

PART I	[Rs. in Crores except per share data]					
Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31-Dec-2015						
Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	31-Dec-2015	30-Sep-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014	31-Mar-2015
Income from operations						
Net sales (Net of excise duty) (see note 3)	1515	1655	1156	5056	3451	4585
Other operating income	24	36	12	121	48	68
Total income from operations (net)	1539	1691	1168	5177	3499	4653
Expenses						
Cost of materials consumed	281	260	253	805	723	974
Purchases of stock-in-trade	173	149	130	484	383	502
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(82)	(33)	(11)	(123)	(52)	(61)
Employee benefits expense	206	210	199	626	607	842
Depreciation and amortisation expense	61	61	54	181	131	191
Other expenses	348	391	357	1149	980	1376
Total expenses	987	1038	982	3122	2772	3824
Profit from operations before other income, finance costs and exceptional items	552	653	186	2055	727	829
Other income	51	74	65	192	186	286
Profit from ordinary activities before finance costs and exceptional items	603	727	251	2247	913	1115
Finance costs	42	48	50	148	128	175
Profit from ordinary activities after finance costs but before exceptional items	561	679	201	2099	785	940
Exceptional items	-	53	-	53	-	-
Profit from ordinary activities before tax	561	732	201	2152	785	940
Tax expense	78	164	34	652	164	189
Net Profit from ordinary activities after tax	483	568	167	1500	621	751
Extraordinary items (net of tax expenses)	-	-	-	-	-	-
Net Profit for the period	483	568	167	1500	621	751
Share of profit/ (loss) of associates	-	-	-	-	-	-
Minority interest	0	0	0	0	0	0
Net Profit after taxes, minority interest and share of profit/ (loss) of associates	483	568	167	1500	621	751
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	85	85
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2406
Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
Basic	28.54	33.54	9.86	88.62	36.67	44.38
Diluted	28.54	33.54	9.86	88.62	36.67	44.38
Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
Basic	28.54	33.54	9.86	88.62	36.67	44.38
Diluted	28.54	33.54	9.86	88.62	36.67	44.38

Notes:

- 1 The above results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on 04-Feb-2016. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31-Dec-2015. There is no adverse observation in the limited review report on this statement of financial results.
- 2 The consolidated financial results include the financial results of Eighteen wholly owned subsidiaries and one partnership firm with that of the Company.
- 3 The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)			Year ended (Audited)
	31-Dec-2015	31-Dec-2014	Growth %	31-Dec-2015	31-Dec-2014	Growth %	31-Mar-2015
(A) Sales in India							
Branded sales	450	421	7%	1385	1221	13%	1620
Contract manufacture	98	80	23%	302	191	58%	254
Others	6	3	-	14	6	-	8
Total sales in India	554	504	10%	1701	1418	20%	1882
(B) Sales outside India	966	654	48%	3366	2039	65%	2711
Total sales (A+B)	1520	1158	31%	5067	3457	47%	4593
Less: Excise duty	5	2	-	11	6	-	8
Net sales	1515	1156	31%	5056	3451	47%	4585

- 4 The exceptional growth in the revenues and profits for the quarter and nine months is primarily on account of the launch of a new product in US market, which currently has limited competition. The continuation of this is dependent on market conditions in future, including additional competition.
- 5 Torrent Pharma Canada Inc. (wholly owned subsidiary) has been dissolved on 10-Dec-2015.
- 6 The Board of Directors in their meeting held on 04-Feb-2016, declared an interim equity dividend of Rs. 20.00 per equity share of Rs. 5.00 each fully paid up for the year 2015-16. The aggregate amount of interim equity dividend proposed to be distributed is Rs. 407.34 crores including dividend distribution tax of Rs. 68.90 crores.
- 7 The listed Non Convertible Debentures of the company aggregating to Rs. 490 crores as on 31-Dec-2015 are secured by way of first pari passu charge created through mortgage on certain immovable & movable assets and identified trademarks of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 8 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 9 The stand-alone audited financial results for the quarter ended 31-Dec-2015 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad, Gujarat
Date : 04-Feb-2016

SAMIR MEHTA
Executive Chairman