



**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.

May 30, 2017

Department of Corporate Services  
Bombay Stock Exchange Ltd.  
PhirozeJeejeebhoy 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**

We would like to inform you that Board of Directors at its Meeting held today, i.e. Tuesday, May 30, 2017:

1. Approved the Audited Financial Results for the quarter and year ended (Standalone and Consolidated) March 31, 2017.
2. Recommended Dividend of Rs. 3/- (150%) per equity share of Rs. 2/- each, for the year ended March 31, 2017, subject to approval of Shareholders at the ensuing Annual General Meeting. The dividend if declared at the 54<sup>th</sup> AGM shall be paid to the Shareholders on July 28, 2017.
3. Allotted and issued 17,125 equity shares of Rs. 2/- each pursuant to the exercise of the Stock Option Scheme – 2008 of the Company.
4. Approved the convening of the 54<sup>th</sup> Annual General Meeting (AGM) of the Company on Saturday, July 22, 2017 at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.
5. Approved closure of the Register of Members and Share Transfer Books of the Company from July 17, 2017 to July 22, 2017 (both days inclusive), for the purpose of Dividend and Annual General Meeting.
6. Recommended the appointment of N.A. Shah Associates LLP, Chartered Accountants (Firm Registration 116560W/W100149 as Statutory Auditors, to hold office from the conclusion of the 54<sup>th</sup> AGM till the conclusion of the 59<sup>th</sup> AGM subject to the approval of the Shareholders at the 54<sup>th</sup> AGM.
7. Approved the appointment of Dr. (Mrs.) B. Kinnera Murthy as an independent Director of the Company for a second term of 5 (five) years, with effect from March 20, 2018

*N.A. Shah*



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subject to the approval of the Shareholders at the 54<sup>th</sup> AGM. Dr. (Mrs.) B. Kinnera Murthy is not related to any Director of the Company.

Enclosed please find herewith:-

- a. Audited Financial Results (Standalone and Consolidated ) for the quarter and year ended March 31, 2017 and the Auditors Reports thereon. This shall also be available on the Company's website <https://unichemlabs.com/investor-information/financial-statements/>
- b. The Report of the Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017. Declaration to that effect is enclosed herewith.
- c. Investor Release of the Audited Financial (Standalone and Consolidated) Results for the quarter and year ended March 31, 2017. This shall also be available on <https://unichemlabs.com/investor-information/investor-release/>
- d. Brief profile of N.A. Shah Associates LLP, Chartered Accountants
- e. Brief Profile of Dr. (Mrs.) B. Kinnera Murthy

The Board meeting commenced at 11.30 am and concluded at 1.45 pm

Kindly take the same on your records.

Thanking you,  
**FOR UNICHEM LABORATORIES LIMITED**

*N. N. Thakore*

Neema Thakore  
Head- Legal & Company Secretary  
Encl: a/a



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Statement of Profit and Loss for the year ended 31st March , 2017

₹ Lacs

Particulars	Standalone					Consolidated	
	Three Months ended 31st Mar'17 (Audited)	Three Months ended 31st Dec'16 (Unaudited)	Three Months ended 31st Mar'16 (Audited)	For the year ended 31st March , 2017 (Audited)	For the year ended 31st March , 2016 (Audited)	For the year ended 31st March , 2017 (Audited)	For the year ended 31st March , 2016 (Audited)
I Revenue From Operations	34,392.60	35,992.09	30,493.15	1,41,385.22	1,23,614.52	1,53,549.61	1,34,828.00
II Other Income	6.78	413.88	569.91	1,273.54	2,270.87	1,101.64	1,910.97
III Total Income (I+II)	34,399.38	36,405.97	31,063.06	1,42,658.76	1,25,885.39	1,54,651.25	1,36,738.97
IV EXPENSES							
Cost of materials consumed	9,644.32	9,004.40	8,331.55	36,143.19	32,319.94	39,246.61	34,717.77
Purchases of Stock-in-Trade	3,482.86	3,418.39	3,401.17	15,379.19	13,752.71	12,895.04	12,935.17
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(951.77)	173.80	(951.80)	(1,171.60)	(871.23)	(828.73)	(1,865.64)
Excise duty on sale of goods	414.30	348.36	378.52	1,599.20	1,562.85	1,599.20	1,562.85
Employee benefits expense	6,489.14	7,076.44	5,665.41	26,789.55	22,591.82	31,925.26	27,223.75
Finance costs	34.55	45.89	78.63	201.87	229.64	337.97	290.11
Depreciation and amortization expense	1,039.94	1,044.35	880.95	4,107.94	3,499.12	4,518.44	3,879.19
Other expenses	11,940.63	11,529.52	10,584.17	46,449.73	40,030.10	50,850.75	43,865.23
Total expenses (IV)	32,093.97	32,641.15	28,368.60	1,29,499.07	1,13,114.95	1,40,544.54	1,22,608.43
V Share of profit/(loss) in associates						18.75	(36.95)
VI Profit/(loss) before exceptional items and tax (III-IV+V)	2,305.41	3,764.82	2,694.46	13,159.69	12,770.44	14,125.46	14,093.59
VII Exceptional Items			-		353.00		353.00
VIII Profit/(loss) before tax (VI-VII)	2,305.41	3,764.82	2,694.46	13,159.69	12,417.44	14,125.46	13,740.59
IX Tax expense	(841.03)	1,154.00	(75.03)	2,772.97	2,368.97	3,257.95	2,929.85
X Profit/(loss) for the period (VIII+IX)	3,146.44	2,610.82	2,769.49	10,386.72	10,048.47	10,867.51	10,810.74
XI Other Comprehensive Income/(Loss)	(103.37)	-	22.54	(123.53)	11.57	(33.15)	(44.89)
XII Total Comprehensive Income for the period (X+XI)	3,043.07	2,610.82	2,792.03	10,263.19	10,060.04	10,834.36	10,765.85
XIII Earnings per equity share (for continuing operation):							
(1) Basic	3.35	2.87	3.10	11.29	11.08	11.92	11.86
(2) Diluted	3.34	2.87	3.09	11.28	11.06	11.90	11.83

Notes :

- The above results have been reviewed and recommended by the Audit Committee for approval by the Board and approved by the Board of Directors at their Meetings held on 30th May, 2017.
- The financial results for the quarter and year ended March 31, 2017 have been prepared in accordance with the companies ( Indian Accounting standards) rules, 2015 ( Ind AS) prescribed under section 133 of the companies act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- Operating Segment  
The Company has a single reportable segment i.e. 'Pharmaceuticals'.

Particulars	Standalone					Consolidated	
	Three Months ended 31st Mar'17 (Audited)	Three Months ended 31st Dec'16 (Unaudited)	Three Months ended 31st Mar'16 (Audited)	For the year ended 31st March , 2017 (Audited)	For the year ended 31st March , 2016 (Audited)	For the year ended 31st March , 2017 (Audited)	For the year ended 31st March , 2016 (Audited)
Sales/Income from Operations within India	19,230.45	20,744.25	17,850.10	85,561.01	77,936.73	85,561.03	77,936.73
Sales/Income from Operations outside India	15,162.15	15,247.84	12,643.05	55,824.21	45,677.79	67,988.58	56,891.27
Total	34,392.60	35,992.09	30,493.15	1,41,385.22	1,23,614.52	1,53,549.61	1,34,828.00

UNICHEM-A TRUSTED NAME IN PHARMACEUTICALS



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- 5 (a) Reconciliation of total equity in accordance with previous Indian GAAP to total equity in accordance with Ind AS as at 31st March 2016 and 1st April 2015

Particulars	As at 31st March, 2016	As at 1st April, 2015
<b>Total Equity under previous GAAP</b>	<b>1,02,714.23</b>	<b>94,741.56</b>
Finance cost recognised on below market rate interest loans from government	(1.55)	1.09
Fair valuation Gain/(Loss) on investments through profit and loss (FVTPL)	(16.31)	29.36
Recognition of grant through amortised method	6.36	-
Adjustments of finance income on deposits	0.61	-
Recognition of operating lease rent on security deposits	(0.60)	(0.06)
Unrealised gain/loss adjustments on fair value of forward hedge contracts	14.66	(32.52)
Dividends not recognised as liability until declared	(2.13)	2,185.99
<b>Total adjustments to equity</b>	<b>1.04</b>	<b>2,183.86</b>
<b>Total equity under Ind AS</b>	<b>1,02,715.27</b>	<b>96,925.42</b>

- (b) The reconciliation of Net profit reported in accordance with Previous Indian GAAP to Total comprehensive income in accordance with Ind AS for the year ended 31st March 2016

	Three Months ended 31st	As at 31st March, 2016
<b>Profit as per previous GAAP(Indian GAAP)</b>	<b>2,814.63</b>	<b>10,056.87</b>
Remeasurement of defined benefit obligation recognised in other comprehensive income	(9.00)	(11.57)
Finance cost recognised on below market rate interest loans from government	(0.36)	(1.55)
Recognition of operating lease rent on security deposits	(0.15)	(0.60)
Fair valuation Gain/(Loss) on investments through profit and loss (FVTPL)	(29.89)	(16.30)
Recognition of Grant through amortised method	2.01	6.36
Unrealised gain/loss adjustments on fair value of forward hedge contracts	14.63	14.65
Adjustments of finance income on deposits	0.16	0.61
<b>Total effect of transition to Ind AS</b>	<b>(22.60)</b>	<b>(8.40)</b>
Other comprehensive income for the year ( net of tax)	-	11.57
<b>Total Comprehensive Income</b>	<b>2,792.03</b>	<b>10,060.04</b>

- 6 Other Income includes exchange gain as under:

Exchange Difference	Three Months ended 31st Mar'17	Three Months ended 31st Dec'16	Three Months ended 31st Mar'16	For the year ended 31st March, 2017 (Audited)	For the year ended 31st March, 2016 (Audited)
Exchange gain/(loss) included in other income	(319.36)	148.30	198.39	207.40	826.64

- 7 Other expenses include provision for impairment of long-term investments in Unichem Farmaceutica Do Brazil Ltda of Rs. 576.30 Lakhs for the three months and Rs.2690 78 Lakhs for year ended 31st March, 2017 (Rs. 1335.85 lakhs for the three months and Rs 2277.63 lakhs for year ended 31st March, 2016)
- 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.



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9 Audited Statement of Assets and Liabilities as on 31st, March 2017

Particulars	Standalone		Consolidated	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
<b>I. ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	46,795.54	38,119.98	46,781.24	39,958.04
(b) Capital work-in-progress	24,725.96	23,265.12	24,997.55	23,713.47
(c) Other Intangible assets			318.84	302.45
(d) Financial Assets				
(i) Investments	8,137.10	10,252.01	572.49	554.18
(ii) Loans	8.59	14.38	8.59	14.38
(iii) Other financial assets	800.00	2,000.00	800.00	2,000.00
(e) Deferred tax assets (net)			591.30	1,015.96
(e) Other non-current assets	524.42	790.98	524.42	790.98
<b>Current assets</b>				
(a) Inventories	25,398.41	20,065.54	28,171.09	23,057.13
(b) Financial Assets				
(i) Investments	800.24	804.19	800.23	804.19
(ii) Trade receivables	29,649.22	26,473.14	32,048.80	22,009.27
(iii) Cash and cash equivalents	1,016.03	1,094.07	1,613.77	2,012.56
(iv) Loans	8.58	16.49	8.58	16.49
(v) Other financial assets	1,617.99	2,057.63	1,618.00	2,057.64
(c) Current Tax Assets (Net)	-	236.49	-	240.36
(d) Other current assets	10,723.76	8,963.11	11,721.44	9,823.81
<b>TOTAL ASSETS</b>	<b>150,205.84</b>	<b>134,153.13</b>	<b>152,576.34</b>	<b>128,370.91</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	1,817.53	1,816.87	1,817.53	1,816.87
(b) Other Equity	111,255.27	100,898.40	104,544.42	93,616.38
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	43.77	45.82	43.77	2,298.07
(ii) Other financial liabilities	2,014.59	1,930.77	2,014.59	1,930.77
(b) Provisions	2,532.61	1,257.55	2,532.61	1,257.55
(c) Deferred tax liabilities (Net)	2,449.51	3,131.54	2,449.51	3,131.54
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	55.14	790.14	9,762.20	1,292.50
(ii) Trade payables	23,550.97	18,963.33	21,802.81	16,395.39
(iii) Other financial liabilities	240.11	308.66	240.11	308.66
(b) Other current liabilities	5,438.73	4,434.02	6,561.18	5,747.15
(c) Provisions	728.00	576.03	728.00	576.03
(d) Current Tax Liabilities (Net)	79.61	-	79.61	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>150,205.84</b>	<b>134,153.13</b>	<b>152,576.34</b>	<b>128,370.91</b>

10 The board recommends a final dividend of Rs. 3 per share (150 %)( face value of Rs.2/- per share each) for the year ended 31st March 2017  
(Previous year : total dividend of Rs. 2/- per share (100%))

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

By Order of the Board  
For Unichem Laboratories Limited

Place Mumbai  
Date: 30 May, 2017

Dr. Prakash A. Mody  
Chairman & Managing Director

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May 30, 2017

The Corporate Relationship Dept.  
BSE Limited  
1<sup>st</sup> Floor, P.J. Towers  
Dalal Street, Fort  
Mumbai - 400 001

The Manager  
Listing Dept.  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

Dear Sirs,

**Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results (Standalone and Consolidated) and quarter ended 31<sup>st</sup> March 2017**

We hereby declare that Audited Financial Results(Stand alone and consolidated) and for quarter ended March 31, 2017, have been approved by the Board of Directors of the Company at their meeting held today, i.e. May 30, 2017. The Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

However we request you to take note of the Emphasis of Matter as under:

- a. Emphasis of Matter in the Independent Auditor's Report on the Consolidated Financial Statements

"We draw attention to Note 38 to the Consolidated Financial Statements related to the outcome of fine imposed by European Commission jointly and severally against the Holding Company with its subsidiary, amounting to Euro 13.97 Million.

Our opinion is not modified in respect of this matter."

The same note first appeared in the Limited Review Report on the Statement of Unaudited Financial Results for the Quarter ended June 30, 2014 and Independent Auditor's Report on the Audited Consolidated Financial Statements for the year ended March 31, 2015 and March 31, 2016.

- b. Emphasis of Matter in the Independent Auditor's Report on the Standalone Financial Statements.

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"We draw attention to Note 41 to the standalone financial statements relating to increase in the provision for diminution of long-term investments in Unichem Farmaceutica Do Brazil Ltda, from Rs.2,277.63 lacs in the previous year to Rs. 2,690.78 lacs for the year under report, based on internal assessment and other factors more elaborately stated in the said Note.

Our opinion is not modified in respect of this matter."

The same note first appeared in the Independent Auditor's Report on the Audited Stand alone Financial Statements for the year ended March 31, 2016.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Unichem Laboratories Limited

.....  
Chairman & Managing Director



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Unichem Laboratories Limited**

We have audited the quarterly financial results of Unichem Laboratories Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2017 (which are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to Limited Review by us) and the year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Mumbai  
Date: May 30, 2017



**For B. D. Jokhakar & Co.**  
Chartered Accountants  
Firm Registration No. : 104345W  
  
**Raman H. Jokhakar**  
Partner  
Membership No. : 103241



**Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of Unichem Laboratories Limited**

We have audited the consolidated year to date results of Unichem Laboratories Limited ("the Company") for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared on the basis of the audited consolidated financial statements for the year ended on 31<sup>st</sup> March, 2017, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31<sup>st</sup> March, 2017 which have been prepared in accordance with the applicable accounting standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

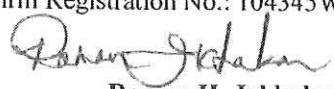
We did not audit the financial statements of five subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets (net) of Rs. 2,056.48 lacs as at March 31, 2017 and the total revenues (including other income) of Rs. 38,027.40 lacs for the period then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, in so far as it relates to the amounts included in respect of subsidiaries is based solely on the report of such other auditors. Our opinion is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date results:

- (i) include the year to date results of the following entities
  - (a) Niche Generics Limited, United Kingdom
  - (b) Unichem Pharmaceuticals (USA), Inc., USA
  - (c) Unichem Laboratories Limited, Ireland
  - (d) Unichem SA (Pty) Limited, South Africa
  - (e) Unichem Farmaceutica Do Brasil Ltda, Brazil;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Mumbai  
Date: May 30, 2017

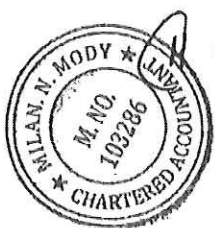


For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No.: 104345W  
  
Raman H. Jokhakar  
Partner  
Membership No. 103241

**N. A. SHAH ASSOCIATES LLP**  
Chartered Accountants

BRIEF PROFILE OF THE FIRM  
(ICAI registration number 116560W/W100149)

- Firm of Chartered Accountant with service offerings in the following key areas:
  - Audit & Assurance
  - Direct Tax
  - Indirect Tax
  - Business Advisory
- Team
  - Eight partners
    - Combined experience of partners of over 175 man years
  - Forty Five professionals
  - Total team size of 120 people
- Peer review compliant since inception – the current peer review certificate is valid till June 2019
- Clients
  - Diverse clients in manufacturing as well as service sector
  - Several listed clients like KKCL, Pradeep Metal Limited, etc.
  - Highly satisfied clients with over four decades of relationship
- Our core fundamentals
  - Integrity
  - Togetherness
  - Wisdom
  - Relevance
  - Ownership
  - Simplicity



Effective 14th July 2016, N. A. Shah Associates – ROF Registration No. BA71407 converted into  
N. A. Shah Associates LLP – LLP Identification No. AAG-7909

B 41-45, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013.  
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## Dr.(Mrs.) Kinnera B. Murthy

### Independent Director

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Dr.(Mrs.) Kinnera B. Murthy is a Strategy Consultant, Director on Corporate Boards and Academic Governing Councils and a Founder Member of a Woman Support NGO, since her superannuation from The Administrative Staff College of India in 2012, where she held the posts of Dean and Professor, Strategic Management. Her interest areas include Strategic Management, Women Leadership and Empowerment, Marketing and Social Change Management. She has a Doctorate in Corporate Strategy from University of Poona, MBA from Osmania University and BSc from BITS, Pilani. She was trained in Industrial Management at RVB, the Netherlands and in Strategic Management from APO Japan. She is involved with women entrepreneurial organizations as an advisor. She provides consultancy and advisory support to organisations in India in the areas of Strategic Visioning and Organisation Building, Governance, Mentoring, Restructuring, Corporate Social Responsibility, Marketing Strategy and Capacity Building. She also provides pro bono services to social change NGOs as well as social and cultural organisations.

Dr.(Mrs.) Murthy was appointed as a Non executive, Independent Director of the Company in the year 2015 and is also a member of its Board Committee namely Corporate Social Responsibility Committee.

She served as an Independent Director of Midhani (Mishra Dhatu Nigam – a Defence Ministry Undertaking), State Trading Corporation of India Limited, VBC Industries Limited, VBC Ferro Alloys Limited and State Bank of Hyderabad. She currently acts as an Independent Director of Indian Immunologicals Limited.

