



TORRENT PHARMACEUTICALS LIMITED

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(Rs. in crores except per share data)				
Statement of Consolidated Financial Results for the Quarter ended June 30, 2024				
Particulars	Quarter ended			Year ended
	30-Jun-2024 Unaudited	31-Mar-2024 Audited (Refer Note 5)	30-Jun-2023 Unaudited	31-Mar-2024 Audited
1 Revenue from operations				
Net sales	2815	2695	2548	10562
Other operating income	44	50	43	166
Total revenue from operations	2859	2745	2591	10728
2 Other income (Refer Note 6)	24	31	34	58
3 Total income (1 + 2)	2883	2776	2625	10786
4 Expenses				
Cost of materials consumed	411	410	435	1657
Purchases of stock-in-trade	313	315	250	1184
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30)	(46)	(35)	(155)
Employee benefits expense	550	486	499	1984
Finance costs	75	80	103	354
Depreciation and amortisation expense	197	203	191	808
Other expenses	711	697	651	2690
Total expenses	2227	2145	2094	8522
5 Profit before exceptional items and tax (3 - 4)	656	631	531	2264
6 Exceptional items (gain) (Refer Note 4)	-	-	-	(88)
7 Profit before tax (5 - 6)	656	631	531	2352
8 Tax expense				
Current tax	126	142	94	462
Deferred tax	73	40	59	234
Total tax expense	199	182	153	696
9 Net profit for the period (7 - 8)	457	449	378	1656
Attributable to :				
- Owners of the Company	457	449	378	1656
- Non-controlling interests	-	-	-	-
10 Other comprehensive income				
(A) (i) Items that will not be reclassified subsequently to profit or loss	(5)	4	(8)	(13)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	2	(2)	3	4
(B) (i) Items that will be reclassified subsequently to profit or loss	(29)	4	66	46
(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	(2)	(5)	(21)	(20)
Total other comprehensive income	(34)	1	40	17
Attributable to :				
- Owners of the Company	(34)	1	40	17
- Non-controlling interests	-	-	-	-
11 Total comprehensive Income (9 + 10)	423	450	418	1673
Attributable to :				
- Owners of the Company	423	450	418	1673
- Non-controlling interests	-	-	-	-
12 Paid-up equity share capital (Face value of Rs. 5 each)	169.23	169.23	169.23	169.23
13 Other equity excluding revaluation reserves				6687
14 Earnings per share (Face value of Rs. 5 each) (not annualised for the quarter) :				
Basic	13.51	13.27	11.18	48.94
Diluted	13.51	13.27	11.18	48.94

See accompanying notes to the consolidated financial results



Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company, in their respective meetings held on July 23, 2024. The statutory auditors have carried out review of the above said results. There is no qualification in the auditor's report on this statement of financial results.
- 2 The consolidated financial results include the financial results of Parent Company and its seventeen wholly owned subsidiaries.
- 3 The Group operates in a single segment i.e. Generic Formulation Business.
- 4 Exceptional item for the year ended March 31, 2024, relates to net gain from sale of the liquid facility in the US which was impaired during the earlier years. Against the carrying value of Rs. 16 Crores classified as asset held for sale, the sales consideration was Rs. 104 crores.
- 5 Figures for the quarter ended March 31, 2024 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2023, which were subjected to limited review.
- 6 Other income mainly includes interest income, net gain on sale of investments, net foreign exchange gain/(loss) and net gain/(loss) on disposal of property, plant & equipment and other intangible assets.
- 7 Refer Annexure I for disclosure required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

For TORRENT PHARMACEUTICALS LIMITED



A handwritten signature in black ink, appearing to be "SAMIR MEHTA".

SAMIR MEHTA
Executive Chairman
DIN | 00061903

Place : Ahmedabad, Gujarat
Date : July 23, 2024

ANNEXURE I :
(Rs. in crores except as stated otherwise)

Additional Disclosure as per regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015					
Particulars	Regulation No.	Quarter ended			Year ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
Paid up debt capital		786	786	928	786
Net worth	52(4)(f)	7279	6856	6616	6856
Debt redemption reserve	52(4)(e)	71	71	107	71
Debt equity ratio (in times)	52(4)(a)	0.48	0.57	0.74	0.57
Debt service coverage ratio (in times)	52(4)(b)	4.43	4.16	0.82	1.84
Interest service coverage ratio (in times)	52(4)(c)	10.71	9.77	7.13	8.40
Current ratio (in times)	52(4)(i)	1.16	1.03	1.03	1.03
Long term debt to working capital (in times)	52(4)(j)	1.49	2.61	3.81	2.61
Bad debts to account receivables ratio (in times)	52(4)(k)	0.01	0.01	0.01	0.01
Current liability ratio (in times)	52(4)(l)	0.65	0.66	0.62	0.66
Total debts to total assets (in times)	52(4)(m)	0.23	0.26	0.33	0.26
Debtors turnover (in times) (Annualised)	52(4)(n)	6.17	5.87	5.41	5.58
Inventory turnover (in times) (Annualised)	52(4)(o)	4.96	4.77	4.64	4.68
Operating margin (in %)	52(4)(p)	32.3%	33.2%	31.7%	31.8%
Net profit margin (in %)	52(4)(q)	16.0%	16.4%	14.6%	15.4%

Ratios have been computed as follows :-

- (a) Debt equity ratio : Total debt / Net worth
Total debt: Long term borrowings (incl. current maturities) + Short term borrowings
Net worth: Equity share capital + Other equity
- (b) Debt service coverage ratio : (Profit after tax + Deferred tax + Depreciation and amortisation + Interest on debt and lease + Exceptional items) / (Interest on debt and lease + Principal repayments of long term debt including lease payment)
- (c) Interest service coverage ratio: (Profit after tax + Deferred tax + Depreciation and amortisation + Interest on debt and lease + Exceptional items) / Interest on debt and lease
- (d) Current Ratio : Current assets / Current liabilities
- (e) Long term debt to working capital : Long term debt (incl. current maturities) / Net working capital
Net Working capital : Current assets - Current liabilities (excl. current maturities of long term borrowings)
- (f) Bad debts to account receivables ratio : Allowances for expected credit loss / Gross trade receivables
- (g) Current liability ratio : Current liabilities / Total liabilities (excl. total equity)
- (h) Total debts to total assets : Total borrowing / Total assets
Total borrowing : long term borrowings (incl. current maturities) + short term borrowings
- (i) Debtors turnover : Net sales / Average trade receivables
- (j) Inventory turnover : Net sales / Average Inventories
- (k) Operating margin % : Revenue from operations - (cost of goods sold + employee benefits + other expenses) + (other income - interest income - Dividend income) / Revenue from operations
- (l) Net profit margin % : Profit after tax / Revenue from operations

