



**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.

21.1.2017

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 January 21, 2017, *inter alia*:

- a. Considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016. Please find enclosed a copy of the said Results alongwith the Limited Review report of the Statutory Auditors.
- b. approved allotment of 2,025 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 1 p.m.

Kindly take the same on your records.

For UNICHEM LABORATORIES LIMITED

Neema Thakore
Head - Legal & Company Secretary



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PART I						
Statement of Standalone Unaudited Results for the Quarter ended & Nine Months ended 31st December, 2016.						Rs. Lakhs
Particulars	Three months ended 31st Dec'16 (Unaudited)	Three months ended 30th Sep'16 (Unaudited)	Three months ended 31st Dec'15 (Unaudited)	Nine Months ended 31st Dec'16 (Unaudited)	Nine Months ended 31st Dec'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
INCOME FROM OPERATIONS						
1 a) Net Sales/Income from Operations (inclusive of excise duty)	35,227.59	36,486.95	30,688.80	1,05,658.27	92,253.43	1,20,434.73
b) Other Operating Income	764.50	316.57	232.95	1,334.35	867.94	1,806.41
TOTAL INCOME FROM OPERATIONS	35,992.09	36,803.52	30,921.75	1,06,992.62	93,121.37	1,22,241.14
2 EXPENSES						
a) Cost of Materials Consumed	9,004.40	8,662.47	7,633.18	26,498.87	23,988.39	32,319.94
b) Purchases of stock-in-trade	3,418.39	4,250.12	3,185.17	11,896.33	10,351.54	13,752.69
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	173.80	281.79	18.42	(219.83)	80.57	(871.23)
d) Excise duty	348.36	382.95	377.61	1,184.90	1,184.33	
e) Employee benefits expense	7,076.44	6,901.04	5,894.01	20,300.41	16,926.41	22,580.28
f) Depreciation and amortisation expense	1,044.35	1,048.12	872.20	3,068.00	2,618.17	3,499.12
g) Other expenses	11,529.52	12,367.19	10,404.08	34,509.10	29,445.93	40,218.91
TOTAL EXPENSES	32,595.26	33,893.68	28,384.67	97,237.78	84,595.34	1,11,499.71
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,396.83	2,909.84	2,537.08	9,754.84	8,526.03	10,741.43
4 Other Income	413.88	348.47	472.34	1,266.76	1,700.96	2,265.50
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,810.71	3,258.31	3,009.42	11,021.60	10,226.99	13,006.93
6 Finance costs	45.89	61.82	44.67	167.32	151.01	228.09
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,764.82	3,196.49	2,964.75	10,854.28	10,075.98	12,778.84
8 Tax Expenses	1,154.00	1,144.00	620.00	3,614.00	2,519.00	2,443.97
9 Profit/(Loss) from ordinary activities after tax but before exceptional items (7-8)	2,610.82	2,052.49	2,344.75	7,240.28	7,556.98	10,334.87
10 Exceptional Item (Refer Note 8 below)			353.00		353.00	353.00
11 Tax on exceptional Items			(75.00)		(75.00)	(75.00)
12 Net profit from ordinary activities after tax and exceptional items (9 -10+11)	2,610.82	2,052.49	2,066.75	7,240.28	7,278.98	10,056.87
13 Other Comprehensive Income (Net of Taxes)		2.17	-	(20.16)	(10.97)	
14 Total Comprehensive Income After Tax (12+13)	2,610.82	2,054.66	2,066.75	7,220.12	7,268.01	10,056.87
15 Paid up Equity Share Capital (Face Value Rs. 2 per share)	1,817.49	1,817.41	1,816.48	1,817.49	1,816.48	1,816.87
16 Earning Per Share (Face Value of Rs. 2/- each) Before Exceptional items						
a) Basic - Rs.	2.87	2.26	2.58	7.95	8.32	11.38
b) Diluted - Rs.	2.87	2.26	2.58	7.93	8.30	11.36
17 Earning Per Share (Face Value of Rs. 2/- each) After Exceptional items						
a) Basic - Rs.	2.87	2.26	2.28	7.95	8.00	11.07
b) Diluted - Rs.	2.87	2.26	2.27	7.93	7.99	11.05

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21st January, 2017. The Statutory Auditors have carried out a limited review of the results for the three months and nine months ended 31st December 2016.
- In accordance with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 Financial results for:
 - Three months and nine months ended 31st December, 2016 and Three months ended 30th September 2016 are as per notified Ind-AS.
 - Three months and nine months ended 31st December, 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.
 - Year ended 31st March 2016 are prepared as per previous Indian GAAP.
- Operating Segment :
The Company has a single reportable segment i.e. 'Pharmaceuticals'.
- (a) Reconciliation between the profits as reported earlier and recast as per Ind AS for three months & nine months ended 31st December, 2015.

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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Particulars	Three months ended 31st Dec 2015	Nine months ended 31st Dec 2015
Net Profit after tax reported earlier.	2054.45	7242.24
Add:		
Employee benefit expense		24.97
Other expenses	81.53	151.89
Other Income	13.19	18.41
	94.72	195.27
Less:		
Net Sales/Income from Operations	81.98	152.34
Finance costs	0.44	1.19
Tax expenses		5.00
	82.42	158.53
Net Profit recast to Ind-AS (Item 12 above)	2066.75	7278.98
(b) Reconciliation of Total Comprehensive Income (OCI) for three months and nine months ended 31st December, 2015		
Net Profit recast to Ind-AS (As per note no. 4(a) above)	2066.75	7278.98
Other comprehensive income after tax		-10.97
Total Comprehensive Income after tax (Item 14 above)	2066.75	7268.01

5 Total Income from Operations includes:

Particulars	Three months ended 31st Dec'16 (Unaudited)	Three months ended 30th Sep'16 (Unaudited)	Three months ended 31st Dec'15 (Unaudited)	Nine Months ended 31st Dec'16 (Unaudited)	Nine Months ended 31st Dec'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Sales/Income from Operations within India	20,744.25	23,116.59	19,612.39	66,330.56	60,086.63	76,563.35
Sales/Income from Operations outside India	15,247.84	13,686.93	11,309.36	40,662.06	33,034.74	45,677.79
Total	35,992.09	36,803.52	30,921.75	1,06,992.62	93,121.37	1,22,241.14

6 Other Income includes exchange gain as under:

Exchange Difference	Three months ended 31st Dec'16 (Unaudited)	Three months ended 30th Sep'16 (Unaudited)	Three months ended 31st Dec'15 (Unaudited)	Nine Months ended 31st Dec'16 (Unaudited)	Nine Months ended 31st Dec'15 (Unaudited)	Accounting Year ended 31st Mar'16 (Audited)
Exchange gain included in other income	148.30	100.30	127.89	526.76	628.25	811.99

7 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.2114.48 Lakhs for nine months ended 31st December, 2016 (Rs. 568.78 lakhs for the three months and Rs 941.78 lakhs for nine months ended 31st December, 2015)

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:

i) Pertaining to the period from 1st April 2015 to 31st March 2016 which is Included in Employee benefits expenses.

ii) Pertaining to the period from 1st April 2014 to 31st March 2015 which is disclosed as an Exceptional item.

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

Place: Mumbai
Date: 21 January, 2017

By Order of the Board
For Unichem Laboratories Limited

Dr. Prakash A. Mody
Chairman & Managing Director

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 ended 31st December, 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/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.

Place: Mumbai
Date: 21st January, 2017



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

Raman Jokhakar
Partner
Membership No. 103241