



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.

21.10.2015

Department of Corporate Services

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Mr. Hari K

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

Dear Sir,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held on October 21, 2016, *inter alia* :

- a. Considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016. Please find enclosed a copy of the said Results alongwith the Limited Review report of the Statutory auditors.
- b. approved allotment of 4,050 equity shares having a face value of Rs. 2/- each, pursuant to exercise of options under the Employee Stock Option Scheme, 2008.

The meeting commenced at 11.30 a.m. and concluded at 12.40 p.m. *sup*

Kindly take the same on your records.

For UNICHEM LABORATORIES LIMITED

N. N. Thakore

Neema Thakore
Head - Legal & Company Secretary

LIMITED REVIEW REPORT

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

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

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/CMD/15/2015 dated November 30, 2015 and circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matter:


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

Our Conclusion is not qualified in respect of this matter.

Place: Mumbai
Date: 21st October, 2016



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


Raman Jokhakar
Partner
Membership No. 103241



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PART I Statement of Standalone Unaudited Results for the Quarter ended & Half Year ended 30th September, 2016.						
Rs. Lakhs						
Particulars	Three months ended 30th Sep'16 (Unaudited)	Three months ended 30th Jun'16 (Unaudited)	Three months ended 30th Sep'15 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
INCOME FROM OPERATIONS						
1 a) Net Sales/Income from Operations (inclusive of excise duty)	36,486.95	33,943.73	30,776.06	70,430.68	61,583.89	1,20,434.73
b) Other Operating Income	316.57	253.28	203.26	569.85	634.99	1,806.41
TOTAL INCOME FROM OPERATIONS	36,803.52	34,197.01	30,979.32	71,000.53	62,218.88	1,22,241.14
EXPENSES						
2 a) Cost of Materials Consumed	8,662.47	8,832.00	8,138.92	17,494.47	16,355.21	32,319.94
b) Purchases of stock-in-trade	4,250.12	4,227.82	3,445.01	8,477.94	7,166.37	13,752.69
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	281.79	(675.42)	531.23	(393.63)	62.15	(871.23)
d) Excise duty	382.95	453.59	448.30	836.54	806.71	
e) Employee benefits expense	6,901.04	6,322.93	5,552.54	13,223.97	11,032.40	22,580.28
f) Depreciation and amortisation expense	1,048.12	975.53	866.35	2,023.65	1,745.97	3,499.12
g) Other expenses	12,367.19	10,612.39	9,420.34	22,979.58	19,061.12	40,218.91
TOTAL EXPENSES	33,893.68	30,748.84	28,402.69	64,642.52	56,229.93	1,11,499.71
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,909.84	3,448.17	2,576.63	6,358.01	5,988.95	10,741.43
4 Other Income	348.47	504.41	610.89	852.88	1,228.62	2,265.50
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,258.31	3,952.58	3,187.52	7,210.89	7,217.57	13,006.93
6 Finance costs	61.82	59.61	52.43	121.43	106.34	228.09
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,196.49	3,892.97	3,135.09	7,089.46	7,111.23	12,778.84
8 Tax Expenses	1,144.00	1,316.00	822.00	2,460.00	1,899.00	2,443.97
9 Profit/(Loss) from ordinary activities after tax but before exceptional items (7-8)	2,052.49	2,576.97	2,313.09	4,629.46	5,212.23	10,334.87
10 Exceptional Item (Refer Note 9 below)						353.00
11 Tax on exceptional Items						(75.00)
12 Net profit from ordinary activities after tax and exceptional items (9 -10+11)	2,052.49	2,576.97	2,313.09	4,629.46	5,212.23	10,056.87
13 Other Comprehensive Income (Net of Taxes)	2.17	(22.33)	(48.57)	(20.16)	(10.97)	
14 Total Comprehensive Income After Tax (12+13)	2,054.66	2,554.64	2,264.52	4,609.30	5,201.26	10,056.87
15 Paid up Equity Share Capital (Face Value Rs. 2 per share)	1,817.41	1,817.16	1,816.48	1,817.41	1,816.48	1,816.87
16 Earning Per Share (Face Value of Rs. 2/- each) Before Exceptional items						
a) Basic - Rs.	2.26	2.84	2.55	5.10	5.74	11.38
b) Diluted - Rs.	2.26	2.83	2.54	5.09	5.73	11.36
17 Earning Per Share (Face Value of Rs. 2/- each) After Exceptional items						
a) Basic - Rs.	2.26	2.84	2.55	5.10	5.74	11.07
b) Diluted - Rs.	2.26	2.83	2.54	5.09	5.73	11.05

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21st October, 2016. The Statutory Auditors have carried out a limited review of the results for the three months and half year ended 30th September 2016.
- 2 In accordance with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 Financial results for:
 - (a) Three months and half year ended 30th September, 2016 and Three months ended 30th June 2016 are as per notified Ind-AS.
 - (b) Three months and six months ended 30th September, 2015 are recast as per Ind-AS, the limited review of which is not carried out by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
 - (c) Year ended 31st March 2016 are prepared as per previous Indian GAAP.
- 3 Operating Segment :
The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- 4 (a) Reconciliation between the profits as reported earlier and recast as per Ind AS for three months & half year ended 30th September, 2015.

Particulars	Three months ended 30 Sep 2015	Half year ended 30 Sep 2015
Net Profit after tax reported earlier.	2309.46	5187.79
Add:		
Employee benefit expense		24.97
Other expenses	24.43	51.09
Other Income	3.93	5.22
	28.36	81.28
Less:		
Net Sales/Income from Operations	24.43	51.09
Finance costs	0.3	0.75
Tax expenses		5.00
	24.73	56.84
Net Profit recast to Ind-AS (Item 12 above)	2313.09	5212.23

(b) Reconciliation of Total Comprehensive Income (OCI) for three months and half year ended 30th September, 2015

Net Profit recast to Ind-AS (As per note no. 4(a) above)	2313.09	5212.23
Other comprehensive income after tax	-48.57	-10.97
Total Comprehensive Income after tax (Item 14 above)	2264.52	5201.26

5 Total Income from Operations includes:

Particulars	Three months ended 30th Sep'16 (Unaudited)	Three months ended 30th Jun'16 (Unaudited)	Three months ended 30th Sep'15 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Sales/Income from Operations within India	23,116.59	22,469.71	20,078.99	45,586.31	40,493.50	76,563.35
Sales/Income from Operations outside India	13,686.93	11,727.30	10,900.33	25,414.22	21,725.38	45,677.79
Total	36,803.52	34,197.01	30,979.32	71,000.53	62,218.88	1,22,241.14

6 Other Income includes exchange gain as under:

Exchange Difference	Three months ended 30th Sep'16 (Unaudited)	Three months ended 30th Jun'16 (Unaudited)	Three months ended 30th Sep'15 (Unaudited)	Half year ended 30th Sep'16 (Unaudited)	Half year ended 30th Sep'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Exchange gain included in other income	100.3	278.15	191.29	378.46	500.36	811.99



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7 (a) Ind AS compliant Unaudited Statement of Assets & Liabilities as at 30th September 2016.

Particulars	As at 30th September 2016
ASSETS	
(1) Non-current assets	
(a) Property, Plant and Equipment	47,009.95
(b) Capital work-in-progress	20,404.09
(c) Financial Assets	
(i) Investments	9,208.90
(ii) Loans	2,000.00
(d) Other Non-current Assets	518.49
	79,141.43
(2) Current assets	
(a) Inventories	21,391.33
(b) Financial Assets	
(i) Investments	3,024.64
(ii) Trade receivables	28,914.87
(ii) Cash and cash equivalents	883.19
(ii) Loans	702.46
(iv) Others	900.78
(c) Current Tax Assets (Net)	226.31
(d) Other current assets	10,025.06
	66,068.64
TOTAL ASSETS	1,45,210.07
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	1,817.41
(b) Other Equity	1,05,559.99
	1,07,377.40
LIABILITIES	
(1) Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	39.70
(ii) Others	1,953.48
(b) Provisions	2,384.37
(c) Deferred tax liabilities (Net)	3,751.54
	8,129.09
(2) Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,781.85
(ii) Trade payables	22,633.26
(ii) Other financial liabilities	2,143.66
(b) Other current liabilities	3,144.81
	29,703.58
TOTAL EQUITY AND LIABILITIES	1,45,210.07

(b) Audited Statement of Assets and Liabilities as on 31st March, 2016 are available on the website of the Company at www.unichemlabs.com.

- 8 Other expenses include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs. 704.83 Lakhs for the three months and Rs.1409.65 Lakhs for half year ended 30th September, 2016 (Rs. 186 lakhs for the three months and Rs 373 lakhs for half year ended 30th September, 2015)
- 9 Enactment of The Payment of Bonus (Amendment) Act , 2015 having come into force effective 1st day of April 2014 the Company has made additional provision for Bonus:
- i) Pertaining to the period from 1st April 2015 to 31st March 2016 which is Included in Employee benefits expenses.
- ii) Pertaining for the period from 1st April 2014 to 31st March 2015 which is disclosed as an Exceptional item.
- 10 Previous period / year figures have been regrouped / reclassified wherever necessary.

By Order of the Board
For Unichem Laboratories Limited

Place: Mumbai
Date: 21 October, 2016

Dr. Prakash A. Mody
Chairman & Managing Director