

TORRENT PHARMACEUTICALS LIMITED

PART I	[Rs. in Crores except per share data]			
Statement of Standalone Audited Results for the Quarter Ended 30-Jun-2014				
Particulars	Quarter ended			Year ended
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
Income from operations				
Net sales (Net of excise duty) (see note 2)	896	937	818	3221
Other operating income	21	17	67	144
Net income from operations	917	954	885	3365
Expenses				
Cost of materials consumed	200	222	212	876
Purchases of stock-in-trade	43	26	20	93
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22)	(4)	39	31
Employee benefits expense	113	102	104	419
Depreciation and amortisation expense	19	20	19	79
Other expenses	209	270	223	887
Total expenses	562	636	617	2385
Profit from operations before other income and finance costs	355	318	268	980
Other income	56	9	14	36
Profit from ordinary activities before finance costs	411	327	282	1016
Finance costs	24	19	8	58
Profit from ordinary activities before tax	387	308	274	958
Tax expense	82	56	60	196
Net Profit for the period	305	252	214	762
Paid-up equity share capital (Face value of Rs. 5 each) (see note 3)	85	85	42	85
Reserves excluding Revaluation Reserves	-	-	-	2205
Earnings per share (of Rs. 5/- each) (not annualised): (see note 3)				
Basic	18.01	14.89	12.64	45.05
Diluted	18.01	14.89	12.64	45.05

PART II				
Select Information for the Quarter and Year Ended 30-Jun-2014				
PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
Public shareholding				
- Number of shares	48216000	48216000	24108000	48216000
- Percentage of shareholding	28.49%	28.49%	28.49%	28.49%
Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non - encumbered				
- Number of shares	121006720	121006720	60503360	121006720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
INVESTOR COMPLAINTS	Quarter ended			
	30-Jun-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 30-Jul-2014. There is no qualification in the Auditor's Report on this statement of financial results.
- 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			Year ended
	30-Jun-2014	30-Jun-2013	Growth %	31-Mar-2014
(A) Sales in India				
Branded sales	356	316	13%	1176
Contract manufacture	15	60	(75%)	279
Others	1	3	-	7
Total sales in India	372	379	(2%)	1462
(B) Sales outside India	526	441	19%	1766
Total sales (A+B)	898	820	10%	3228
Less: Excise duty	2	2	-	7
Net sales	896	818	10%	3221

- The earnings per share has been restated for comparative period consequent to issue of bonus shares in the ratio of 1: 1 on 25-Jul-2013.

- 4 During the quarter, the Company borrowed secured long-term loans from banks of Rs. 1400 crores.
- 5 On 29-Jun-2014, the Company has completed acquisition of Elder Pharmaceuticals Limited ("Elder") branded domestic formulations business in India and Nepal on a slump sale basis pursuant to the Business Transfer Agreement entered between the Company and Elder on 13-Dec-2013.
- 6 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 7 The Company has also prepared and published unaudited consolidated financial results for the quarter ended 30-Jun-2014, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

**Place : Ahmedabad, Gujarat
Date : 30-Jul-2014**

**sd/-
SAMIR MEHTA
Executive Chairman**

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