



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.

November 3, 2017

Department of Corporate Services
BSE 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 Sirs,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please refer to our letter dated November 3, 2017 containing Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 disclosing the approval of the Board of Directors to the sale and transfer of the domestic formulations business of the Company to Torrent Pharmaceuticals Limited and enclosing a press release in respect of the same.

We are enclosing herewith a revised press release. Request you to take the same on record.

Thanking you,

FOR UNICHEM LABORATORIES LIMITED

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



Press Release

Mumbai, November 3, 2017

The Board of Directors of Unichem Laboratories Limited at its meeting held today has approved the sale and transfer of Unichem's business of manufacture, sale, marketing and distribution of domestic formulations in India and Nepal, together with all specified tangible and intangibles assets, contracts, rights, personnel and employees, data and records, inventory and other assets and liabilities as agreed between the parties in relation to the said business (Transferred Business) by way of slump sale on a going concern basis, to Torrent Pharmaceuticals Limited upon terms and conditions contained in the agreements proposed to be entered into by Unichem with Torrent for a total consideration of Rs. 3,600 crores (Indian Rupees three thousand six hundred crores), subject to such price adjustments and amendments, if any, as may be agreed between the parties.

Transferred Business will include the portfolio of several brands in India and Nepal, manufacturing facility at Sikkim and employees performing work in relation to the Transferred Business.

The above transaction is subject to customary conditions precedent, including, shareholders' approval and is expected to close in the calendar year 2017. Unichem will remain an independent publicly listed company with no change in its existing shareholding.

Mr. Jayendra Shah, played a pivotal role in successful consummation of the transaction. He was the sole financial advisor to Unichem on negotiations, valuations and deal closure. N A Shah Associates LLP, Chartered Accountants were the advisors for tax and related matters and Trans Continental Capital Advisors Pvt. Ltd. were the strategic advisors.

Post completion, the facilities that will continue with Unichem include:

- Formulations plants in Goa, Ghaziabad (UP), Baddi (HP);
- API manufacturing plants in Roha, Kolhapur (both in Maharashtra) and Pithampur (MP); Center of Excellence (CoE - R&D complex) including Bio research center in Goa;
- International business;
- Employees related to the above; and
- Corporate office at Jogeshwari (Mumbai).

The transaction will enable Unichem to:

- focus attention on all aspects of the international business including finished formulations, API, contract manufacturing and contract research;
- increase its investments in R&D in the New Chemical and Biological Entities (NCE &NBE), Bio-similars and complex generics; and
- reward shareholders in the near future.



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"We found that with Unichem's domestic business, there is significant synergy in the therapeutic segments where we are present. This will enable us gain share in the key therapies rapidly", according to Mr. Samir Mehta, Chairman, Torrent Pharmaceuticals Limited.

"We believe that the future of pharma industry will be increasingly driven by research and innovation in complex biologics and specialized generics. We have identified specific opportunities and niches which we can potentially capitalize on", according to Dr. Prakash Mody, Chairman and Managing Director, Unichem Laboratories Limited.

About Unichem

Unichem 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, it is a leader in niche therapy areas of cardiology, neurology, orthopedics and anti-infectives. Unichem 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

About Torrent Pharmaceuticals Limited

Torrent is a leading player in the Indian Pharmaceutical Market with annual revenues of more than Rs. 5800/- crore and is the flagship company of the Rs. 18,300/- crore Torrent Group.

Torrent Pharma is at the fore front of the Indian pharma industry with leading presence in key therapeutic areas.

Unichem believes that the sale and transfer of the Transferred Business to Torrent, will enable it to deliver superior results in areas of innovative research, new chemical and biological entities. The present transaction will enable Torrent to realise cost and revenue synergies in Torrent's branded business in India.

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 materially. 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.

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS