

March 23, 2016

✓ The Dy. General Manager (Listing Dept)
Bombay Stock Exchange Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street, Fort,
Mumbai - 400 001
(BSE Scrip Code : 500420)

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

Dear Sir,

Sub : **Recommendation to shareholders for issuance of Securities**

Ref : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

We would like to intimate, pursuant to SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, that the Board has at its meeting held today decided to obtain enabling approvals, from the shareholders inter alia, for issuance of following securities through postal ballot process:-

- 1) Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 3,000 crores; and
- 2) Unsecured / Secured Redeemable Non -Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding ₹ 7,500 crores, subject to the overall borrowing limits of ₹ 10,000 crores.

The Board meeting commenced at 11:00 A.M. and concluded at 12:00 Noon

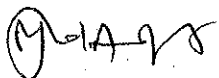
A Press release on the issuance of Securities is enclosed herewith.

Copy of the Postal Ballot Notice etc. on the aforesaid proposals will be sent to you in due course, prior to dispatch of the same to the shareholders.

The above are for your information and record please.

Thanking you,

Yours Sincerely,
For **TORRENT PHARMACEUTICALS LIMITED**



MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl : A/s

TORRENT PHARMACEUTICALS LIMITED

CIN : L24230GJ1972PLC002126

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