

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 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Audit Committee. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Based on the Press Release dated 9th July 2014 displayed on European Commission website, it has decided to impose a fine on the company jointly and severally with its wholly owned subsidiary Niche Generics Ltd. which was intimated by the company to the stock exchange/s. The management has decided to contest the same and has therefore not made any adjustment to the results for the quarter ended 30th June, 2014 till adequate information is gathered / made available.

Place: Mumbai
Date: 12th July, 2014

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



Raman Jokhakar
Partner

Membership No. 103241

8 - Ambalal Doshi Marg, Fort,
Mumbai-400 001. INDIA
Tel. : +91 - 22 - 22654882 / 22651731
Fax : +91 - 22 - 22657093
E-mail : bdj@bdjokhakar.com
Website : www.bdjokhakar.com