



## TORRENT PHARMACEUTICALS LIMITED

Regd. Office : Torrent House, Off Ashram Road, Ahmedabad-380 009

### CONSOLIDATED FINANCIAL RESULTS

PART I [Rs. in Crores except per share data]				
Statement of Consolidated Results for the Quarter Ended on 30-Jun-2013				
Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013
<b>Income from operations</b>				
Net sales (Net of excise duty) (see note 3)	903	803	736	3054
Other operating income (see note 4)	69	68	31	158
<b>Net income from operations</b>	<b>972</b>	<b>871</b>	<b>767</b>	<b>3212</b>
<b>Expenses</b>				
Cost of materials consumed	213	218	203	845
Purchases of stock-in-trade	117	82	64	295
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26)	(57)	(47)	(214)
Employee benefits expense	172	164	152	623
Depreciation and amortisation expense	21	22	20	83
Other expenses	288	244	239	970
<b>Total expenses</b>	<b>785</b>	<b>673</b>	<b>631</b>	<b>2602</b>
<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>187</b>	<b>198</b>	<b>136</b>	<b>610</b>
Other income	8	8	14	43
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>195</b>	<b>206</b>	<b>150</b>	<b>653</b>
Finance costs	8	10	10	34
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>187</b>	<b>196</b>	<b>140</b>	<b>619</b>
Exceptional item	-	37	-	37
<b>Profit from ordinary activities before tax</b>	<b>187</b>	<b>159</b>	<b>140</b>	<b>582</b>
Tax expense	38	48	37	147
<b>Net Profit for the period</b>	<b>149</b>	<b>111</b>	<b>103</b>	<b>435</b>
Minority interest	0	0	1	2
<b>Net Profit after taxes and minority interest</b>	<b>149</b>	<b>111</b>	<b>102</b>	<b>433</b>
Paid-up equity share capital (Face value of Rs. 5 each)	42	42	42	42
Reserves excluding Revaluation Reserves	-	-	-	1380
<b>Earnings per share (of Rs. 5/- each) (not annualised):</b>				
Basic	17.61	13.12	12.04	51.15
Diluted	17.61	13.12	12.04	51.15

PART II				
Select Information for the Quarter Ended 30-Jun-2013				
PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
	30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013
Public shareholding				
- Number of shares	24108000	24108000	24109500	24108000
- 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	60503360	60503360	60501860	60503360
- 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-2013
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 26-Jul-2013.
- The statement of financial results consolidate the financial results of sixteen wholly owned subsidiaries (including a subsidiary from 19-Jun-13) 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.

[Rs. in Crores]

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30-Jun-2013	30-Jun-2012	Growth %	31-Mar-2013
<b>(A) Sales in India</b>				
Branded sales	316	280	13%	1035
Contract manufacture	60	48	25%	231
Others	3	3	-	10
<b>Total sales in India</b>	<b>379</b>	<b>331</b>	<b>15%</b>	<b>1276</b>
<b>(B) Sales outside India</b>	<b>526</b>	<b>407</b>	<b>29%</b>	<b>1785</b>
<b>Total sales (A+B)</b>	<b>905</b>	<b>738</b>	<b>23%</b>	<b>3061</b>
Less: Excise duty	2	2	-	7
<b>Net sales</b>	<b>903</b>	<b>736</b>	<b>23%</b>	<b>3054</b>

- Other operating income during the current quarter, includes an amount of Rs. 42 crores (preceding quarter ended on 31-Mar-2013 Rs. 29 crores and comparative quarter ended on 30-Jun-2012 Rs. Nil) being the milestone payment arising from settlement and license agreement involving assignment of a patent.

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

[Rs. in Crores]

Particulars	Quarter ended			Year ended
	30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013
Net income from operations	885	770	649	2767
Profit before tax	274	197	175	665
Profit after tax	214	153	148	546

- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.

- The stand-alone audited financial results for the quarter ended 30-Jun-2013 are available on the Company's website at [www.torrentpharma.com](http://www.torrentpharma.com).

For TORRENT PHARMACEUTICALS LIMITED

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Place : Ahmedabad, Gujarat  
Date : 26-Jul-2013

SAMIR MEHTA  
Executive Vice Chairman

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