



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.

23.7.2016

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held on July 23, 2016, inter alia, :

- a. considered and approved the Un-audited Financial Results of the Company for the first quarter ended on June 30, 2016. Please find enclosed a copy of the said Results alongwith the Limited Review report of the Statutory auditors.
- b. proposed to seek approval of the Members of the Company through Postal Ballot pursuant to Section 110 and Section 180 (1)(a) of the Companies Act, 2013 and the Rules made thereunder for Creation of Charges on the movable and immovable properties of the Company, in respect of borrowings upto Rs. 500 crores.
- c. approved allotment of 11,250 equity shares having a face value of Rs. 2/- each, pursuant to exercise of options under the Employee Stock Option Scheme, 2008.

The meeting commenced at 11.30 a.m. and concluded at 1.30 p.m.

Kindly take the above on record.

For UNICHEM LABORATORIES LIMITED

Neema Thakore
Head - Legal & Company Secretary



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

PART I				
Statement of Standalone Unaudited Results for the Quarter ended 30th June, 201				Rs. Lakhs
Particulars	Three months ended 30th Jun'16 (Unaudited)	Three months ended 31st Mar'16 (Unaudited)	Three months ended 30th Jun'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
INCOME FROM OPERATIONS				
1 a) Net Sales/Income from operations (Net of excise duty)	33,490.14	29,213.29	30,449.42	1,20,434.73
b) Other Operating Income	253.28	938.47	431.73	1,806.41
TOTAL INCOME FROM OPERATIONS (NET)	33,743.42	30,151.76	30,881.15	1,22,241.14
c) Add: Excise Duty	453.59		358.41	
TOTAL INCOME FROM OPERATIONS (GROSS)	34,197.01		31,239.56	
2 EXPENSES				
a) Cost of Materials Consumed	8,832.00	8,331.55	8,216.29	32,319.94
b) Purchases of stock-in-trade	4,227.82	3,401.15	3,721.36	13,752.69
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(675.42)	(951.80)	(469.08)	(871.23)
d) Excise duty	453.59		358.41	
e) Employee benefits expense	6,322.93	5,628.90	5,479.86	22,580.28
f) Depreciation and amortisation expense	975.53	880.95	879.62	3,499.12
g) Other expenses	10,612.39	10,621.09	9,640.78	40,218.91
TOTAL EXPENSES	30,748.84	27,911.84	27,827.24	1,11,499.71
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,448.17	2,239.92	3,412.32	10,741.43
4 Other Income	504.41	582.95	617.73	2,265.50
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,952.58	2,822.87	4,030.05	13,006.93
6 Finance costs	59.61	78.27	53.91	228.09
7 Profit/(Loss) from ordinary activities before tax & exceptional items (5-6)	3,892.97	2,744.60	3,976.14	12,778.84
8 Tax Expenses	1,316.00	(70.03)	1,077.00	2,443.97
9 Profit/(Loss) from ordinary activities after tax but before exceptional items (7-8)	2,576.97	2,814.63	2,899.14	10,334.87
10 Exceptional Item (Refer Note 7 below)				353.00
11 Tax on exceptional Items				(75.00)
12 Net profit from ordinary activities after tax and exceptional items (9 -10+11)	2,576.97	2,814.63	2,899.14	10,056.87
13 Other Comprehensive Income (Net of Taxes)	(22.33)		37.60	
14 Total Comprehensive Income After Tax (12+13)	2,554.64	2,814.63	2,936.74	10,056.87
15 Paid up Equity Share Capital (Face Value Rs. 2 per share)	1,817.16	1,816.87	1,815.42	1,816.87
16 Earning Per Share (Face Value of Rs. 2/ each) Before Exceptional items				
a) Basic - Rs.	2.84	3.10	3.19	11.38
b) Diluted - Rs.	2.83	3.09	3.19	11.36
17 Earning Per Share (Face Value of Rs. 2/ each) After Exceptional items				
a) Basic - Rs.	2.84	3.10	3.19	11.07
b) Diluted - Rs.	2.83	3.09	3.19	11.05



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

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 23rd July, 2016. The Statutory Auditors have carried out a limited review of the results for the three months ended 30th June, 2016.
- 2 In accordance with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 Financial results for:
 - (a) Three months ended 30th June, 2016 are prepared as per Ind-AS.
 - (b) Three months ended 30th June, 2016 are recast as per Ind-AS, the limited review of which is not carried out by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
 - (c) Three months ended 31st March, 2016 & Year ended 31st March 2016 are prepared as per previous Indian GAAP.

3 Operating Segment :

The Company has a single reportable segment i.e. 'Pharmaceuticals'.

4 (a) Reconciliation of profits for the three months ended 30th June, 2015

Net Profit after tax reported for the three months ended 30th June, 2015 (Published on 11 July, 2015)	2878.33
Add:	
Employee benefit expense	24.97
Other expenses	26.66
Other Income	1.29
	52.92
Less:	
Net Sales/Income from Operations	26.66
Finance costs	0.45
Tax expenses	5.00
	32.11
Net Profit recast to Ind-AS for the three months ended 30th June, 2015 (Item 12 above)	2899.14

(b) Reconciliation of Total Comprehensive Income (OCI) for three months ended 30th June, 2015

Net Profit recast to Ind-AS for three months ended 30th June, 2015 (As per note no. 4(a) above)	2899.14
Other comprehensive income after tax	37.60
Total Comprehensive Income after tax (Item 14 above)	2936.74

5 Total Income from Operations (Net) includes:

Particulars	Three months ended 30th Jun'16 (Unaudited)	Three months ended 31st Mar'16 (Unaudited)	Three months ended 30th Jun'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Sales/Income from Operations within India	22,016.12	17,508.71	20,056.10	76,563.35
Sales/Income from Operations outside India	11,727.30	12,643.05	10,825.05	45,677.79
Total	33,743.42	30,151.76	30,881.15	122,241.14

6 Other Income includes exchange gain as under:

Exchange Difference	Three months ended 30th Jun'16 (Unaudited)	Three months ended 31st Mar'16 (Unaudited)	Three months ended 30th Jun'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Exchange gain included in other income	278.15	183.74	309.07	811.99

- 7 Other expenses include provision for diminution of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs. 704.83 Lakhs for the three months ended 30th June, 2016 (Rs. 187 lakhs for the three months ended 30th June, 2015)
- 8 Enactment of The Payment of Bonus (Amendment) Act , 2015 having come into force effective 1st day of April 2014 the Company has made additional provision for Bonus:
 - i) Pertaining to the period from 1st April 2015 to 31st March 2016 which is Included in Employee benefits expenses.
 - ii) Pertaining for the period from 1st April 2014 to 31st March 2015 which is disclosed as an Exceptional item.
- 9 Previous period / year figures have been regrouped / reclassified wherever necessary.

By Order of the Board
For Unichem Laboratories Limited

Place: Mumbai
Date: 23 July, 2016

Dr. Prakash A. Mody
Chairman & Managing Director

LIMITED REVIEW REPORT

The Board of Directors
M/s. Unichem Laboratories Ltd.
Mumbai

We have reviewed the accompanying statement of unaudited financial results of M/s. Unichem Laboratories Limited ("Standalone") for quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 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.

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 applicable accounting standards 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matter:

We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended on June 30, 2015. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Our Conclusion is not qualified in respect of this matter.

Place: Mumbai
Date: 23rd July, 2016

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




Raman Jokhakar
Partner
Membership No. 103241

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Asst. Vice President- Operations
National Stock Exchange of India Ltd
Exchange Plaza, Bandra- Kurla Complex
Bandra (East), Mumbai - 400 051

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

Dear Sir,

Please find enclosed herewith the investor release of the Unaudited Financial Results of the Company for the first quarter ended June 30, 2016.

Please take the above on record.

For UNICHEM LABORATORIES LIMITED

Neema Thakore
Head - Legal & Company Secretary



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Prabhat Estate, Off S.V.Road,
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Mumbai - 400 102.
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Fax. No: +91 (22) 267 843 91/ 5198
CIN: L99999MH1962PLC012451

Investor Release

Mumbai, Saturday July 23, 2016

Q1 FY17 – Financial Performance

Unichem Laboratories Limited Q1 FY 17 Standalone (Ind-AS Compliant)

Total Income from Operations – Rs. 342 crs

EBIDTA – Rs. 44.2 crs

Net Profit After Tax – Rs. 25.8 crs

Total Comprehensive Income After Tax – 25.5 crs



Key Highlights of Q1 FY17

- During the quarter 2 ANDAs were filed
- Cumulative filings of ANDAs stood at 38 of which 21 ANDAs are approved
- Cumulative filings of DMFs stood at 46
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing ~ 30% for the quarter ended June 30, 2016 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 2.4 Million** for the quarter ended June 30, 2016, on the back of robust sales growth
- Growth of Domestic portfolio for MAT June'16 stood at 9.8% as against 10.6% of IPM(AWACS)
 - Growth of Chronic portfolio for MAT June'16 stood at 12.5% as against 13.6% of IPM(AWACS)
 - Growth of Acute portfolio for MAT June'16 stood at 4.6% as against 8.5% of IPM(AWACS)
 - NLEM portfolio for MAT June'16 showed a growth of 11.9% as against 5.1% of IPM(AWACS)
 - Non NLEM Portfolio for MAT June'16 showed a growth of 9.6% as against 11.2% of IPM(AWACS)
- Market share of Ampoxin Group (Therapy - Anti Infective) improves by 2.5% (AWACS MAT June'16)
- Market share of Losar Group (Therapy- CVS) improves by 1.7% and maintains its #1 rank (AWACS MAT June'16)



Financial Highlights: Quarter 1, FY 2017 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 342 crs for the quarter ended June 30, 2016 as against Rs. 312.4 crs recorded during the corresponding quarter of the previous year, reflecting a growth of 9.5%
- Revenues from Domestic Formulations stood at Rs. 221.5 crs as against Rs. 196.9 crs in the same period last year showing a growth of 12.5%
- Revenues from International Formulations Business came in at Rs. 97.1 crs as compared to Rs. 83.3 crs in the corresponding quarter of previous year showing a growth of 16.7%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 20.8 crs as against Rs. 27.8 crs in the same period of the previous year

EBIDTA

- The Company's EBIDTA for the quarter stood at Rs. 44.2 crs as against 42.9 crs in same quarter last year

PAT

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 25.8 crs as against Rs. 28.9 crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 25.5 crs as against Rs. 29.4 crs in same quarter of previous year
- EPS-Diluted for the quarter stood at Rs. 2.83 (*corresponding period of previous year Rs. 3.19*)



Standalone Financials (Ind-AS Compliant)

UNICHEM LABORATORIES LIMITED			
Analysis of Standalone results for Quarter ended 30th June, 2016.		Figures in INR Lakhs	
Particulars	STAND ALONE FINANCIALS		
	For three months ended June 30, 2016	For three months ended June 30, 2015	% Growth
Sales Income from Operations:			
Domestic Operations			
Formulations	22154.2	19696.1	12%
API	295.3	656.6	-55%
International Operations			
Formulations	9714.6	8327.9	17%
API	1779.7	2127.2	-16%
Other Operating Income	253.3	431.7	-41%
Total Income	34197.0	31239.6	9%
Expenditure:			
Material Consumption	12384.4	11468.6	8%
% Sales Income	36.2%	36.7%	
Staff Cost	6322.9	5479.9	15%
Other Expenditure	11066.0	9999.2	11%
EBIDTA	4423.7	4291.9	3%
% Total Income	12.9%	13.7%	
Finance Costs	59.6	53.9	11%
Depreciation	975.5	879.6	11%
Total Expenditure	30808.5	27881.1	10%
% Total Income	90.1%	89.2%	
Operating Income	3388.5	3358.4	
% Total Income	9.9%	10.8%	
Other Income	504.4	617.7	-18%
Profit before Tax	3892.9	3976.0	-2%
% Total Income	11.4%	12.7%	
Income Tax	1316.0	1077.0	
Net Profit After Tax	2576.9	2899.0	-11%
% Total Income	7.5%	9.3%	
Other Comprehensive Income - Net of Tax	-22.3	37.60	
Total Comprehensive Income after Tax	2554.62	2936.65	-13%
% Total Income	7.5%	9.4%	
Earning per Share (In Rupees)			
Basic	2.84	3.19	-11%
Diluted	2.83	3.19	-11%



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Subsidiaries:

Unichem Pharmaceuticals (USA), Inc., the 100% US Subsidiary clocked net sales of **USD 9.6 Million** for the quarter ended June 30, 2016 (*corresponding period of the previous year: USD 7.4 Million*) showcasing a healthy growth of ~ 30%. The subsidiary reported **Profit before Tax of USD 4.5 Million**. **Profit after Tax stood at USD 2.4 Million** for quarter ended June 30, 2016.

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 2.7 Million** for quarter ended June 30, 2016 (*corresponding period of the previous year: GBP 1.9 Million*) and Net Profit for quarter ended June 30, 2016 stood at **GBP 0.1 Million**.

Unichem Farmaceutica Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 0.7 Million** for the quarter ended June 30, 2016 (*corresponding period of the previous year: Brazilian Real 0.5 Million*) and Net Loss of **Brazilian Real of 0.7 Million** for the quarter ended June 30, 2016.

Unichem SA (Pty) Limited, the 100% South African Subsidiary recorded net sales of **South African Rand 4.7 Million** for the quarter ended June 30, 2016 and Net Loss of **South African Rand of 0.1 Million** for the quarter ended June 30, 2016.



India Formulation Business

Key Highlights

AWACS

Domestic Formulation market for MAT June'16 is estimated at ~Rs. 100,017 crs {with bonus units at full value}, reflecting a growth of 10.6%. (AWACS)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 908 crs (AWACS MAT June'16) and growing at 9.8% with a market share of approx 1% (in covered market approx 2%).

Brand Group Scenario – AWACS

Products	MAT JUNE' 16 Val (crs)	% Growth	% Market Share	% Revenue Contribution
UNICHEM	908	9.8	0.9	100.0
LOSAR GROUP	178	8.0	35.8	19.6
AMPOXIN GROUP	75	5.9	45.6	8.3
UNIENZYME	58	-5.5	15.1	6.4
TELSAR GROUP	55	11.9	3.1	6.0
OLSAR GROUP	37	17.2	5.5	4.1
VIZYLAC	34	12.4	13.3	3.7
PREGABA GROUP	28	33.7	6.0	3.1
TRIKA GROUP	27	-9.4	19.8	3.0
SERTA	23	13.6	28.8	2.5
METRIDE GROUP	20	6.9	0.8	2.2



Unichem Laboratories Brands Against Covered Market – AWACS

MAT June'16	Unichem Brand		Covered Market	
Top Brands	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth
UNICHEM	908	9.8	100,017	10.6
LOSAR GROUP	178	8.0	498	3.0
AMPOXIN GROUP	75	5.9	165	-8.6
UNIENZYME	58	-5.5	384	6.6
TELSAR GROUP	55	11.9	1768	20.8
OLSAR GROUP	37	17.2	672	12.5
VIZYLAC	34	12.4	254	15.7
PREGABA GROUP	28	33.7	473	20.6
TRIKA GROUP	27	-9.4	136	0.8
SERTA	23	13.6	78	11.5
METRIDE GROUP	20	6.9	2438	16.5



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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

For more information please contact:

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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.