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.

July 28, 2018

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

## Sub: Outcome of Board Meeting held on July 28, 2018

We would like to inform you that Board of Directors at its Meeting held today, i.e. Saturday, July 28, 2018:

a. Approved the Unaudited Financial Results for the quarter ended June 30, 2018.

Enclosed please find herewith the Unaudited Financial Results for the quarter ended June 30, 2018 and the Limited Review report given by the statutory auditors.

b. approved allotment of 6,075 equity shares having a face value of Rs. 2/- each, pursuant to exercise of options under the Employees Stock Option Scheme, 2008.

The Board meeting commenced at 12 Noon and concluded at 1:45 p.m.

Kindly take the same on your records.

Thanking you,

FOR UNICHEM LABORATORIES LIMITED

Neema Thakore

Head-Legal & Company Secretary

U. U. Hartere

Fax No: 91 (22) 2678 4391 / 5198

Tel. No.: 91 (22) 66888333

Website: http://www.unichemlabs.com CIN: L99999MH1962PLC012451.

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I Renote note note note note note note note	te 8 below) her Income ptal Income (I+II)  (PENSES ost of materials constanges in inventorie d work-in-progress recise duty on sale of imployee benefits expenses (refer otal expenses (IV) ofit/(loss) before expenses (IV) ofit/(loss) before tax expense (1) Current tax (operations) (2) Deferred tax (3) Short / (excentions) (3) Short / (excentions) ofit/(loss) for the profit/(loss) before Profit/(loss) before Gain on sale of ide	s of finished goods, Stock-in -Trade goods pense prization expense rote 5 below)  xceptional items and tax (III- IV) ax (V-VI) set off against tax on discontinued (Refer note 10) ess) provision for tax (earlier years) elow) period from continuing Operations IS tions (refer note 3 below)	20,142.79 1,931.63 22,074.42 11,673.80 (1,490.19) 4,212.65 1.18 1,234.94 9,611.86 25,244.24 (3,169.82) - (3,169.82) - (1,104.56) - (2,065.26)	20,510.72 5,423.31 25,934.03 9,520.06 1,401.26 3,606.39 51.19 1,275.34 9,462.24 25,316.48 617.55 617.55 397.88 (60.78)	14,169.88 643.75 14,813.63 8,806.92 (1,463.25) 39.34 3,560.20 66.02 994.96 6,586.96 18,591.15 (3,777.52) - (3,777.52) 774.98 (1,235.87) (3,316.63)	73,261.65  34,598.21  470.21  39.34  14,653.63  316.69  4,504.12  30,834.49  85,416.69  (12,155.04
II Oth  III To  IV EX  Co Ch and Ex Em Fin De Oth V Pr VI Ex VII Pr VIII Tax  IX (VIII  ISCONTIN X Dis B. 6 Pr co ope X Pr XI Pr XI Pr XI Pr XII Oth	te 8 below) her Income ptal Income (I+II)  (PENSES ost of materials constanges in inventorie d work-in-progress recise duty on sale of imployee benefits expenses (refer otal expenses (IV) ofit/(loss) before expenses (IV) ofit/(loss) before tax expense (1) Current tax (operations) (2) Deferred tax (3) Short / (excentions) (3) Short / (excentions) ofit/(loss) for the profit/(loss) before Profit/(loss) before Gain on sale of ide	sumed s of finished goods, Stock-in -Trade goods pense ortization expense note 5 below)  exceptional items and tax (III- IV) ax (V-VI) set off against tax on discontinued (Refer note 10) ess) provision for tax (earlier years) elow) period from continuing Operations IS tions (refer note 3 below)	1,931.63 22,074.42  11,673.80 (1,490.19)  4,212.65 1.18 1,234.94 9,611.86 25,244.24 (3,169.82)  (3,169.82)	5,423.31 25,934.03 9,520.06 1,401.26 3,606.39 51.19 1,275.34 9,462.24 25,316.48 617.55 - 617.55 - 397.88 (60.78)	643.75 14,813.63  8,806.92 (1,463.25) 39.34 3,560.20 66.02 994.96 6,586.96 18,591.15 (3,777.52) (3,777.52) 774.98 (1,235.87)	6,288.60 73,261.65 34,598.21 470.21 39.34 14,653.63 316.69 4,504.12 30,834.49 85,416.69 (12,155.04 (12,155.04) 1,257.90 (1,271.99)
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IX Proportion of the control of the	nployee benefits expanded costs expreciation and amore costs expreciation and amore her expenses (reference for the expenses (IV) of the expenses (IV) of the expense	pense ortization expense ornote 5 below)  xceptional items and tax (III- IV)  ax (V-VI)  set off against tax on discontinued  (Refer note 10) ess) provision for tax (earlier years) elow) period from continuing Operations  IS tions (refer note 3 below)	1.18 1,234.94 9,611.86 25,244.24 (3,169.82) - (3,169.82)	51.19 1,275.34 9,462.24 <b>25,316.48</b> <b>617.55</b> - <b>617.55</b> 397.88 (60.78)	3,560.20 66.02 994.96 6,586.96 18,591.15 (3,777.52) - (3,777.52) 774.98 (1,235.87)	14,653.63 316.69 4,504.12 30,834.49 85,416.69 (12,155.04 - (12,155.04
IX Proportion of the control of the	pranance costs expreciation and amore her expenses (reference total expenses (IV) ofit/(Ioss) before exceptional items ofit/(Ioss) before total expense (1) Current tax (operations) (2) Deferred tax (3) Short / (exceller note 7 before total	extization expense roote 5 below)  Exceptional items and tax (III- IV)  Eax (V-VI)  Set off against tax on discontinued  (Refer note 10)  Ess) provision for tax (earlier years)  Elow)  Period from continuing Operations  IS  tions (refer note 3 below)	1.18 1,234.94 9,611.86 25,244.24 (3,169.82) - (3,169.82)	51.19 1,275.34 9,462.24 <b>25,316.48</b> <b>617.55</b> - <b>617.55</b> 397.88 (60.78)	66.02 994.96 6,586.96 18,591.15 (3,777.52) - (3,777.52) 774.98 (1,235.87)	316.69 4,504.12 30,834.49 <b>85,416.69</b> (12,155.04 - (12,155.04 - 1,257.90 (1,271.99
De Oth Too V Pro VI Exc VII Pro VIII Tax	epreciation and amore her expenses (reference tal expenses (IV) of tit/(loss) before exceptional items of tit/(loss) before tax expense (1) Current tax (operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be of tit/(loss) for the pull-VIII)  NUED OPERATION scontinued Operations (Profit/(loss) before Gain on sale of ide	xceptional items and tax (III- IV) ax (V-VI) set off against tax on discontinued (Refer note 10) ess) provision for tax (earlier years) elow) period from continuing Operations IS tions (refer note 3 below)	1,234.94 9,611.86 25,244.24 (3,169.82) - (3,169.82)	1,275.34 9,462.24 25,316.48 617.55 - 617.55	994.96 6,586.96 18,591.15 (3,777.52) - (3,777.52) 774.98 (1,235.87)	4,504.12 30,834.49 <b>85,416.69</b> (12,155.04 - (12,155.04 - 1,257.90 (1,271.99
V Province of the control of the con	her expenses (referotal expenses (IV) ofit/(loss) before exceptional items ofit/(loss) before tax expense (1) Current tax (operations) (2) Deferred tax (3) Short / (exce) (Refer note 7 be) ofit/(loss) for the pill-VIII) NUED OPERATION scontinued Operation Profit/(loss) before Gain on sale of ide	xceptional items and tax (III- IV) ax (V-VI) set off against tax on discontinued (Refer note 10) ess) provision for tax (earlier years) elow) period from continuing Operations IS tions (refer note 3 below)	9,611.86 25,244.24 (3,169.82) - (3,169.82)	9,462.24 25,316.48 617.55 - 617.55 - 397.88 (60.78)	6,586.96 18,591.15 (3,777.52) - (3,777.52) - 774.98 (1,235.87)	30,834.49 85,416.69 (12,155.04 - (12,155.04 1,257.90 (1,271.99
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VI Exc VII Pro VIII Tax IX (VI ISCONTIN X Dis A. I B. G Pro opo Tax X Pro XI Pro XII Oth	coeptional items ofit/(loss) before to exexpense (1) Current tax ( operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be) ofit/(loss) for the p II-VIII)  NUED OPERATION scontinued Operator Profit/(loss) before Gain on sale of ide	set off against tax on discontinued  (Refer note 10) ess) provision for tax (earlier years) elow) eriod from continuing Operations  IS tions (refer note 3 below)	(3,169.82) - (1,104.56)	617.55 - 397.88 (60.78)	774.98 (1,235.87)	1,257.90 (1,271.99
IX Properties of the control of the	ofit/(loss) before to expense (1) Current tax (operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be ofit/(loss) for the p II-VIII)  NUED OPERATION scontinued Operator  Profit/(loss) before Gain on sale of ide	set off against tax on discontinued  (Refer note 10) ess) provision for tax (earlier years) elow) eeriod from continuing Operations  IS tions (refer note 3 below)	- (1,104.56) -	397.88 (60.78)	- 774.98 (1,235.87)	1,257.90 (1,271.99
IX Proposition of the control of the	x expense (1) Current tax ( operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be) offit/(loss) for the p III-VIII) NUED OPERATION scontinued Operator Profit/(loss) before Gain on sale of ide	set off against tax on discontinued  (Refer note 10) ess) provision for tax (earlier years) elow) eeriod from continuing Operations  IS tions (refer note 3 below)	- (1,104.56) -	397.88 (60.78)	- 774.98 (1,235.87)	1,257.90 (1,271.99
IX Proposition of the control of the	x expense (1) Current tax ( operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be) offit/(loss) for the p III-VIII) NUED OPERATION scontinued Operator Profit/(loss) before Gain on sale of ide	set off against tax on discontinued  (Refer note 10) ess) provision for tax (earlier years) elow) eeriod from continuing Operations  IS tions (refer note 3 below)	-	(60.78)	(1,235.87)	(1,271.99
IX (VI ISCONTIN X Dis A. I B. G Pro opo Tax X Pro XI Pro XII Oth	operations) (2) Deferred tax (3) Short / (exce (Refer note 7 be ofit/(loss) for the p III-VIII)  NUED OPERATION scontinued Operat Profit/(loss) before Gain on sale of ide	(Refer note 10) ess) provision for tax (earlier years) elow) eeriod from continuing Operations IS tions (refer note 3 below)	-	(60.78)	(1,235.87)	(1,271.99
IX (VI ISCONTIN X Dis A. I B. G Pro opo Tax X Pro XI Pro XII Oth	(3) Short / (exce (Refer note 7 be ofit/(loss) for the p II-VIII) NUED OPERATION scontinued Operat Profit/(loss) before Gain on sale of ide	elow) period from continuing Operations  IS tions (refer note 3 below)	-	(60.78)	(1,235.87)	(1,271.99
IX (VI ISCONTIN X Dis A. I B. G Pro opo Tax X Pro XI Pro XII Oth	(Refer note 7 be ofit/(loss) for the pull-VIII)  NUED OPERATION scontinued Operator Profit/(loss) before Gain on sale of ide	elow) period from continuing Operations  IS tions (refer note 3 below)	(2,065.26)		1811 7	
IX (VI ISCONTIN X Dis A. I B. G Pro opo Tax X Pro XI Pro XII Oth	II-VIII) NUED OPERATION scontinued Operat Profit/(loss) before Gain on sale of ide	IS tions (refer note 3 below)	(2,065.26)	280.45	(3,316.63)	(12,140.95
X Dis A. I B. 6 Pro ope Tax X Pro XI Pro XII Oth	scontinued Operate Profit/(loss) before Gain on sale of ide	tions (refer note 3 below)				-
A. B. G Pro ope Tax X Pro XI Pro XII Oth	Profit/(loss) before Gain on sale of ide					
B. G  Pro  ope  Tax  X Pro  XI Pro  XII Oth	Gain on sale of ide	tou form discontinued assessings			1	
B. G  Pro  ope  Tax  X Pro  XI Pro  XII Oth	Gain on sale of ide	A. Profit/(loss) before tax from discontinued operations			3,472.29	15,358.12
X Pro		B. Gain on sale of identified business (net)				3,21,731.05
Open	Profit/(Loss) for the period from discontinued					3,21,731.03
X Pro	operations (A+B)  Tax on discontinued operations			229.13	3,472.29	3,37,089.17
X Pro				204.02	6.02	60 200 27
XI Pro			-	284.83 (55.70)	6.02 <b>3,466.27</b>	69,288.37 <b>2,67,800.80</b>
XII Oth	Profit/(loss) from discontinued operations (after tax) Profit/(loss) for the period (IX+X)		(2,065.26)	224.75	149.64	2,55,659.85
	her Comprehensive		(2,065.26)	224.75	149.04	2,55,659.65
			(42.66)	(104.53)	-	(180.08
	(ii) Income tax expense / (credit) relating to items that will not be reclassified to profit or loss (refer note 10)		(14.44)	-	-	-
B.	(i) Items that wil	I be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	1	-	-
To		rehensive Income / (Loss)	(28.22)	(104.53)	-	(180.08
	Total Comprehensive Income for the period (XI+XII)		(2,093.48)	120.22	149.64	2,55,479.77
			- 2			
	Paid-up equity share capital (Face value of ₹ 2/- per share)		1,406.74	1,406.74	1,818.38	1,406.74
Contract of the Contract of th	Other Equity (Reserves Including revaluation reserve)					2,74,759.86
XVI Ear	rnings per equity sh	nare (for continuing operation) in ₹:				
_•	(1) Basic (2) Diluted	SIGNED FOR IDENTIFICATION BY	(2.94) (2.93)	0.31	(3.65) (3.65)	(13.39 (13.38

MUMBAI

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.

Particulars		Quarter ended 30th Jun'18 (Unaudited)	Quarter ended 31st Mar'18 (Audited)	Quarter ended 30th Jun'17 (Unaudited)	For the year ended 31st Mar' 18 (Audited)
XVII	Earnings per equity share (for discontinued operation) in ₹ :				
	(1) Basic	( <del>=</del> )	(0.06)	3.81	295.27
	(2) Diluted		(0.06)	3.81	295.08
XVIII	Earnings per equity share (for discontinued & continuing operation) in ₹:				
	(1) Basic	(2.94)	0.25	0.16	281.88
	(2) Diluted	(2.93)	0.25	0.16	281.70

- 1 The unaudited standalone financial results for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28th July, 2018. The statutory auditors have expressed an unqualified audit opinion on the standalone financial results for the quarter ended 30th June, 2018.
- 2 The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI"), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 including IND AS 115-Revenue from Contracts with Customers effective from 01-April-2018.
- 3 During the year ended 31st March 2018, based on the approval obtained from the Shareholders, the Company had transferred its business of manufacture, sale, marketing and distribution of domestic formulations in India and Nepal ("Identified Business") by way of slump sale on going concern basis to Torrent Pharmaceuticals Limited ("Torrent"). Identified Business includes portfolio of several brands in India and Nepal, manufacturing facility at Sikkim and employees performing work in relation to said business. Gain on sale of Identified Business (net) amounting to ₹ 321,731.05 lakhs had been recognised and disclosed under discontinued operations in the above results [Refer Serial no. X B above]. Pursuant to above transfer of Identified Business and gain on such transfer of Identified Business, reported figures for quarter ended 30th June 2017 are regrouped into continuing & discontinued operations.
- 4 Operating Segment : The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- 5 Other expenses (continuing operations) include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of ₹ 302.83 lakhs for the quarter ended 30th June, 2018 (₹ Nil for the quarter ended 31st March, 2018, ₹ 128.93 lakhs for the quarter ended 30th June, 2017 and ₹ 511.71 lakhs for the year ended 31st March, 2018)
- 6 During the current quarter, the Company has invested ₹ 302.83 lakhs in equity shares of its subsidiary "Unichem Farmaceutica Do Brazil Ltda ". Subsequent to the quarter ended 30th June 2018, the Company has invested ₹ 3,187.80 lakhs in equity shares of its subsidiary "Niche Generics Limited (UK)".
- 7 Short / excess provision for income tax (net) of earlier years is on account of reworking the provision for tax in respect of earlier years on the basis of acceptance of the Company's view in computation of tax liability under u/s 115JB (MAT) of the Income tax Act, 1961 as per assessment order passed by the tax authority.
- 8 Revenue for periods reported upto 30th June, 2017 are inclusive of excise duty. As per Ind AS, the revenue is reported net of GST after 30th June, 2017. Accordingly, the revenue for the current quarter ended 30th June 2018 and 31st March 2018 are not strictly comparable to the quarter ended 30th June 2017.
- 9 Tax on discontinued operations for the year ended 31st March, 2018 is net of MAT credit for earlier years recognised to the extent of utilisation.

During the current quarter, the Company has recognized deferred tax assets on tax loss and unabsorbed depreciation which will be offset against deferred tax liability.

SIGNED FOR IDENTIFICATION BY

H U. Mody

N. A. SHAH ASSOCIATES LIP

No.

Unichem Laboratories Limited

By Order of the Board

Place: Mumbai Date: 28th July, 2018 Dr. Prakash A. Mody Chairman & Managing Director

DIN No.: 00001285

# N. A. SHAH ASSOCIATES LLP

Chartered Accountants



<u>Limited Review Report on quarterly standalone financial results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)</u> Regulations, 2015 (as amended)

To
The Board of Directors
M/s. Unichem Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Unichem Laboratories Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 which has been initialed by us for identification purpose.

### 2. Management's responsibility for the Statement

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

#### 3. Auditor's responsibility

Our responsibility is to issue a report on this Statement based on our review.

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We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

#### 4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. A. Shah Associates LLP

**Chartered Accountants** 

Firm's registration number: 116560W / W100149

Milan Mody

Partner

Membership number: 103286

Place: Mumbai

Date:

28 JUL 2018