,243.10          | 11,760.90         | 545.26               | 583.21            |
| (c) Deferred Tax Assets             | -                  | -                 | 1,015.94             | 1,518.23          |
| (d) Long term loans and advances    | 3,041.85           | 4,459.17          | 3,045.72             | 4,460.94          |
| (2) Current assets                  |                    |                   |                      |                   |
| (a) Current Investments             | 800.00             | 3,503.92          | 800.00               | 3,503.92          |
| (b) Inventories                     | 20,065.54          | 18,548.31         | 23,057.06            | 20,767.97         |
| (c) Trade receivables               | 26,538.73          | 20,619.35         | 22,074.71            | 19,157.72         |
| (d) Cash & Bank Balances            | 1,094.10           | 1,971.05          | 2,012.61             | 2,896.21          |
| (e) Short term Loans and advances   | 9,720.68           | 8,604.46          | 10,581.30            | 9,168.03          |
| (f) Other current assets            | 1,267.91           | 1,148.16          | 1,267.91             | 1,148.16          |
|                                     | 59,486.96          | 54,495.25         | 59,793.59            | 56,442.01         |
| <b>TOTAL ASSETS</b>                 | <b>134,157.01</b>  | <b>122,167.99</b> | <b>128,426.62</b>    | <b>116,867.68</b> |

7 Previous period / year figures have been regrouped / reclassified wherever necessary.

By Order of the Board  
For Unichem Laboratories Limited

Place: Mumbai  
Date: 20 May , 2016

Dr. Prakash A. Mody  
Chairman & Managing Director

**UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS**



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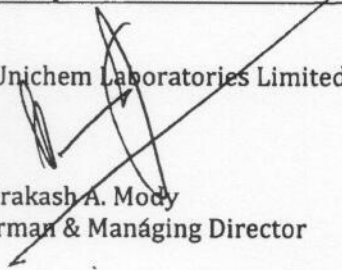
Registered & Corporate Office : Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

**Form A**

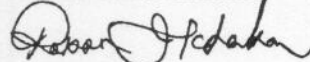
**Covering letter of the Standalone Annual Audit Report to be filed with the Stock Exchanges**

|  |   |
|--|---|
| Name of the Company                                      | Unichem Laboratories Limited  |
| Annual financial statements for the year ended 31.3.2016 | March 31, 2016  |
| Type of Audit observation                                | Emphasis of Matter in the Independent Auditor's Report on the Standalone Financial Statements.<br><br>"We draw attention to Note 34 to the standalone financial statements relating to increase in the provision for diminution of long-term investments in Unichem Farmaceutica Do Brazil Ltda, from Rs. 434.5 lacs in the previous year to Rs. 2,277.63 lacs for the year under report, based on internal assessment and other factors more elaborately stated in the said Note.<br><br>Our opinion is not modified in respect of this matter." |
| Frequency of observation                                 | Appeared for the first time.  |

For Unichem Laboratories Limited

  
Dr. Prakash A. Mody  
Chairman & Managing Director

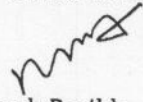
B. D. Jokhakar & Co  
Chartered accountants

  
Raman Jokhakar  
Partner

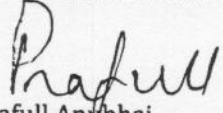
Firm Registration No:104345W  
Membership no: 103241

Date : May 20, 2016

For Unichem Laboratories Limited

  
Rakesh Parikh  
Chief Finance and compliance officer

For Unichem Laboratories Limited

  
Prafull Anubhai  
Chairman of Audit committee



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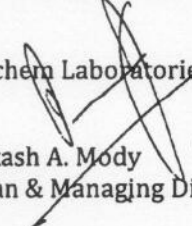
Registered & Corporate Office : Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

**Form A**

**Covering letter of the Consolidated Annual Audit Report to be filed with the Stock Exchanges**

|  |  |
|--|--|
| Name of the Company                      | Unichem Laboratories Limited   |
| Annual financial statements for the year | March 31, 2016   |
| Type of Audit observation                | Emphasis of Matter in the Independent Auditor's Report on the Consolidated Financial Statements<br><br>"We draw attention to Note 29 to the Consolidated Financial Statements related to the outcome of fine imposed by European Commission jointly and severally against the Holding Company with its subsidiary, amounting to Euro 13.97 Million.<br><br>Our opinion is not modified in respect of this matter." |
| Frequency of observation                 | The same note appeared in the Limited Review Report on the Statement of Unaudited Financial Results for the Quarter ended June 30, 2014 and Independent Auditor's Report on the Audited Consolidated Financial Statements for the year ended March 31, 2015. It was reported in Form A in terms of the reporting requirements.   |

For Unichem Laboratories Limited

  
Dr. Prakash A. Mody  
Chairman & Managing Director

B. D. Jokhakar & Co  
Chartered accountants




Raman Jokhakar  
Partner

Firm Registration No:104345W

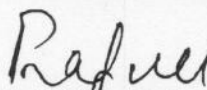
Membership no: 103241

Date : May 20, 2016

For Unichem Laboratories Limited

  
Rakesh Parikh  
Chief Finance and compliance officer

For Unichem Laboratories Limited

  
Prafull Anubhai  
Chairman of Audit committee

**UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS**