

A woman with dark hair, wearing a white long-sleeved shirt, is sitting at a desk and looking at a computer monitor. A young girl with dark hair, wearing a light blue top, is sitting behind her, hugging her from behind. They are both smiling and looking at the computer screen. In the background, there is a white shelving unit with various items, including books and blue folders. A pen holder with several pens is on the desk in the foreground.

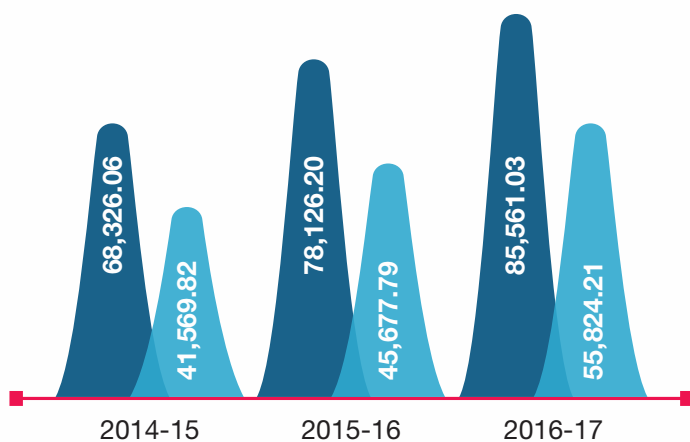
Inspired by  
**Values**

Driven by  
**Vision**

# Financial Highlights

Sales Mix by Geographical Segment\* (₹ in lacs)

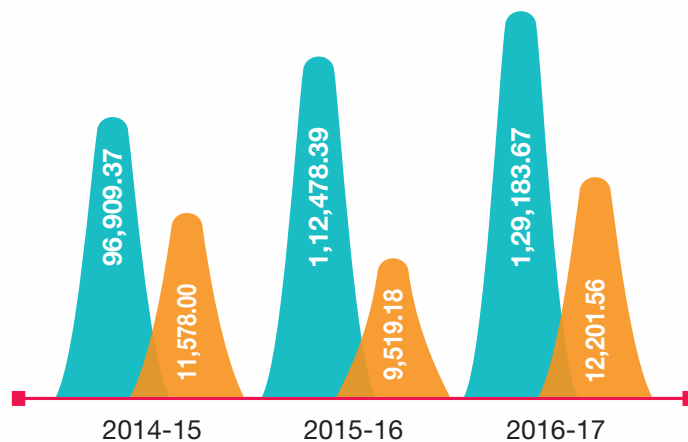
India Outside India



\* Including Income from operations

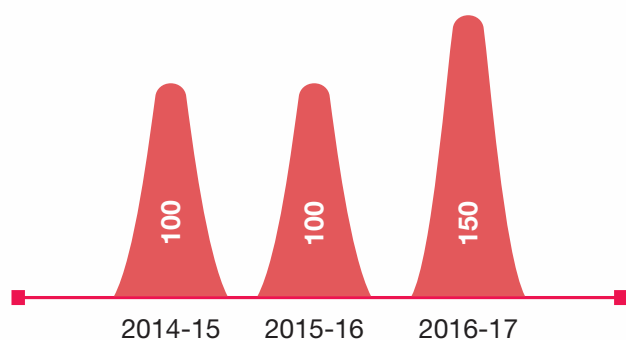
Sales Revenue Mix\* (₹ in lacs)

Formulations API

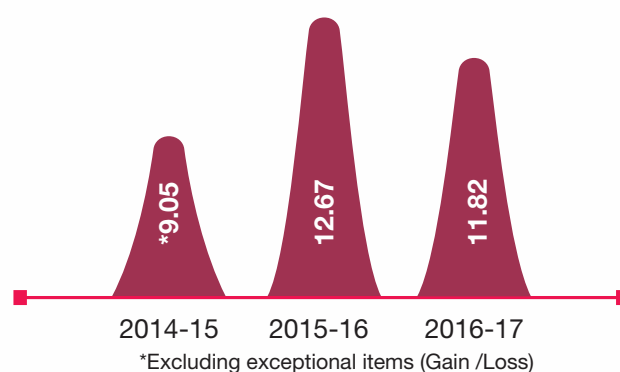


\* Excluding Income from operations

Dividend (in %)

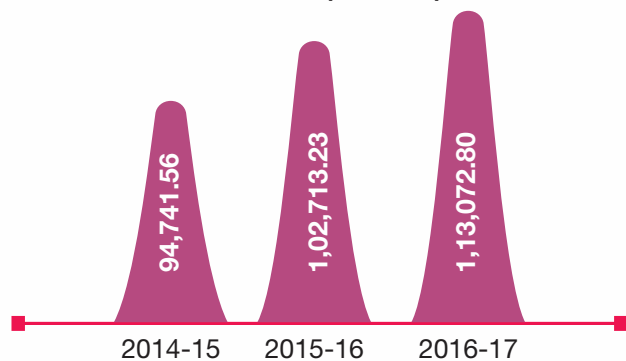


Return on Capital Employed (in %)

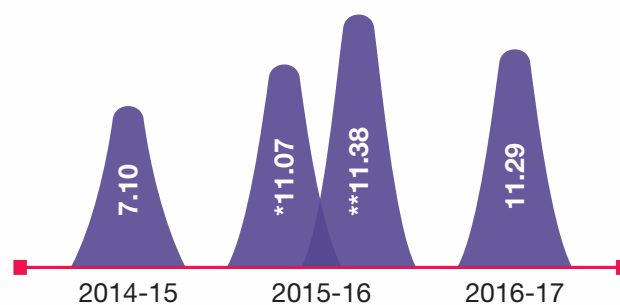


\*Excluding exceptional items (Gain / Loss)

Net Worth (₹ in lacs)



Earnings per share (Basic) (in ₹)



\* EPS including exceptional items (Gain / Loss)

\*\* EPS excluding exceptional items (Gain / Loss)

## Board of Directors



(L) to (R)

**Dr. (Mrs.) B. Kinnera Murthy**  
Independent Director

**Anand Mahajan**  
Independent Director

**Prafull Sheth**  
Independent Director

**Dr. Prakash A. Mody**  
Chairman & Managing Director

**Prafull Anubhai**  
Independent Director

**Ramdas Gandhi**  
Independent Director

# Message from the Chairman

Dear Shareholders,

I take this opportunity to share with you the 54th Annual Report of your Company.

Your Company continues to be an active contributor and participant in the growth of the Indian Pharma industry over the past many decades. The Company has a sound history of stable manufacturing and marketing operations with ethical values and has always stood by its mantra of “Quality and Reliability”.

The external regulatory environment for doing business in the US market continues to pose various challenges; one being the stringent cGMP standards. I am extremely happy to inform you all that during the financial year 2016-2017, your Company’s plants at Ghaziabad (Formulation) and Goa (Formulation) have undergone successful inspections by the USFDA. Our plants continue to service the US market with the highest level of compliance to exacting standards and good delivery record.

US formulation business has been the driver for improvement in our International business. Unichem’s USA subsidiary continues to report robust growth. Underpinning this growth is the substantial expansion in the Company’s Goa Formulation capacity, regulatory filings and R&D investment.

During the year under review, your Company has

filed its first, First to File (FTF) Abbreviated New Drug Application (ANDA) and has also filed 5 ANDAs taking the total ANDAs to 39. Our focus on R&D remains critical to trigger further ANDA and DMF filings. Your Company continues to make significant investments in its State-of-the-Art R&D centre and various R&D projects. Going forward the focus remains on expansion of the Company’s product portfolio and increasing market penetration in both domestic and international markets.

As you are aware your Company is continuing to invest in plant expansion, modernization and R&D facilities through its judicious Capex programme. Your Company has spent over ₹ 140 crores in financial year 2016-2017, which was funded through our internal accruals. We look forward to continuing our Capex spend in order to modernize and expand our plants.

In the Domestic Formulations business, during the financial year 2016-2017, we have seen consistent improvement in performance; having reported a growth of 14.50% as against Indian Pharma Market’s (IPM) growth of 10.30%.

I am really happy to inform you that we have taken the Unienzyme brand to OTX market as a major market diversification move. This is our first ever venture in the OTX segment. We remain confident, that with this initiative, the true value of the brand will be unlocked in the near future. We also hope to introduce more brands in the OTX



market in the medium term. Growth in the Chronic segment was driven by growth in CNS and CVS therapies. We also saw a robust growth in our diabetic franchise. Our Acute business continued its strong momentum witnessed last year.

Going forward, your Company will remain focused on improving its market share in key therapeutic areas, improving productivity and also launch newer brands in the market. Your Company will continue to invest in growing therapies by way of in-licensing deals and also by creating its own brands. The expansion as you can gauge is across the board and a clear justification of our commitment to take your Company to the next level of growth.

Your Company's Consolidated Sales/Income from Operations (Gross) stood at ₹ 153,549.61 lacs as compared to ₹ 134,828.00 lacs in the previous year reflecting a healthy growth of ~ 13.90%. Total Comprehensive Income stood at ₹ 10,834.36 lacs as against ₹ 10,765.85 lacs in the previous year. Margins have been somewhat

under pressure as we step up our strategic investments to secure a better future.

Your Company has continued its practice of rewarding its Shareholders with Dividend. This year the final dividend proposed is ₹ 3/- (150%) per share of ₹ 2/- each, which shall be paid, if approved by Shareholders at the 54th Annual General Meeting.

I am thankful to all our Stakeholders and also our esteemed Board members for their guidance and support. I am grateful to our Customers, Business Associates, Banks and the Medical Fraternity who have reposed their faith in us. I would also like to extend my appreciation to our Employees for their unparalleled energy and commitment.

**Dr. Prakash A. Mody**

Chairman & Managing Director  
(DIN No.: 00001285)

May 30, 2017

# UNIENZYME<sup>®</sup>

## OTX launch

# UNIENZYME<sup>®</sup>

**Building Unienzyme as the most trusted and leading brand in the Gastrointestinal segment**



## Key Domestic Formulations

### Cardio / Diabeto

# Sales  
₹ 100 Cr.+

**LOSAR\***  
Losartan Potassium 25mg / 50mg

**Telsar®**  
(Telmisartan 20/40/80mg)

**OLSAR®**  
Olmesartan Medoxomil 10mg/20mg/40mg

**LOSAR\*-H**  
Losartan 50 mg + HCTZ 12.5 mg

**METRIDE®**  
(Metformin ER 500mg + Glimepiride 1/2mg)

**POSMEAL®-MD**  
Voglibose Mouth Dissolving 0.2mg/0.3mg Tablets

**UNISTAR\***  
Rosuvastatin 5/10/20mg+Aspirin 75/150mg

**Tolol-XR®**  
(Metoprolol Succinate Extended Release 12.5/25/50/100 mg Tablets)

**Zilsar\***  
Azilsartan Medoxomil 40/80mg Tablets

**Teneza**  
Teneligliptin 20mg

**Tenepure\***  
Teneligliptin 20 mg Tablets

### CNS

**Serta®**  
Sertraline 25/50/100mg

**Pre gaba\***  
Pregabalin / Pregabalin Sustained Release 75 mg

**C-Pram\*S**  
Escitalopram 5/10/20mg Tab.

**Levtam®**  
Levetiracetam 250/500mg Tab.

### Acute

**Ampoxin®**  
Ampicillin + Cloxacillin  
Inj Caps Syrup

**Ampoxin®-CV**  
Amoxycillin + Clavulanic Acid

**UNIENZYM®**  
(Fungal Diastase 50 mg + Pepsin 10 mg / 5 ml)  
Liquid

**Vizylac®**  
100 million spores of Lactobacillus Acidophilus per 5ml Syrup

**UVA CEF\* 200 mg Tablets**  
Cefprozil 200mg Tablets

**LeZyncet®**  
L-Leucine 750mg Syrup

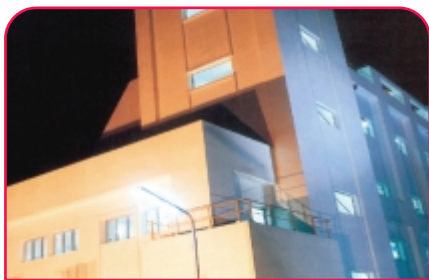
**Linux\* 500mg TABS**  
Lincolid 500mg IV & Tablets

**Pre gaba-M**  
Pregabalin 75/150mg + Methylcobalamin 750mcg Cap.

## Driven by 3400+ field employees

# AWACS March 2017

# QUALITY is our Passion



Roha (API)



Pithampur (API)



Ghaziabad (Formulations)



Baddi (Formulations)



Goa (Formulations)



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Sikkim (Formulations)



R & D facility, Goa



## Corporate Social Responsibility (CSR)

### Adiwasi Unnati Mandal



### Carpet of Joy, Goa



### Lavatories at Holy Cross School, Juhu, Mumbai



# Corporate Social Responsibility (CSR)

## Modular Toilets, Baddi



## Constructed School Area, Baddi



## Vision Foundation of India



## Muktangan

