



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 and Half Year Ended on 30-Sep-2013						
Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)		Year ended (Audited)
	30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
Income from operations						
Net sales (Net of excise duty) (see note 3)	936	903	747	1839	1483	3054
Other operating income	36	69	30	105	61	158
Net income from operations	972	972	777	1944	1544	3212
Expenses						
Cost of materials consumed	214	213	212	427	415	845
Purchases of stock-in-trade	102	117	75	219	139	295
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15)	(26)	(70)	(41)	(117)	(214)
Employee benefits expense	182	172	155	354	307	623
Depreciation and amortisation expense	22	21	20	43	40	83
Other expenses	310	288	251	598	490	970
Total expenses	815	785	643	1600	1274	2602
Profit from operations before other income, finance costs and exceptional items	157	187	134	344	270	610
Other income	10	8	12	18	26	43
Profit from ordinary activities before finance costs and exceptional items	167	195	146	362	296	653
Finance costs	15	8	7	23	17	34
Profit from ordinary activities after finance costs but before exceptional items	152	187	139	339	279	619
Exceptional item	-	-	-	-	-	37
Profit from ordinary activities before tax	152	187	139	339	279	582
Tax expense	39	38	31	77	68	147
Net Profit for the period	113	149	108	262	211	435
Minority interest	0	0	1	0	2	2
Net Profit after taxes and minority interest	113	149	107	262	209	433
Paid-up equity share capital (Face value of Rs. 5 each) (see note 4)	85	42	42	85	42	42
Reserves excluding Revaluation Reserves	-	-	-	-	-	1380
Earnings per share (of Rs. 5/- each) (not annualised): (see note 4)						
Basic	6.64	8.81	6.34	15.45	12.36	25.58
Diluted	6.64	8.81	6.34	15.45	12.36	25.58

PART II						
Select Information for the Quarter and Half Year Ended 30-Sep-2013						
PARTICULARS OF SHAREHOLDING	Quarter ended			Half Year ended		Year ended
	30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
Public shareholding						
- Number of shares	48216000	24108000	24109500	48216000	24109500	24108000
- 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	60503360	60501860	121006720	60501860	60503360
- 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
	30-Sep-2013
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
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-Oct-2013. The statutory auditors have carried out limited review of the results for the quarter and half year ended 30-Sep-2013. 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 sixteen wholly owned subsidiaries 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)			Half year ended (Unaudited)			Year ended (Audited)
	30-Sep-2013	30-Sep-2012	Growth %	30-Sep-2013	30-Sep-2012	Growth %	31-Mar-2013
(A) Sales in India							
Branded sales	302	275	10%	618	555	11%	1035
Contract manufacture	71	56	27%	131	104	26%	231
Others	1	1	-	4	4	-	10
Total sales in India	374	332	13%	753	663	14%	1276
(B) Sales outside India	564	417	35%	1090	824	32%	1785
Total sales (A+B)	938	749	25%	1843	1487	24%	3061
Less: Excise duty	2	2	-	4	4	-	7
Net sales	936	747	25%	1839	1483	24%	3054

- During the quarter, the Company has issued bonus shares in the ratio 1:1. Consequently, the earnings per share (EPS) has been restated for comparative and preceding periods.

- Consolidated Statement of Assets and Liabilities

Particulars	[Rs. in Crores]	
	Unaudited	Audited
	As at 30-Sep-2013	As at 31-Mar-2013
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	85	42
Reserves and surplus	1416	1380
Sub-total - Shareholders' funds	1501	1422
Minority interest	0	0
Non-current liabilities		
Long-term borrowings	419	455
Deferred tax liabilities (net)	59	57
Other long-term liabilities	7	10
Long-term provisions	153	130
Sub-total - Non-current liabilities	638	652
Current liabilities		
Short-term borrowings	494	125
Trade payables	1359	1066
Other current liabilities	453	276
Short-term provisions	84	242
Sub-total - Current liabilities	2390	1709
TOTAL - EQUITY AN D LIABILITIES	4529	3783
ASSETS		
Non-current assets		
Fixed assets	1276	1105
Non-current investments	0	0
Deferred tax assets (net)	46	31
Long-term loans and advances	84	63
Other non-current assets	66	24
Sub-total - Non-current assets	1472	1223
Current assets		
Current investments	122	60
Inventories	998	924
Trade receivables	833	688
Cash and cash equivalents	817	627
Short-term loans and advances	97	75
Other current assets	190	186
Sub-total - Current assets	3057	2560
TOTAL - ASSETS	4529	3783

- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited : [Rs. in Crores]

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
Net income from operations	793	885	689	1678	1338	2767
Profit before tax	230	274	190	504	365	665
Profit after tax	182	214	162	396	310	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 and half year ended 30-Sep-2013 are available on the Company's website at www.torrentpharma.com.

For **TORRENT PHARMACEUTICALS LIMITED**

sd/-
Place : Ahmedabad, Gujarat
Date : 30-Oct-2013

SAMIR MEHTA
Executive Vice Chairman

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