



**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.

May 30, 2017

Department of Corporate Services
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy 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. Tuesday, May 30, 2017:

1. Approved the Audited Financial Results for the quarter and year ended (Standalone and Consolidated) March 31, 2017.
2. Recommended Dividend of Rs. 3/- (150%) per equity share of Rs. 2/- each, for the year ended March 31, 2017, subject to approval of Shareholders at the ensuing Annual General Meeting. The dividend if declared at the 54th AGM shall be paid to the Shareholders on July 28, 2017.
3. Allotted and issued 17,125 equity shares of Rs. 2/- each pursuant to the exercise of the Stock Option Scheme – 2008 of the Company.
4. Approved the convening of the 54th Annual General Meeting (AGM) of the Company on Saturday, July 22, 2017 at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.
5. Approved closure of the Register of Members and Share Transfer Books of the Company from July 17, 2017 to July 22, 2017 (both days inclusive), for the purpose of Dividend and Annual General Meeting.
6. Recommended the appointment of N.A. Shah Associates LLP, Chartered Accountants (Firm Registration 116560W/W100149 as Statutory Auditors, to hold office from the conclusion of the 54th AGM till the conclusion of the 59th AGM subject to the approval of the Shareholders at the 54th AGM.
7. Approved the appointment of Dr. (Mrs.) B. Kinnera Murthy as an independent Director of the Company for a second term of 5 (five) years, with effect from March 20, 2018

N.A. Shah



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subject to the approval of the Shareholders at the 54th AGM. Dr. (Mrs.) B. Kinnera Murthy is not related to any Director of the Company.

Enclosed please find herewith:-

- a. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017 and the Auditors Reports thereon. This shall also be available on the Company's website <https://unichemlabs.com/investor-information/financial-statements/>
- b. The Report of the Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017. Declaration to that effect is enclosed herewith.
- c. Investor Release of the Audited Financial (Standalone and Consolidated) Results for the quarter and year ended March 31, 2017. This shall also be available on <https://unichemlabs.com/investor-information/investor-release/>
- d. Brief profile of N.A. Shah Associates LLP, Chartered Accountants
- e. Brief Profile of Dr. (Mrs.) B. Kinnera Murthy

The Board meeting commenced at 11.30 am and concluded at 1.45 pm

Kindly take the same on your records.

Thanking you,
FOR UNICHEM LABORATORIES LIMITED

N. N. Thakore

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



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Statement of Profit and Loss for the year ended 31st March, 2017

₹ Lacs

Particulars	Standalone				Consolidated		
	Three Months ended 31st Mar'17 (Audited)	Three Months ended 31st Dec'16 (Unaudited)	Three Months ended 31st Mar'16 (Audited)	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)
I Revenue From Operations	34,392.60	35,992.09	30,493.15	1,41,385.22	1,23,614.52	1,53,549.61	1,34,828.00
II Other Income	6.78	413.88	569.91	1,273.54	2,270.87	1,101.64	1,910.97
III Total Income (I+II)	34,399.38	36,405.97	31,063.06	1,42,658.76	1,25,885.39	1,54,651.25	1,36,738.97
IV EXPENSES							
Cost of materials consumed	9,644.32	9,004.40	8,331.55	36,143.19	32,319.94	39,246.61	34,717.77
Purchases of Stock-in-Trade	3,482.86	3,418.39	3,401.17	15,379.19	13,752.71	12,895.04	12,935.17
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(951.77)	173.80	(951.80)	(1,171.60)	(871.23)	(828.73)	(1,865.64)
Excise duty on sale of goods	414.30	348.36	378.52	1,599.20	1,562.85	1,599.20	1,562.85
Employee benefits expense	6,489.14	7,076.44	5,665.41	26,789.55	22,591.82	31,925.26	27,223.75
Finance costs	34.55	45.89	78.63	201.87	229.64	337.97	290.11
Depreciation and amortization expense	1,039.94	1,044.35	880.95	4,107.94	3,499.12	4,518.44	3,879.19
Other expenses	11,940.63	11,529.52	10,584.17	46,449.73	40,030.10	50,850.75	43,865.23
Total expenses (IV)	32,093.97	32,641.15	28,368.60	1,29,499.07	1,13,114.95	1,40,544.54	1,22,608.43
V Share of profit/(loss) in associates						18.75	(36.95)
VI Profit/(loss) before exceptional items and tax (III-IV+V)	2,305.41	3,764.82	2,694.46	13,159.69	12,770.44	14,125.46	14,093.59
VII Exceptional Items			-		353.00		353.00
VIII Profit/(loss) before tax (VI-VII)	2,305.41	3,764.82	2,694.46	13,159.69	12,417.44	14,125.46	13,740.59
IX Tax expense	(841.03)	1,154.00	(75.03)	2,772.97	2,368.97	3,257.95	2,929.85
X Profit/(loss) for the period (VIII+IX)	3,146.44	2,610.82	2,769.49	10,386.72	10,048.47	10,867.51	10,810.74
XI Other Comprehensive Income/(Loss)	(103.37)	-	22.54	(123.53)	11.57	(33.15)	(44.89)
XII Total Comprehensive Income for the period (X+XI)	3,043.07	2,610.82	2,792.03	10,263.19	10,060.04	10,834.36	10,765.85
XIII Earnings per equity share (for continuing operation):							
(1) Basic	3.35	2.87	3.10	11.29	11.08	11.92	11.86
(2) Diluted	3.34	2.87	3.09	11.28	11.06	11.90	11.83

Notes :

- The above results have been reviewed and recommended by the Audit Committee for approval by the Board and approved by the Board of Directors at their Meetings held on 30th May, 2017.
- The financial results for the quarter and year ended March 31, 2017 have been prepared in accordance with the companies (Indian Accounting standards) rules, 2015 (Ind AS) prescribed under section 133 of the companies act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- Operating Segment
The Company has a single reportable segment i.e. 'Pharmaceuticals'.

Particulars	Standalone				Consolidated		
	Three Months ended 31st Mar'17 (Audited)	Three Months ended 31st Dec'16 (Unaudited)	Three Months ended 31st Mar'16 (Audited)	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)
Sales/Income from Operations within India	19,230.45	20,744.25	17,850.10	85,561.01	77,936.73	85,561.03	77,936.73
Sales/Income from Operations outside India	15,162.15	15,247.84	12,643.05	55,824.21	45,677.79	67,988.58	56,891.27
Total	34,392.60	35,992.09	30,493.15	1,41,385.22	1,23,614.52	1,53,549.61	1,34,828.00

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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

- 5 (a) Reconciliation of total equity in accordance with previous Indian GAAP to total equity in accordance with Ind AS as at 31st March 2016 and 1st April 2015

Particulars	As at 31st March, 2016	As at 1st April, 2015
Total Equity under previous GAAP	1,02,714.23	94,741.56
Finance cost recognised on below market rate interest loans from government	(1.55)	1.09
Fair valuation Gain/(Loss) on investments through profit and loss (FVTPL)	(16.31)	29.36
Recognition of grant through amortised method	6.36	-
Adjustments of finance income on deposits	0.61	-
Recognition of operating lease rent on security deposits	(0.60)	(0.06)
Unrealised gain/loss adjustments on fair value of forward hedge contracts	14.66	(32.52)
Dividends not recognised as liability until declared	(2.13)	2,185.99
Total adjustments to equity	1.04	2,183.86
Total equity under Ind AS	1,02,715.27	96,925.42

- (b) The reconciliation of Net profit reported in accordance with Previous Indian GAAP to Total comprehensive income in accordance with Ind AS for the year ended 31st March 2016

	Three Months ended 31st	As at 31st March, 2016
Profit as per previous GAAP(Indian GAAP)	2,814.63	10,056.87
Remeasurement of defined benefit obligation recognised in other comprehensive income	(9.00)	(11.57)
Finance cost recognised on below market rate interest loans from government	(0.36)	(1.55)
Recognition of operating lease rent on security deposits	(0.15)	(0.60)
Fair valuation Gain/(Loss) on investments through profit and loss (FVTPL)	(29.89)	(16.30)
Recognition of Grant through amortised method	2.01	6.36
Unrealised gain/loss adjustments on fair value of forward hedge contracts	14.63	14.65
Adjustments of finance income on deposits	0.16	0.61
Total effect of transition to Ind AS	(22.60)	(8.40)
Other comprehensive income for the year (net of tax)	-	11.57
Total Comprehensive Income	2,792.03	10,060.04

- 6 Other Income includes exchange gain as under:

Exchange Difference	Three Months ended 31st Mar'17	Three Months ended 31st Dec'16	Three Months ended 31st Mar'16	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)
Exchange gain/(loss) included in other income	(319.36)	148.30	198.39	207.40	826.64

- 7 Other expenses include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs. 576.30 Lakhs for the three months and Rs.2690.78 Lakhs for year ended 31st March, 2017 (Rs. 1335.85 lakhs for the three months and Rs 2277.63 lakhs for year ended 31st March, 2016)
- 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:
- Pertaining to the period from 1st April 2015 to 31st March 2016 which is Included in Employee benefits expenses.
 - Pertaining to the period from 1st April 2014 to 31st March 2015 which is disclosed as an Exceptional item.



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9 Audited Statement of Assets and Liabilities as on 31st, March 2017

Particulars	Standalone		Consolidated	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
I. ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	46,795.54	38,119.98	48,781.24	39,958.04
(b) Capital work-in-progress	24,725.96	23,265.12	24,997.55	23,713.47
(c) Other Intangible assets			318.84	302.45
(d) Financial Assets				
(i) Investments	8,137.10	10,252.01	572.49	554.18
(ii) Loans	8.59	14.38	8.59	14.38
(iii) Other financial assets	800.00	2,000.00	800.00	2,000.00
(e) Deferred tax assets (net)			591.30	1,015.96
(e) Other non-current assets	524.42	790.98	524.42	790.98
Current assets				
(a) Inventories	25,398.41	20,065.54	28,171.09	23,057.13
(b) Financial Assets				
(i) Investments	800.24	804.19	800.23	804.19
(ii) Trade receivables	29,649.22	26,473.14	32,048.80	22,009.27
(iii) Cash and cash equivalents	1,016.03	1,094.07	1,613.77	2,012.56
(iv) Loans	8.58	16.49	8.58	16.49
(v) Other financial assets	1,617.99	2,057.63	1,618.00	2,057.64
(c) Current Tax Assets (Net)	-	236.49	-	240.36
(d) Other current assets	10,723.76	8,963.11	11,721.44	9,823.81
TOTAL ASSETS	150,205.84	134,153.13	152,576.34	128,370.91
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1,817.53	1,816.87	1,817.53	1,816.87
(b) Other Equity	111,255.27	100,898.40	104,544.42	93,616.38
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	43.77	45.82	43.77	2,298.07
(ii) Other financial liabilities	2,014.59	1,930.77	2,014.59	1,930.77
(b) Provisions	2,532.61	1,257.55	2,532.61	1,257.55
(c) Deferred tax liabilities (Net)	2,449.51	3,131.54	2,449.51	3,131.54
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	55.14	790.14	9,762.20	1,292.50
(ii) Trade payables	23,550.97	18,963.33	21,802.81	16,395.39
(iii) Other financial liabilities	240.11	308.66	240.11	308.66
(b) Other current liabilities	5,438.73	4,434.02	6,561.18	5,747.15
(c) Provisions	728.00	576.03	728.00	576.03
(d) Current Tax Liabilities (Net)	79.61	-	79.61	-
TOTAL EQUITY AND LIABILITIES	150,205.84	134,153.13	152,576.34	128,370.91

10 The board recommends a final dividend of Rs. 3 per share (150 %)(face value of Rs.2/- per share each) for the year ended 31st March 2017 (Previous year : total dividend of Rs. 2/- per share (100%))

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

By Order of the Board
For Unichem Laboratories Limited

Place Mumbai
Date: 30 May, 2017

Dr. Prakash A. Medy
Chairman & Managing Director



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May 30, 2017

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001

The Manager
Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results (Standalone and Consolidated) and quarter ended 31st March 2017

We hereby declare that Audited Financial Results(Stand alone and consolidated) and for quarter ended March 31, 2017, have been approved by the Board of Directors of the Company at their meeting held today, i.e. May 30, 2017. The Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

However we request you to take note of the Emphasis of Matter as under:

- a. Emphasis of Matter in the Independent Auditor's Report on the Consolidated Financial Statements

"We draw attention to Note 38 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.

Our opinion is not modified in respect of this matter."

The same note first 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 and March 31, 2016.

- b. Emphasis of Matter in the Independent Auditor's Report on the Standalone Financial Statements.

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"We draw attention to Note 41 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.2,277.63 lacs in the previous year to Rs. 2,690.78 lacs for the year under report, based on internal assessment and other factors more elaborately stated in the said Note.

Our opinion is not modified in respect of this matter."

The same note first appeared in the Independent Auditor's Report on the Audited Stand alone Financial Statements for the year ended March 31, 2016.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Unichem Laboratories Limited

.....
Chairman & Managing Director

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 31st March, 2017 (which are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to Limited Review by us) and the year to date results for the period 1st April, 2016 to 31st March, 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. 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 (Ind AS 34), 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(s). 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 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 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: Mumbai
Date: May 30, 2017



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

Raman H. Jokhakar
Partner
Membership No. : 103241

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 1st April, 2016 to 31st March, 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. These consolidated year to date financial results have been prepared on the basis of the audited consolidated financial statements for the year ended on 31st March, 2017, 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 31st March, 2017 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 misstatement(s). 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. 2,056.48 lacs as at March 31, 2017 and the total revenues (including other income) of Rs. 38,027.40 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 1st April, 2016 to 31st March, 2017.

Place: Mumbai
Date: May 30, 2017



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


Raman H. Jokhakar
Partner
Membership No. 103241



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Investor Release

Mumbai, Tuesday May 30, 2017

Unichem Laboratories Limited Q4 FY 17 Standalone (Ind-AS Compliant)

Total Income from Operations – Rs. 344 crs

EBITDA – Rs. 33.7 crs

Net Profit After Tax – Rs. 31.5 crs

Total Comprehensive Income After Tax – 30.4 crs

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

Total Income from Operations – Rs. 1,414 crs

EBITDA – Rs. 162 crs

Net Profit After Tax – Rs. 103.9 crs

Total Comprehensive Income After Tax – 102.6 crs

Unichem Laboratories Limited FY 17 Consolidated (Ind-AS Compliant)

Total Income from Operations – Rs. 1,536 crs

EBITDA – Rs. 179 crs

Net Profit After Tax – Rs. 108.7 crs

Total Comprehensive Income After Tax – 108.3 crs



UNICHEM LABORATORIES LIMITED

Key Highlights of Q4 & FY17

- The Board of Directors recommended dividend of 150% for the year ended March 31, 2017 (Rs. 3 per equity share of Rs. 2 Face Value)
- During the quarter 2 ANDAs were filed
- Cumulative filings of ANDAs stood at 39 of which 23 ANDAs are approved
- During the quarter 3 USDMFs were filed
- Cumulative filings of USDMFs stood at 50
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing ~ 26% for year ended March 31, 2017 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 1 Million** for the year ended March 31, 2017, on the back of robust sales growth
- Growth of Domestic portfolio for MAT Mar'17 stood at 14.5% as against 10.3% of IPM(AWACS)
 - Growth of Chronic portfolio for MAT Mar'17 stood at 19.6% as against 12.1% of IPM(AWACS)
 - Growth of Acute portfolio for MAT Mar'17 stood at 7.1% as against 8.6% of IPM(AWACS)
 - NLEM portfolio for MAT Mar'17 showed a growth of 7.7% as against 1.2% of IPM(AWACS)
 - Non NLEM Portfolio for MAT Mar'17 showed a growth of 16.6% as against 12.8% of IPM(AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 4.8% and maintains its #1 rank (AWACS MAT Mar'17)



UNICHEM LABORATORIES LIMITED

Financial Highlights: Quarter 4, FY 2017 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 343.9 crs for the quarter ended March 31, 2017 as against Rs. 304.9 crs recorded during the corresponding quarter of the previous year, reflecting a growth of 13%
- Revenues from Domestic Formulations stood at Rs. 187.4 crs as against Rs. 174.5 crs in the same period last year showing a growth of 7%
- Revenues from International Formulations Business came in at Rs. 118.5 crs as compared to Rs. 100.8 crs in the corresponding quarter of previous year showing a growth of 18%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 31.4 crs as against Rs. 20.3 crs in the same period of the previous year

EBITDA

- The Company's EBIDTA for the quarter stood at Rs. 33.7 crs as against Rs. 30.7 crs in same quarter last year reflecting growth of 10%

PAT

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 31.5 crs as against Rs. 27.64 crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 30.4 crs as against Rs. 27.9 crs in same quarter of previous year
- EPS-Diluted for the quarter stood at Rs. 3.34 (*corresponding period of previous year Rs. 3.09*)



UNICHEM LABORATORIES LIMITED

Financial Highlights: FY 2017 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 1,413.9 crs for the year ended March 31, 2017 as against Rs. 1,236.2 crs recorded during the corresponding period of the previous year, reflecting a growth of 14%
- Revenues from Domestic Formulations stood at Rs. 839.5 crs as against Rs. 754.8 crs in the same period last year showing a growth of 11%
- Revenues from International Formulations Business came in at Rs. 452.4 crs as compared to Rs. 368.1 crs in the corresponding period of previous year showing a growth of 23%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 102 crs as against Rs. 95.2 crs in the same period of the previous year

EBITDA

- The Company's EBIDTA for the year ending March 31, 2017 stood at Rs. 161.9 crs as against Rs. 142.1 crs in same period last year reflecting growth of 14%

PAT

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 103.9 crs as against Rs. 103.2 crs in same period of previous year
- Total Comprehensive Income after Tax stood at Rs. 102.6 crs as against Rs. 100.5 crs in same period of previous year
- EPS-Diluted for half year stood at Rs. 11.28 (*corresponding period of previous year Rs. 11.06*)
- The Board of Directors recommended dividend of 150% for the year ended March 31, 2017 (Rs. 3 per equity share of Rs. 2 Face Value)



UNICHEM LABORATORIES LIMITED

Standalone Financials (Ind-AS Compliant)

Analysis of Standalone results for Quarter and Year ended 31st March, 2017				Figures in INR Lakhs		
Particulars	STANDALONE FINANCIALS			STANDALONE FINANCIALS		
	Three months ended March 31, 2017	Three months ended March 31, 2016	% Growth	Year Ended March 31, 2017	Year Ended March 31, 2016	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	18,735	17,447	7%	83,948	75,483	11%
API	489	296	65%	1,551	2,247	-31%
International Operations						
Formulations	11,852	10,075	18%	45,236	36,806	23%
API	2,651	1,737	53%	8,650	7,272	19%
Other Operating Income	666	938	-29%	2,000	1,806	11%
Total Income	34,393	30,493	13%	141,385	123,615	14%
Expenditure:						
Material Consumption	12,175	10,781	13%	50,351	45,201	11%
% Sales Income	35.4%	35.4%		35.6%	36.6%	
Staff Cost	6,489	5,679	14%	26,790	22,606	19%
Other Expenditure	12,355	10,963	13%	48,049	41,593	16%
EBITDA	3,373	3,070	10%	16,196	14,214	14%
% Total Income	9.8%	10.1%		11.5%	11.5%	
Finance Costs	35	79	-56%	202	230	-12%
Depreciation	1,040	881	18%	4,108	3,499	17%
Total Expenditure	32,094	28,383	13%	129,499	113,129	14%
% Total Income	93.3%	93.1%		91.6%	91.5%	
Operating Income	2,299	2,111	9%	11,886	10,486	13%
% Total Income	6.7%	6.9%		8.4%	8.5%	
Other Income	7	570	-99%	1,274	2,271	-44%
Profit before Tax	2,305	2,680	-14%	13,160	12,756	3%
% Total Income	6.7%	8.8%		9.3%	10.3%	
Income Tax	(841)	(84)		2,773	2,440	
Net Profit After Tax	3,146	2,764	14%	10,387	10,316	1%
% Total Income	9.1%	9.1%		7.3%	8.3%	
Other Comprehensive Income - Net of Tax	(103)	23		(124)	(266)	
Total Comprehensive Income after Tax	3,043	2,787	9%	10,263	10,050	2%
% Total Income	8.8%	9.1%		7.3%	8.1%	
Earning per Share (In Rupees)						
Basic	3.35	3.10	8%	11.29	11.08	2%
Diluted	3.34	3.09	8%	11.28	11.06	2%



UNICHEM LABORATORIES LIMITED

Subsidiaries:

Unichem Pharmaceuticals (USA), Inc., the 100% US Subsidiary clocked net sales of **USD 41.4 Million** for the year ended March 31, 2017 (*Corresponding period of the previous year: USD 32.9 Million*) showcasing a healthy growth of ~ 26%. The subsidiary reported **Profit before Tax of USD 1.7 Million**. **Profit after Tax stood at USD 1 Million** for the year ended March 31, 2017. (*Corresponding period of the previous year: Net Profit of USD 1.2 Million*)

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 10.8 Million** for the year ended March 31, 2017 (*Corresponding period of the previous year: GBP 8.4 Million*) and Net Loss of **GBP 0.28 Million** for year ended March 31, 2017. (*Corresponding period of the previous year: Net Loss of GBP 1.29 Million*).

Unichem Farmaceutica Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 2.4 Million** for year ended March 31, 2017 (*Corresponding period of the previous year: Brazilian Real 2.3 Million*) and Net Loss of **Brazilian Real of 2.9 Million** (*Corresponding period of the previous year: Net Loss of Brazilian Real 3.3 Million*) for year ended March 31, 2017.

Unichem SA (Pty) Limited, the 100% South African Subsidiary recorded net sales of **South African Rand 13 Million** for year ended March 31, 2017 (*corresponding period of the previous year: South African Rand 4.3 Million*) and the subsidiary reported Net Profit of **South African Rand 0.5 million** for the year ended March 31, 2017. (*Corresponding period of the previous year: Net Loss of South African Rand 0.6 Million*)



UNICHEM LABORATORIES LIMITED

India Formulation Business

Key Highlights

AWACS

Domestic Formulation market for MAT Mar'17 is estimated at ~Rs. 111,134 crs {with bonus units at full value}, reflecting a growth of 10.3%. (AWACS)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 992 crs (AWACS MAT Mar'17) and growing at 14.5% with a market share of approx 1% (in covered market approx 2%).

Brand Group Scenario – AWACS

Products	MAT Mar'17 Val (Rs. Crs)	% Growth	% Market Share	Revenue % Contribution
UNICHEM	992	14.5	2	100
LOSAR GROUP	202	21.2	38	20
AMPOXIN GROUP	87	4.0	4	9
UNIENZYME	60	0.0	16	6
TELSAR GROUP	58	11.1	3	6
VIZYLAC GROUP	43	24.5	6	4
OLSAR GROUP	37	9.3	5	4
PREGABA GROUP	33	30.3	5	3
TRIKA GROUP	26	-2.5	19	3
SERTA	23	7.4	26	2
ARKAMIN GROUP	22	44.2	100	2



UNICHEM
LABORATORIES LIMITED

Unichem Laboratories Brands Against Covered Market – AWACS

MAT Mar 17 Top Brands	Unichem Brand			Covered Market	
	Size (Rs.Crs)	% Share	% Growth	Size (Rs.Crs)	% Growth
UNICHEM	992	2	14.5	51,533	9.3
LOSAR GROUP	202	38	21.2	528	6.1
AMPOXIN GROUP	87	4	4.0	1,932	4.1
UNIENZYM	60	16	0.0	380	4.4
TELSAR GROUP	58	3	11.1	1,952	12.8
VIZYLAC GROUP	43	6	24.5	731	11.8
OLSAR GROUP	37	5	9.3	743	12.6
PREGABA GROUP	33	5	30.3	611	15.4
TRIKA GROUP	26	19	-2.5	138	-0.3
SERTA	23	26	7.4	88	14.4
ARKAMIN GROUP	22	100	44.2	22	44.2



UNICHEM LABORATORIES LIMITED

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:

Ms. Neema Thakore

Ph: +91-22-66888 404

E-mail: neema.thakore@unichemlabs.com

Mr. Rakesh Parikh/ Mr. Monish Shah

Ph: +91-22-66888 414

Ph: +91-22-66888 509

E-mail: rparikh@unichemlabs.com

monish.shah@unichemlabs.com

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.

■
N. A. SHAH ASSOCIATES LLP
Chartered Accountants

BRIEF PROFILE OF THE FIRM
(ICAI registration number 116560W/W100149)

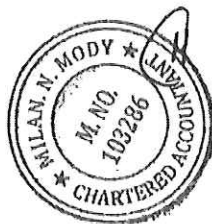
- Firm of Chartered Accountant with service offerings in the following key areas:
 - Audit & Assurance
 - Direct Tax
 - Indirect Tax
 - Business Advisory

- Team
 - Eight partners
 - Combined experience of partners of over 175 man years
 - Forty Five professionals
 - Total team size of 120 people

- Peer review compliant since inception – the current peer review certificate is valid till June 2019

- Clients
 - Diverse clients in manufacturing as well as service sector
 - Several listed clients like KKCL, Pradeep Metal Limited, etc.
 - Highly satisfied clients with over four decades of relationship

- Our core fundamentals
 - Integrity
 - Togetherness
 - Wisdom
 - Relevance
 - Ownership
 - Simplicity



M. N. Mody



Effective 14th July 2016, N. A. Shah Associates – ROF Registration No. BA71407 converted into
N. A. Shah Associates LLP – LLP Identification No. AAG-7909

B 41-45, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013.
Tel.: 91-22-40733000 • Fax : 91-22-40733090 • E-mail : info@nashah.com

Dr.(Mrs.) Kinnera B. Murthy Independent Director

Dr.(Mrs.) Kinnera B. Murthy is a Strategy Consultant, Director on Corporate Boards and Academic Governing Councils and a Founder Member of a Woman Support NGO, since her superannuation from The Administrative Staff College of India in 2012, where she held the posts of Dean and Professor, Strategic Management. Her interest areas include Strategic Management, Women Leadership and Empowerment, Marketing and Social Change Management. She has a Doctorate in Corporate Strategy from University of Poona, MBA from Osmania University and BSc from BITS, Pilani. She was trained in Industrial Management at RVB, the Netherlands and in Strategic Management from APO Japan. She is involved with women entrepreneurial organizations as an advisor. She provides consultancy and advisory support to organisations in India in the areas of Strategic Visioning and Organisation Building, Governance, Mentoring, Restructuring, Corporate Social Responsibility, Marketing Strategy and Capacity Building. She also provides pro bono services to social change NGOs as well as social and cultural organisations.

Dr.(Mrs.) Murthy was appointed as a Non executive, Independent Director of the Company in the year 2015 and is also a member of its Board Committee namely Corporate Social Responsibility Committee.

She served as an Independent Director of Midhani (Mishra Dhatu Nigam - a Defence Ministry Undertaking), State Trading Corporation of India Limited, VBC Industries Limited, VBC Ferro Alloys Limited and State Bank of Hyderabad. She currently acts as an Independent Director of Indian Immunologicals Limited.

