



TORRENT PHARMACEUTICALS LIMITED

(CIN: L24230GJ1972PLC002126)

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CONSOLIDATED FINANCIAL RESULTS

PART I						
Statement of Consolidated Results for the Quarter and Nine months ended on 31-Dec-2014						
Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
Income from operations						
Net sales (Net of excise duty) (see note 3)	1156	1203	990	3451	2829	4036
Other operating income	12	14	25	48	130	148
Net income from operations	1168	1217	1015	3499	2959	4184
Expenses						
Cost of materials consumed	253	269	228	723	655	878
Purchases of stock-in-trade	130	134	86	383	300	414
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11)	(22)	4	(52)	(37)	(54)
Employee benefits expense	199	224	179	607	533	741
Depreciation and amortisation expense	54	56	21	131	64	87
Other expenses	357	339	303	980	906	1253
Total expenses	982	1000	821	2772	2421	3319
Profit from operations before other income and finance costs	186	217	194	727	538	865
Other income	65	72	10	186	28	38
Profit from ordinary activities before finance costs	251	289	204	913	566	903
Finance costs	50	54	16	128	39	59
Profit from ordinary activities before tax	201	235	188	785	527	844
Tax expense	34	37	30	164	107	180
Net Profit for the period	167	198	158	621	420	664
Minority interest	0	0	0	0	0	0
Net Profit after taxes and minority interest	167	198	158	621	420	664
Paid-up equity share capital (Face value of ₹ 5 each)	85	85	85	85	85	85
Reserves excluding Revaluation Reserves	-	-	-	-	-	1818
Earnings per share (of ₹ 5/- each) (not annualised):						
Basic	9.86	11.69	9.34	36.67	24.79	39.23
Diluted	9.86	11.69	9.34	36.67	24.79	39.23

PART II						
Select Information for the Quarter and Nine months ended 31-Dec-2014						
PARTICULARS OF SHAREHOLDING	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
Public shareholding						
- Number of shares	48216000	48216000	48216000	48216000	48216000	48216000
- Percentage of shareholding	28.49%	28.49%	28.49%	28.49%	28.49%	28.49%
Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered						
- Number of shares	121006720	121006720	121006720	121006720	121006720	121006720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.51%	71.51%	71.51%	71.51%	71.51%	71.51%

INVESTOR COMPLAINTS	Quarter ended
	31-Dec-2014
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 28-Jan-2015. The statutory auditors have carried out limited review of the results for the quarter and nine months ended 31-Dec-2014. There is no adverse observation in the limited review report on this statement of financial results.
- The statement of financial results consolidate the financial results of seventeen wholly owned subsidiaries (including a step down subsidiary from 29-Apr-14) and one partnership firm with that of the Company.
- 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-2014	31-Dec-2013	Growth %	31-Dec-2014	31-Dec-2013	Growth %	31-Mar-2014
(A) Sales in India							
Branded sales*	421	300	40%	1221	918	33%	1176
Contract manufacture	80	70	14%	191	201	(5%)	279
Others	3	1	-	6	5	-	7
Total sales in India	504	371	36%	1418	1124	26%	1462
(B) Sales outside India	654	621	5%	2039	1711	19%	2581
Total sales (A+B)	1158	992	17%	3457	2835	22%	4043
Less: Excise duty	2	2	-	6	6	-	7
Net sales	1156	990	17%	3451	2829	22%	4036

* Current quarter and nine months ended, includes sales from acquired branded domestic formulations business in India. Excluding this sales growth for quarter and nine months ended would have been 14% and 14% respectively.

- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
Net income from operations	806	856	733	2579	2411	3365
Profit before tax	122	142	146	651	650	958
Profit after tax	103	112	114	520	510	762

- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- The Board of Directors in their meeting held on 28-Jan-2015, declared an interim equity dividend of ₹ 5.00 per equity share of ₹ 5.00 each fully paid up for the year 2014-15. The aggregate amount of interim equity dividend proposed to be distributed is ₹ 102 crores including tax on distributed profits of ₹ 17 crores.
- The stand-alone audited financial results for the quarter and nine months ended 31-Dec-2014 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED

sd/-

Place : Ahmedabad, Gujarat

Date : 28-Jan-2015

SAMIR MEHTA

Executive Chairman

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