

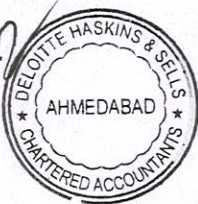


# TORRENT PHARMACEUTICALS LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad - 380 009, Ph.: + 91 79 26585090 / 26583060 Fax: + 91 79 2658100

CIN: L24230GJ1972PLC002126; Website: www.torrentpharma.com; Email: investorservices@torrentpharma.com

PART I					[Rs. in Crores except per share data]
Statement of Consolidated Results for the Quarter and Year Ended 30-Jun-2016					
Particulars	Quarter ended (Unaudited)			Year ended (Audited)	
	30-Jun-2016	31-Mar-2016	30-Jun-2015	31-Mar-2016	
<b>Income from operations</b>					
Net Sales (net of excise duty)	1507	1473	1886	6529	
Other operating income	38	26	61	147	
<b>Total income from operations (net)</b>	<b>1545</b>	<b>1499</b>	<b>1947</b>	<b>6676</b>	
<b>Expenses</b>					
Cost of materials consumed	343	242	264	1047	
Purchases of stock-in-trade	182	194	162	678	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(88)	(25)	(8)	(148)	
Employee benefits expense	252	227	207	842	
Depreciation and amortisation expense	68	63	57	238	
Other expenses	419	374	410	1523	
<b>Total expenses</b>	<b>1176</b>	<b>1075</b>	<b>1092</b>	<b>4180</b>	
<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>369</b>	<b>424</b>	<b>855</b>	<b>2496</b>	
Other income	26	24	75	225	
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>395</b>	<b>448</b>	<b>930</b>	<b>2721</b>	
Finance costs	49	38	55	184	
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>346</b>	<b>410</b>	<b>875</b>	<b>2537</b>	
Exceptional items	-	-	-	194	
<b>Profit from ordinary activities before tax</b>	<b>346</b>	<b>410</b>	<b>875</b>	<b>2343</b>	
Tax expense	54	126	225	610	
<b>Net Profit for the period</b>	<b>292</b>	<b>284</b>	<b>650</b>	<b>1733</b>	
Share of profit/ (loss) of associates	-	-	-	-	
Minority Interest	0	0	0	0	
<b>Net Profit after taxes, minority interest and share of profit/ (loss) of associates</b>	<b>292</b>	<b>284</b>	<b>650</b>	<b>1733</b>	
Other Comprehensive Income (after tax)	(19)	(4)	(58)	(42)	
<b>Total Comprehensive Income</b>	<b>273</b>	<b>280</b>	<b>592</b>	<b>1691</b>	
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	
Reserves excluding Revaluation Reserves				3409	
<b>Earnings per share (of Rs. 5/- each) (not annualised):</b>					
Basic	17.28	16.78	38.40	102.42	
Diluted	17.28	16.78	38.40	102.42	





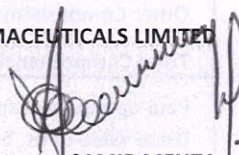
**Notes:**

- 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 27-Jul-2016. There is no qualification in the Auditors report on this statement of financial results.
- 2 The Financial results for the quarter ended 30-Jun-2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31-Mar-2016, 30-Jun-2015 and previous year ended 31-Mar-2016 have been restated to comply with Ind-AS to make them comparable.
- 3 The Company has entered into a binding agreement to acquire the Vizag API manufacturing unit of Hyderabad based Glochem Industries Limited as a going concern on a Slump sale basis. The transaction is subject to satisfaction of various Condition Precedent by both the parties.
- 4 The consolidated financial results include the financial results of Sixteen wholly owned subsidiaries and one partnership firm with that of the Company.
- 5 The Company operates in a single segment i.e Generic Formulation Business and hence does not have any additional disclosure to be made under Ind-AS 108 - Operating Segments.
- 6 The Company has commenced commercial production and dispatches from its Dahej SEZ facility in Gujarat with effect from 06-Apr-2016.
- 7 The listed Non Convertible Debentures of the company aggregating to Rs. 490 crores as on 30-Jun-2016 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 Reconciliation of net profit for the period reported and reserves as at 31-March-2016 under IGAAP (Previous GAAP) and Ind AS are as under:

Particulars	Profit Reconciliation			Reserve Reconciliation
	Quarter ended (Unaudited)		Year ended (Audited)	Year ended (Audited)
	31-Mar-2016	30-Jun-2015	31-Mar-2016	31-Mar-2016
Net Profit / Reserves as per IGAAP	357	449	1722	3304
Add / (Less) : Adjustments for GAAP Differences				
Effect of measuring investments at fair value through profit and loss	(3)	2	18	19
Effect of measuring Derivative contracts at Mark-to-Market value	3	6	(9)	(1)
Actuarial (gain)/loss on employee defined benefit plan recognized in Other Comprehensive Income	3	3	14	-
Borrowings measured at amortised cost & effect on finance cost	0	3	2	11
Effect of measuring investments at fair value through other comprehensive income	-	-	(53)	-
Amortization of Goodwill being reversed	2	2	8	8
Deferred Tax adjustments	(78)	185	31	69
Others	-	-	-	(1)
<b>Net Profit before OCI / Reserves as per Ind AS</b>	<b>284</b>	<b>650</b>	<b>1733</b>	<b>3409</b>

[Rs. in Crores]

For TORRENT PHARMACEUTICALS LIMITED

  
SAMIR MEHTA  
Executive Chairman

Place : Ahmedabad, Gujarat  
Date : 27-Jul-2016

