

**TORRENT PHARMACEUTICALS LIMITED**

<b>PART I</b>	<b>[Rs. in Crores except per share data]</b>					
<b>Statement of Standalone Audited Results for the Quarter and Nine months ended 31-Dec-2014</b>						
<b>Particulars</b>	<b>Quarter ended</b>			<b>Nine months ended</b>		<b>Year ended</b>
	<b>31-Dec-2014</b>	<b>30-Sep-2014</b>	<b>31-Dec-2013</b>	<b>31-Dec-2014</b>	<b>31-Dec-2013</b>	<b>31-Mar-2014</b>
<b>Income from operations</b>						
Net sales (Net of excise duty) (see note 2)	796	840	709	2532	2284	3221
Other operating income	10	16	24	47	127	144
<b>Net income from operations</b>	<b>806</b>	<b>856</b>	<b>733</b>	<b>2579</b>	<b>2411</b>	<b>3365</b>
<b>Expenses</b>						
Cost of materials consumed	253	267	228	720	654	876
Purchases of stock-in-trade	48	49	25	140	67	93
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30)	(12)	(20)	(64)	35	31
Employee benefits expense	125	124	105	362	317	419
Depreciation and amortisation expense	53	53	20	125	59	79
Other expenses	257	257	223	723	617	887
<b>Total expenses</b>	<b>706</b>	<b>738</b>	<b>581</b>	<b>2006</b>	<b>1749</b>	<b>2385</b>
<b>Profit from operations before other income and finance costs</b>	<b>100</b>	<b>118</b>	<b>152</b>	<b>573</b>	<b>662</b>	<b>980</b>
Other income	72	76	10	204	27	36
<b>Profit from ordinary activities before finance costs</b>	<b>172</b>	<b>194</b>	<b>162</b>	<b>777</b>	<b>689</b>	<b>1016</b>
Finance costs	50	52	16	126	39	58
<b>Profit from ordinary activities before tax</b>	<b>122</b>	<b>142</b>	<b>146</b>	<b>651</b>	<b>650</b>	<b>958</b>
Tax expense	19	30	32	131	140	196
<b>Net profit for the period</b>	<b>103</b>	<b>112</b>	<b>114</b>	<b>520</b>	<b>510</b>	<b>762</b>
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	85	85
Reserves excluding revaluation reserves	-	-	-	-	-	2205
<b>Earnings per share (of Rs. 5/- each) (not annualised):</b>						
Basic	6.05	6.65	6.74	30.71	30.16	45.05
Diluted	6.05	6.65	6.74	30.71	30.16	45.05

<b>PART II</b>						
<b>Select Information for the Quarter and Nine months ended 31-Dec-2014</b>						
<b>PARTICULARS OF SHAREHOLDING</b>	<b>Quarter ended</b>			<b>Nine months ended</b>		<b>Year ended</b>
	<b>31-Dec-2014</b>	<b>30-Sep-2014</b>	<b>31-Dec-2013</b>	<b>31-Dec-2014</b>	<b>31-Dec-2013</b>	<b>31-Mar-2014</b>
Public shareholding						
- Number of shares	48216000	48216000	48216000	48216000	48216000	48216000
- 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	121006720	121006720	121006720	121006720	121006720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- 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%
<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended</b>					
	<b>31-Dec-2014</b>					
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 28-Jan-2015. There is no qualification in the Auditors 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.

[Rs. in Crores]

<b>Particulars</b>	<b>Quarter ended</b>			<b>Nine months ended</b>			<b>Year ended</b>
	<b>31-Dec-2014</b>	<b>31-Dec-2013</b>	<b>Growth %</b>	<b>31-Dec-2014</b>	<b>31-Dec-2013</b>	<b>Growth %</b>	<b>31-Mar-2014</b>
<b>(A) Sales in India</b>							
Branded sales*	421	300	40%	1221	918	33%	1176
Contract manufacture	80	70	14%	191	201	(5%)	279
Others	3	2	-	6	5	-	7
<b>Total sales in India</b>	<b>504</b>	<b>372</b>	<b>35%</b>	<b>1418</b>	<b>1124</b>	<b>26%</b>	<b>1462</b>
<b>(B) Sales outside India</b>	<b>294</b>	<b>339</b>	<b>(13%)</b>	<b>1120</b>	<b>1166</b>	<b>(4%)</b>	<b>1766</b>
<b>Total sales (A+B)</b>	<b>798</b>	<b>711</b>	<b>12%</b>	<b>2538</b>	<b>2290</b>	<b>11%</b>	<b>3228</b>
Less: Excise duty	2	2	-	6	6	-	7
<b>Net sales</b>	<b>796</b>	<b>709</b>	<b>12%</b>	<b>2532</b>	<b>2284</b>	<b>11%</b>	<b>3221</b>

\* Current quarter and nine months ended, includes sales from acquired branded domestic formulations business in India. Excluding this sales growth for quarter and nine months ended would have been 14% and 14%, respectively.

- 3 The Board of Directors in their meeting held on 28-Jan-2015, declared an interim equity dividend of Rs. 5.00 per equity share of Rs. 5.00 each fully paid up for the year 2014-15. The aggregate amount of interim equity dividend proposed to be distributed is Rs. 102 crores including tax on distributed profits of Rs. 17 crores.
- 4 The Company has also prepared and published unaudited consolidated financial results for the quarter and nine months ended 31-Dec-2014, which were subjected to limited review by statutory auditors of the Company.

**For TORRENT PHARMACEUTICALS LIMITED**

sd/-

**Place : Ahmedabad, Gujarat**

**Date : 28-Jan-2015**

**SAMIR MEHTA**  
**Executive Chairman**

.... Visit us at [www.torrentpharma.com](http://www.torrentpharma.com)....