

TORRENT PHARMACEUTICALS LIMITED

PART I	[Rs. in Crores except per share data]					
Statement of Standalone Audited Results for the Quarter and Half Year Ended 30-Sep-2014						
Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-2014	30-Jun-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013	31-Mar-2014
Income from operations						
Net sales (Net of excise duty) (see note 2)	840	896	757	1736	1575	3221
Other operating income	16	21	36	37	103	144
Net income from operations	856	917	793	1773	1678	3365
Expenses						
Cost of materials consumed	267	200	214	467	426	876
Purchases of stock-in-trade	49	43	22	92	42	93
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12)	(22)	16	(34)	55	31
Employee benefits expense	124	113	108	237	212	419
Depreciation and amortisation expense	53	19	20	72	39	79
Other expenses	257	209	171	466	394	887
Total expenses	738	562	551	1300	1168	2385
Profit from operations before other income and finance costs	118	355	242	473	510	980
Other income	76	56	3	132	17	36
Profit from ordinary activities before finance costs	194	411	245	605	527	1016
Finance costs	52	24	15	76	23	58
Profit from ordinary activities before tax	142	387	230	529	504	958
Tax expense	30	82	48	112	108	196
Net profit for the period	112	305	182	417	396	762
Paid-up equity share capital (Face value of Rs.5 each)	85	85	85	85	85	85
Reserves excluding revaluation reserves	-	-	-	-	-	2205
Earnings per share (of Rs. 5/- each) (not annualised):						
Basic	6.65	18.01	10.78	24.66	23.42	45.05
Diluted	6.65	18.01	10.78	24.66	23.42	45.05

PART II						
Select Information for the Quarter and Half Year Ended 30-Sep-2014						
PARTICULARS OF SHAREHOLDING	Quarter ended			Half Year ended		Year ended
	30-Sep-2014	30-Jun-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013	31-Mar-2014
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%
INVESTOR COMPLAINTS	Quarter ended					
	30-Sep-2014					
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	Nil					

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 05-Nov-2014. 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]

Particulars	Quarter ended			Half Year ended			Year ended
	30-Sep-2014	30-Sep-2013	Growth %	30-Sep-2014	30-Sep-2013	Growth %	31-Mar-2014
(A) Sales in India							
Branded sales*	444	301	48%	800	618	29%	1176
Contract manufacture	96	71	35%	111	131	(15%)	279
Others	2	1	-	3	3	-	7
Total sales in India	542	373	45%	914	752	22%	1462
(B) Sales outside India	300	386	(22%)	826	827	0%	1766
Total sales (A+B)	842	759	11%	1740	1579	10%	3228
Less: Excise duty	2	2	-	4	4	-	7
Net sales	840	757	11%	1736	1575	10%	3221

* Current quarter and half year ended, includes sales from acquired branded domestic formulations business in India. Excluding this sales growth for quarter and half year ended would have been 16% and 14%, respectively.

3 Standalone Statement of Assets and Liabilities

[Rs. in Crores]

Particulars	Unaudited	Audited
	As at 30-Sep-2014	As at 31-Mar-2014
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	85	85
Reserves and surplus	2635	2205
Sub-total - Shareholders' funds	2720	2290
Non-current liabilities		
Long-term borrowings	2105	744
Deferred tax liabilities (net)	123	47
Other long-term liabilities	6	10
Long-term provisions	84	74
Sub-total - Non-current liabilities	2318	875
Current liabilities		
Short-term borrowings	123	210
Trade payables	541	480
Other current liabilities	321	338
Short-term provisions	70	139
Sub-total - Current liabilities	1055	1167
TOTAL - EQUITY AND LIABILITIES	6093	4332
ASSETS		
Non-current assets		
Fixed assets	3358	1344
Non-current investments	150	149
Long-term loans and advances	103	106
Other non-current assets	53	61
Sub-total - Non-current assets	3664	1660
Current assets		
Current investments	167	172
Inventories	706	695
Trade receivables	1133	1317
Cash and cash equivalents	64	218
Short-term loans and advances	114	81
Other current assets	245	189
Sub-total - Current assets	2429	2672
TOTAL - ASSETS	6093	4332

- 4 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 5 The Company has also prepared and published unaudited consolidated financial results for the quarter and half year ended 30-Sep-2014, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad, Gujarat
Date : 05-Nov-2014

sd/-
SAMIR MEHTA
Executive Chairman

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