



UNICHEM
LABORATORIES LTD.

11th November 2025

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Script Code: 506690

Symbol: UNICHEMLAB

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We would like to inform you that the Board of Directors at its Meeting held today, i.e. Tuesday, 11th November 2025 approved Unaudited Financial Statements (Consolidated & Standalone) for the second quarter and half year ended 30th September 2025.

Enclosed herewith are the Unaudited Financial Statements (Consolidated & Standalone) for the second quarter and half year ended 30th September 2025 along with Limited Review report by Auditors.

The Board meeting commenced at 11:00 a.m. and concluded at 01:00 p.m. The same will also be made available on the Company's website www.unichemlabs.com as well as on www.bseindia.com and www.nseindia.com.

Kindly take the same on your records.

Thanking you,

FOR UNICHEM LABORATORIES LIMITED



PRADEEP BHANDARI

Head – Legal & Company Secretary

Encl.: a/a

UNICHEM LABORATORIES LIMITED

Regd. Office: 47, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, Maharashtra, India.
Tel: +91(22)66474100. Website: www.unichemlabs.com. CIN: L99999MH1962PLC012451

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September 2025

Particulars	Quarter ended			Half year ended		₹ Crores
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended
	Unaudited	Unaudited	Unaudited (refer note 6)	Unaudited	Unaudited (refer note 6)	Audited
I Revenue from operations	578.96	526.60	507.36	1,105.56	990.70	2,110.97
II Other income	20.97	6.82	8.69	27.79	12.45	35.32
III Total income (I+II)	599.93	533.42	516.05	1,133.35	1,003.15	2,146.29
IV EXPENSES						
Cost of materials consumed	193.06	217.48	201.33	410.54	437.88	888.24
Purchase of stock-in-trade	39.76	51.01	55.28	90.77	78.87	175.78
Changes in inventories of stock-in-trade, finished goods and work-in-progress	37.56	(23.44)	(41.81)	14.12	(109.17)	(200.35)
Employee benefits expense	100.13	107.42	101.86	207.55	204.00	402.21
Finance costs	8.24	6.54	4.79	14.78	8.82	21.03
Depreciation and amortization expenses	31.47	31.79	32.26	63.26	64.33	124.56
Other expenses	142.27	151.64	135.21	293.91	283.48	580.23
Total expenses (IV)	552.49	542.44	488.92	1,094.93	968.21	1,991.70
V Share of profit / (loss) in associate (net of tax)	-	-	-	-	-	-
VI Profit / (Loss) before exceptional items and tax (III- IV+V)	47.44	(9.02)	27.13	38.42	34.94	154.59
VII Exceptional items - expenses/(income) (Refer note 5)	58.26	-	-	58.26	-	-
VIII Profit / (Loss) before tax (VI-VII)	(10.82)	(9.02)	27.13	(19.84)	34.94	154.59
IX Tax expense						
(1) Current tax	0.98	0.96	0.01	1.94	1.42	18.39
(2) Deferred tax charge / (credit) (Refer note 4)	0.09	0.05	2.49	0.14	6.82	(1.20)
(3) Short / (excess) provision for tax (earlier years)	-	0.44	-	0.44	-	(0.12)
	1.07	1.45	2.50	2.52	8.24	17.07
X Profit / (Loss) for the period after tax (VIII-IX)	(11.89)	(10.47)	24.63	(22.36)	26.70	137.52
XI Other Comprehensive Income / (Loss)						
A. (i) Items that will not be reclassified subsequently to profit or loss						
- Remeasurement of the net defined benefit plan	1.14	4.87	(0.10)	6.01	0.34	1.38
(ii) Income tax (expense) / credit relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
- Remeasurement of the net defined benefit plan	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss (Foreign currency translation difference)						
-Foreign currency translation difference	0.71	(1.82)	(2.04)	(1.11)	(2.36)	(7.22)
-Gain / (Loss) on cash flow hedge	-	-	(0.69)	-	(0.53)	(1.13)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
-Foreign currency translation difference	-	-	-	-	-	-
-Gain / (Loss) on cash flow hedge	-	-	-	-	-	-
Total of Other Comprehensive Income / (Loss)	1.85	3.05	(2.83)	4.90	(2.55)	(6.97)
XII Total Comprehensive Income/(loss) for the period (X+XI)	(10.04)	(7.42)	21.80	(17.46)	24.15	130.55
XIII Paid-up equity share capital (Face value of ₹ 2/- per share)	14.08	14.08	14.08	14.08	14.08	14.08
XIV Other Equity (Reserves excluding revaluation reserve)						2,421.81
XV Earnings per equity share (Face value of ₹ 2/- per share) (not annualized)						
(1) Basic	(1.69)	(1.49)	3.50	(3.18)	3.79	19.53
(2) Diluted	(1.69)	(1.49)	3.49	(3.18)	3.78	19.47

UNICHEM LABORATORIES LIMITED

Regd. Office: 47, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, Maharashtra, India.
Tel: +91(22)66474100. Website: www.unichemlabs.com. CIN: L99999MH1962PLC012451

Statement of Consolidated Assets and Liabilities

Particulars	₹ Crores	
	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,163.72	1,211.01
(b) Right-of-use assets	65.96	68.31
(c) Capital work-in-progress	78.88	30.67
(d) Goodwill	1.55	1.55
(e) Other intangible assets	15.04	18.70
(f) Financial assets		
(i) Investments	0.02	0.02
(ii) Loans	0.11	0.14
(iii) Other financial assets	8.79	8.27
(g) Deferred tax assets (net)	26.66	25.78
(h) Other non-current assets	164.08	167.00
	1,524.81	1,531.45
Current assets		
(a) Inventories	977.90	988.74
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	777.86	778.81
(iii) Cash and bank balances		
Cash & cash equivalents	178.03	89.58
Other bank balances	15.44	28.05
(iv) Loans	0.06	0.06
(v) Other financial assets	0.27	4.83
(c) Other current assets	76.40	139.40
	2,025.96	2,029.47
Non-Current Assets held for sale	5.45	8.48
TOTAL ASSETS	3,556.22	3,569.40
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14.08	14.08
(b) Other equity	2,420.76	2,436.51
	2,434.84	2,450.59
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	43.29	60.81
(ii) Lease liabilities	23.84	25.19
(b) Provisions	37.23	37.86
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	0.42	0.64
	104.78	124.50
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	430.22	369.16
(ii) Lease liabilities	4.61	4.61
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	18.37	7.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	300.05	394.88
(iv) Other financial liabilities	45.39	50.68
(b) Other current liabilities	36.30	22.99
(c) Provisions	181.20	137.64
(d) Current tax liabilities (net)	0.46	4.34
	1,016.60	991.97
Non-Current Liabilities held for sale	-	2.34
TOTAL EQUITY AND LIABILITIES	3,556.22	3,569.40

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Statement of Consolidated Cash Flows
₹ Crores

Particulars	Six months ended 30th September, 2025 (Unaudited)	Six months ended 30th September, 2024 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	(19.84)	34.94
Adjustments:		
Depreciation / amortisation	63.26	64.33
Loss / (profit) on sale / discard of property, plant and equipment (net) *	0.16	(0.00)
Impairment loss on property, plant and equipment	3.12	-
Unrealised exchange difference (gain) / loss (net)	0.69	5.54
Gain on sale of subsidiary	(1.99)	-
Rent income *	(0.03)	(0.00)
Finance cost	14.78	8.82
Provision for doubtful debts, loans, advances & deposits (net)	(0.43)	0.61
Share-based payment to employees	0.50	1.02
Fair value (gain)/loss on investments (net)	(0.69)	(0.62)
Interest income	(3.26)	(1.18)
Sundry balance written off / (written back)	-	(1.28)
Provision for European commission fine	58.26	-
Dividend income *	-	(0.00)
	134.37	77.23
Operating Profit / (Loss) before Working Capital changes	114.53	112.17
Working Capital Adjustments:		
Trade receivables & other assets	44.23	12.81
Inventories	10.84	(114.02)
Trade payables & other liabilities	(68.24)	45.29
	(13.17)	(55.92)
Cash generated from / (used in) operations	101.36	56.26
Direct taxes refund received / (payment made)	(1.92)	(12.38)
Net Cash Flow from / (used in) Operating Activities [A]	99.44	43.88
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment including capital work-in-progress	(58.61)	(42.57)
Proceeds from sale of property, plant and equipment *	0.00	0.29
Proceeds from sale of investment in subsidiary	4.00	-
Sale / (purchase) of current investment (net)	-	1.34
Rent received *	0.03	0.00
(Increase) / decrease in escrow bank accounts & fixed deposits	12.61	(6.83)
Interest received	4.38	1.02
Dividend received *	-	0.00
Net Cash Flow from / (used in) Investing Activities [B]	(37.59)	(46.75)
C. Cash Flow from Financing Activities		
Increase / (decrease) in working capital borrowings (net)	54.51	61.71
Payments of lease liabilities	(3.09)	(2.40)
Repayments of term loan to bank	(12.84)	(12.83)
Finance cost paid	(12.36)	(8.29)
Dividend paid (transferred to Investor Education and Protection Fund)	(0.31)	(0.32)
Net Cash Flow from / (used in) Financing Activities [C]	25.91	37.87
Net (Decrease) / Increase in Cash and Cash Equivalents [A+B+C]	87.76	35.00
Cash and Cash Equivalents at the beginning of the year	89.58	154.75
Effect of fair value gain / (loss) on liquid mutual funds	0.69	0.62
Cash and Cash Equivalents at the end of the year	178.03	190.37

* Amount less than ₹ 0.5 lakhs

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Notes:

- The above unaudited consolidated financial results ("the Statement") for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th November, 2025. The statutory auditors have expressed an unmodified audit conclusion on these consolidated financial results for the quarter and half year ended 30th September, 2025.
- The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- Operating Segment: The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- In respect of the Company, deferred tax asset was recognised on the amount of tax loss, unabsorbed tax depreciation and other temporary differences upto the extent of deferred tax liability.

In respect of a subsidiary, deferred tax assets (net) are recognised as per applicable tax laws.

- Exceptional Items comprise of the following:

₹ Crores

Particulars	Quarter ended			Half year ended	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
Interest on European commission fine (refer note 8 below)	58.26	-	-	58.26	-
Total Exceptional Items – expenses / (income)	58.26	-	-	58.26	-

- During the year ended 31st March, 2025, the Company and its wholly owned subsidiary "Unichem Pharmaceutical (USA), Inc." had entered into an agreement with Bayshore Pharmaceuticals LLC, USA ("Bayshore USA") (wholly owned step-down subsidiary of Ipca Laboratories Limited, Company's holding company) for purchase all of rights, title and interest in the product approvals and all goodwill associated with nine (9) ANDAs owned by Bayshore USA and purchase of USA generics formulations marketing/distribution business of Bayshore USA as a going concern through slump sale/transfer of entire business (debt free) and all goodwill associated with the business.

Consequently, in accordance with Appendix C of Ind AS 103 'Business Combinations', the Company has restated the reported results of previous period (quarter and half year ended 30th September, 2024) to include Bayshore USA transactions from the date of common control of Ipca Laboratories Limited. Further, these restated comparatives and results upto the date of agreement are based on the management certified figures.

- Effective from 30th April, 2025 Unichem Laboratories Ireland, has ceased to be subsidiary of the Company. For the purpose of consolidation, figures of the subsidiary have been considered upto the aforesaid date and net gain of ₹ 1.99 crores have been recognised in the half year ended 30th September, 2025 under other income.
- The Company and its subsidiary Niche Generics Ltd. ("Niche") has received a demand order dated 17th September 2025 from the European Commission (EU) for payment of fine and interest aggregating to Euro 19.55 million and the same is fully settled by the Company on 28th October 2025 after adjusting the payments of Euro 2.79 million already made by Niche in instalments to EU. In regard to above, the Company had fully recognised a provision in books towards payment of fine amounting to Euro 13.96 million towards EU fine during year ended 31st March 2024 and the balance amount representing the interest is recorded in quarter and half year ended 30th September 2025 under exceptional items as reported in note 5 above.

SIGNED FOR IDENTIFICATION

BHAVIN SURENDRA KAPADIA
Digitally signed by BHAVIN SURENDRA KAPADIA
Date: 2025.11.11 12:29:20 +05'30'

**N. A. SHAH ASSOCIATES LLP
INDORE**

Place: Indore

Date: 11th November, 2025

By Order of the Board
For Unichem Laboratories Limited

Pabitrakumar Kalipada Bhattacharyya
Date: 2025.11.11 12:16:10 +05'30'

Pabitrakumar Kalipada Bhattacharyya
Managing Director
DIN: 07131152



Independent Auditor's Review Report on Quarterly and Half yearly Consolidated Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Unichem Laboratories Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Unichem Laboratories Limited** ("the Holding Company"), comprising its subsidiaries (the Holding and its subsidiaries collectively referred to as "the Group") for the quarter and half year ended 30th September 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management's responsibility

2. The Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Further, the comparative figures for the quarter and half year ended 30th September 2024 are restated and the same are based on the Management certified accounts as disclosed in note 6 of the Statement.

Auditor's responsibility

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

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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Independent Auditor's Review Report on Quarterly and Half yearly Consolidated Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)

4. These consolidated unaudited financial results include results of the following subsidiaries:

- 1) Niche Generics Limited, United Kingdom
- 2) Unichem Pharmaceuticals (USA), Inc., USA
- 3) Unichem Laboratories Limited, Ireland (upto 30th April 2025)
- 4) Unichem SA (Pty) Limited, South Africa
- 5) Unichem Farmaceutica Do Brasil Ltda, Brazil
- 6) Unichem (China) Pvt. Ltd.

Basis for conclusion

5. Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by another auditor and Management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

6. We did not review the interim financial statements of the subsidiary at USA, whose interim financial statements reflect total assets of Rs. 1,051.10 crores as at 30th September 2025, total revenue (including other income) of Rs. 354.32 crores and Rs. 693.80 crores, total net profit after tax and total comprehensive income of Rs. 3.21 crores and Rs. 6.26 crores for the quarter and half year ended 30th September 2025 respectively and net cash inflow/ (outflow) of Rs. (11.49) crores for the half year ended 30th September 2025 as considered in the unaudited consolidated financial results. This financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of the Listing Regulations (as amended), in so far as it relates to aforesaid subsidiary located outside India is based on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.
7. We also did not review the interim financial information of other subsidiaries as mentioned in paragraph 4 above, whose interim financial statements reflect total assets of Rs. 116.30 crores as at 30th September 2025, total revenue (including other income) of Rs. 56.70 crores and Rs. 111.49 crores, total net profit / (loss) after tax and total comprehensive income of Rs. (16.68) crores and Rs. (21.57) crores for the quarter and half year ended 30th September 2025 respectively and net cash inflow/ (outflow) of Rs. (2.32) crores for the half year ended 30th September 2025, as considered in the unaudited consolidated financial results. These financial information are not subject to limited review by their auditors and have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is solely based on the information provided by the Management. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

Independent Auditor's Review Report on Quarterly and Half yearly Consolidated Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)

8. In case of associate, Synchron Research Services Pvt. Ltd., the carrying value of investment had been fully impaired. Further, financial information of associate is not available for the half year ended 30th September 2025. In view of the above and in our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6, 7 and 8 above.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's Registration No.: 116560W / W100149

BHAVIN

SURENDRA

KAPADIA

Digitally signed by BHAVIN
SURENDRA KAPADIA
Date: 2025.11.11 12:27:10
+05'30'

Bhavin Kapadia

Partner

Membership No.: 118991

UDIN: 25118991BMJHXM1098

Place: Indore

Date: 11th November 2025

UNICHEM LABORATORIES LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2025

Particulars	Quarter ended			Half year ended		₹ Crores
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	356.90	384.25	436.88	741.15	826.63	1,735.70
II Other income	21.40	4.25	7.08	25.65	15.85	40.83
III Total income (I+II)	378.30	388.50	443.96	766.80	842.48	1,776.53
IV EXPENSES						
Cost of materials consumed	165.31	203.88	215.64	369.19	415.96	829.77
Purchase of stock-in-trade	0.47	0.12	0.21	0.59	0.49	0.85
Changes in inventories of stock-in-trade, finished goods and work-in-progress	6.91	(22.08)	(12.68)	(15.17)	(38.32)	(33.33)
Employee benefits expense	72.88	72.86	71.92	145.74	144.39	287.51
Finance costs	3.68	1.93	1.82	5.61	3.20	7.62
Depreciation and amortization expenses	30.11	29.93	26.39	60.04	52.49	108.41
Other expenses	103.63	103.73	97.29	207.36	199.42	397.02
Total expenses (IV)	382.99	390.37	400.59	773.36	777.63	1,597.85
V Profit / (Loss) before exceptional items and tax (III-IV)	(4.69)	(1.87)	43.37	(6.56)	64.85	178.68
VI Exceptional items - expenses/(income) (Refer note 4)	33.14	-	-	33.14	-	(4.00)
VII Profit / (Loss) before tax (V-VI)	(37.83)	(1.87)	43.37	(39.70)	64.85	182.68
VIII Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax charge / (credit)	2.10	(0.46)	-	1.64	-	19.72
(3) Short / (excess) provision for tax (earlier years)	-	0.44	-	0.44	-	-
	2.10	(0.02)	-	2.08	-	19.72
IX Profit / (Loss) for the period after tax (VII-VIII)	(39.93)	(1.85)	43.37	(41.78)	64.85	162.96
X Other Comprehensive Income / (Loss)						
A. (i) Items that will not be reclassified subsequently to profit or loss						
- Remeasurement of the net defined benefit plan	1.14	4.87	(0.11)	6.01	0.34	1.38
(ii) Income tax (expense) / credit relating to items that will not be reclassified to profit or loss						
- Remeasurement of the net defined benefit plan	(0.32)	(1.19)	-	(1.51)	-	(0.15)
B. (i) Items that will be reclassified to profit or loss						
- Gain/ (Loss) on cash flow hedge	-	-	(0.69)	-	(0.53)	(1.13)
(ii) Income tax relating to items that will be reclassified to profit or loss						
- Gain/ (Loss) on cash flow hedge	-	-	-	-	-	-
Total of Other Comprehensive Income / (Loss)	0.82	3.68	(0.80)	4.50	(0.19)	0.10
XI Total Comprehensive Income/(loss) for the period (IX+X)	(39.11)	1.83	42.57	(37.28)	64.66	163.06
XII Paid-up equity share capital (Face value of ₹ 2/- per share)	14.08	14.08	14.08	14.08	14.08	14.08
XIII Other Equity (Reserves excluding revaluation reserve)						2,430.97
XIV Earnings per equity share (Face value of ₹ 2/- per share) (not annualized)						
(1) Basic	(5.67)	(0.26)	6.16	(5.93)	9.21	23.15
(2) Diluted	(5.67)	(0.26)	6.15	(5.93)	9.19	23.08

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Statement of Standalone Assets and Liabilities

Particulars	₹Crores	
	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,161.21	1,204.76
(b) Right-of-use assets	49.79	51.23
(c) Capital work-in-progress	79.25	31.03
(d) Other Intangible assets	15.04	18.70
(e) Financial assets		
(i) Investments	47.17	45.62
(ii) Loans	35.63	34.32
(iii) Other financial assets	6.79	6.34
(f) Other non-current assets	162.88	141.35
	1,557.76	1,533.35
Current assets		
(a) Inventories	605.29	584.06
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	651.17	748.14
(iii) Cash and bank balances		
Cash & cash equivalents	160.98	60.58
Other bank balances	15.44	28.05
(iv) Loans	8.94	8.61
(v) Other financial assets	0.27	4.83
(c) Other current assets	65.85	132.07
	1,507.94	1,566.34
Non-Current Assets held for sale	5.45	9.52
TOTAL ASSETS	3,071.15	3,109.21
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14.08	14.08
(b) Other equity	2,408.89	2,445.67
	2,422.97	2,459.75
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	43.29	60.81
(ii) Lease liabilities	10.26	10.75
(b) Provisions	37.23	37.86
(c) Deferred tax liabilities (net)	23.03	19.87
(d) Other non-current liabilities	0.42	0.64
	114.23	129.93
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	35.60	50.24
(ii) Lease liabilities	0.94	0.90
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	18.37	7.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	223.92	253.98
(iv) Other financial liabilities	44.20	48.84
(b) Other current liabilities	29.72	20.26
(c) Provisions	181.20	137.64
	533.95	519.53
TOTAL EQUITY AND LIABILITIES	3,071.15	3,109.21

UNICHEM LABORATORIES LIMITED

Regd. Office: 47, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, Maharashtra, India.

Tel: +91(22)66474100. Website: www.unichemlabs.com. CIN: L99999MH1962PLC012451

Statement of Standalone Cash Flows

₹Crores

Particulars	Six months ended 30th September, 2025 (Unaudited)	Six months ended 30th September, 2024 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	(39.70)	64.85
Adjustments:		
Depreciation / amortisation	60.04	52.49
Loss / (profit) on sale / discard of property, plant and equipment (net)	0.17	-
Unrealised exchange difference (gain) / loss (net)	2.99	1.91
Rent income *	(0.03)	-
Guarantee commission income	(1.27)	(0.14)
Finance cost	5.61	3.20
Provision for doubtful debts, loans, advances & deposits (net)	(0.43)	0.61
Fair value (gain)/loss on investments (net)	(0.69)	(0.62)
Interest income	(4.30)	(0.73)
Sundry balance written off / (written back)	-	(1.28)
Provision for European commission fine	33.14	-
	95.23	55.44
Operating Profit / (Loss) before Working Capital changes	55.53	120.29
Working Capital Adjustments:		
Trade receivables & other assets	143.69	(37.50)
Inventories	(21.23)	(58.46)
Trade payables & other liabilities	(5.53)	48.30
	116.93	(47.66)
Cash generated from / (used in) operations	172.46	72.63
Direct taxes refund received / (payment made)	3.90	(0.08)
Net Cash Flow from / (used in) Operating Activities [A]	176.36	72.55
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment including capital work-in-progress	(59.20)	(36.68)
Proceeds from sale of property, plant and equipment *	0.00	0.91
Investments made		
- in subsidiaries (at cost)	(1.05)	(0.84)
Guarantee commission income realised	0.06	0.14
Proceeds from sale of investment in subsidiary	4.00	-
Sale / (purchase) of current investment (net)	-	1.34
Rent received *	0.03	0.00
(Increase) / decrease in escrow bank accounts & fixed deposits	12.61	(6.83)
Interest received	5.42	0.57
Dividend received *	-	0.00
Net Cash Flow from / (used in) Investing Activities [B]	(38.13)	(41.39)
C. Cash Flow from Financing Activities		
Increase / (decrease) in working capital borrowings (net)	(21.19)	20.86
Repayments of term loan to bank	(12.84)	(12.83)
Payments of lease liabilities	(0.97)	(0.26)
Finance cost paid	(3.22)	(2.73)
Dividend paid (transferred to Investor Education and Protection Fund)	(0.30)	(0.32)
Net Cash Flow from / (used in) Financing Activities [C]	(38.52)	4.72
Net (Decrease) / Increase in Cash and Cash Equivalents [A+B+C]	99.71	35.88
Cash and Cash Equivalents at the beginning of the year	60.58	125.65
Effect of fair value gain / (loss) on liquid mutual funds	0.69	0.62
Cash and Cash Equivalents at the end of the year	160.98	162.15

* Amount less than ₹ 0.5 lakhs

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Notes:

- The above unaudited standalone financial results ("the Statement") for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th November, 2025. The statutory auditors have expressed an unmodified audit conclusion on these standalone financial results for the quarter and half year ended 30th September, 2025.
- The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- Operating Segment: The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- Exceptional Items comprise of the following:

Particulars	Quarter ended			Half year ended		₹ Crores
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended 31.03.2025
Reversal of Impairment of Investment in subsidiary "Unichem Laboratories Limited - Ireland" (refer note 5 below)	-	-	-	-	-	(4.00)
Interest on European commission fine (refer note 6 below)	58.26	-	-	58.26	-	-
Reversal of provision for European commission fine (Net) (refer note 6 below)	(25.12)	-	-	(25.12)	-	-
Total Exceptional Items – expenses / (income)	33.14	-	-	33.14	-	(4.00)

- The Company has transferred its 100% stake in its wholly owned subsidiary "Unichem Laboratories Limited, Ireland" (Unichem Ireland), to Company's holding company, "Ipca Laboratories Limited" which is concluded on 30th April, 2025. During the quarter and year ended 31st March, 2025 impairment provision was reversed to the extent of ₹ 4.00 crores, i.e. the agreed consideration for the aforesaid transfer.
- The Company and its subsidiary Niche Generics Ltd. ("Niche") has received a demand order dated 17th September 2025 from the European Commission (EU) for payment of fine and interest aggregating to Euro 19.55 million and the same is fully settled by the Company on 28th October 2025 after adjusting the payments of Euro 2.79 million already made by Niche in instalments to EU. In regard to above, the Company had fully recognised a provision in books towards payment of fine amounting to Euro 13.96 million towards EU fine during year ended 31st March 2024 and the balance amount representing the interest is recorded in quarter and half year ended 30th September 2025 under exceptional items as reported in note 4 above.
- During the quarter ended 30th September 2025, the Company has invested USD 1,20,000 (equivalent to Rs. 1.05 crores) towards redeemable preference shares in its wholly owned subsidiary - "Unichem (China) Pvt Ltd."

SIGNED FOR IDENTIFICATION

BHAVIN
SURENDRA
KAPADIA

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BHAVIN SURENDRA
KAPADIA
Date: 2025.11.11
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N. A. SHAH ASSOCIATES LLP
INDORE

Place: Indore

Date: 11th November, 2025

By Order of the Board

For Unichem Laboratories Limited

Pabitrakumar
Kalipada
Bhattacharyya

Pabitrakumar Kalipada Bhattacharyya
Managing Director
DIN: 07131152

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Independent Auditor's Review Report on Quarterly and Half yearly Standalone Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Unichem Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Unichem Laboratories Limited** ("the Company") for the quarter and half year ended 30th September, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management's responsibility

2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's responsibility

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

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Independent Auditor's Review Report on Quarterly and Half yearly Standalone Unaudited Financial Results of Unichem Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)

Conclusion

4. 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 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 No.: 116560W / W100149

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Bhavin Kapadia

Partner

Membership No.: 118991

UDIN: 25118991BMJHXL5641

Place: Indore

Date: 11th November 2025