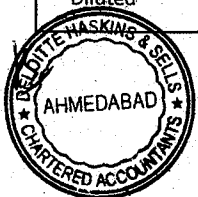




TORRENT PHARMACEUTICALS LIMITED

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

PART I	[Rs. in Crores except per share data]					
Statement of Standalone Audited Results for the Quarter and Nine Months Ended 31-Dec-2016						
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
Income from operations						
Net Sales (including excise duty)	1225	1037	990	3550	4335	5302
Other operating income	24	21	25	81	115	138
Total income from operations (Net)	1249	1058	1015	3631	4450	5440
Expenses						
Cost of materials consumed	308	297	283	947	799	1041
Purchases of stock-in-trade	57	54	52	161	143	192
Changes in inventories of finished goods, work-in-progress and stock-in-trade	9	(34)	(32)	(45)	(71)	(50)
Employee benefits expense	163	185	143	527	415	572
Depreciation and amortisation expense	68	64	53	193	158	213
Other expenses	406	312	255	1,024	743	1045
Total expenses	1011	878	754	2807	2187	3013
Profit from operations before other income, finance costs and exceptional items	238	180	261	824	2263	2427
Other income	71	59	79	179	256	293
Profit from ordinary activities before finance costs and exceptional items	309	239	340	1003	2519	2720
Finance costs	46	51	41	145	142	180
Profit from ordinary activities after finance costs but before exceptional item	263	188	299	858	2377	2540
Exceptional items	-	-	193	-	193	193
Profit from ordinary activities before tax	263	188	106	858	2184	2347
Tax expense	29	19	10	118	566	605
Net profit for the period	234	169	96	740	1618	1742
Other comprehensive income (after tax)	6	40	7	41	(16)	(2)
Total comprehensive income	240	209	103	781	1602	1740
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	85	85
Reserves excluding Revaluation Reserves						3622
Earnings per share (of Rs. 5/- each) (not annualised):						
Basic	13.78	9.96	5.66	43.65	95.57	102.99
Diluted	13.78	9.96	5.66	43.65	95.57	102.99

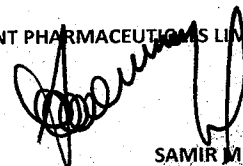


Notes:

- 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 02-Feb-2017 and 03-Feb-2017. There is no qualification in the Auditors report on this statement of financial results.
- The Financial results for the quarter and nine months ended 31-Dec-2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and nine months ended 31-Dec-2015 and previous year ended 31-Mar-2016 have been restated to comply with Ind-AS to make them comparable.
- The Company operates in a single segment i.e Generic Formulation Business.
- The Board of Directors in their meeting held on 03-Feb-2017, declared an interim equity dividend of Rs. 10.00 per equity share of Rs. 5.00 each fully paid up for the year 2016-17. The aggregate amount of interim equity dividend proposed to be distributed is Rs. 203.67 crores including dividend distribution tax of Rs. 34.45 crores.
- (a) The listed Non Convertible Debentures of the company aggregating to Rs.490 crores as on 31-Dec-2016 are secured by way of first pari passu charge created through mortgage on certain specified immovable & movable assets and hypothecation of identified trademarks of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
(b) During the quarter the Company has issued listed Non Convertible Debentures aggregating to Rs.1000 crores to be secured by way of first pari passu charge on certain specified immovable & movable assets and identified trademarks of the Company.
- Previous periods include exceptional revenues and profits primarily on account of launch of a new product in the USA which had limited competition.
- Audited reconciliations between 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	Nine Months ended	Year ended	Year ended
	31-Dec-2015	31-Dec-2015	31-Mar-2016	31-Mar-2016
Net Profit / Reserves as per IGAAP	83	1642	1763	3601
Add / (Less) : Adjustments for GAAP Differences				
Effect of measuring investments at fair value through profit and loss	13	21	18	19
Effect of measuring Derivative contracts at Mark-to-Market value	1	(2)	(3)	0
Actuarial (gain)/loss on employee defined benefit plan recognized in Other Comprehensive Income	4	12	16	-
Borrowings measured at amortised cost & effect on finance cost	(0)	2	2	11
Effect of measuring investments at fair value through other comprehensive income	0	(53)	(53)	-
Amortization of Goodwill being reversed	2	6	8	8
Deferred Tax adjustments	(6)	(9)	(8)	(16)
Others	(1)	(1)	(1)	(1)
Net Profit before OCI / Reserves as per Ind AS	96	1618	1742	3622

For TORRENT PHARMACEUTICALS LIMITED



SAMIR MEHTA
Executive Chairman

Place : Dahej, Dist. Bharuch, Gujarat

Date : 03-Feb-2017

