

[Rs. in Crores except per share data]						
Statement of Standalone Audited Results for the Quarter and Nine Months Ended 31-Dec-2015						
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2015	30-Sep-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014	31-Mar-2015
Income from operations						
Net sales (Net of excise duty) (see note 2)	976	1,531	796	4,317	2,532	3,410
Other operating income	23	33	10	113	47	66
Total income from operations (net)	999	1,564	806	4,430	2,579	3,476
Expenses						
Cost of materials consumed	275	252	253	791	720	968
Purchases of stock-in-trade	52	44	48	143	140	201
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31)	(27)	(30)	(70)	(64)	(86)
Employee benefits expense	144	140	125	424	362	507
Depreciation and amortisation expense	55	55	53	164	125	180
Other expenses	247	230	257	731	723	1,042
Total expenses	742	694	706	2,183	2,006	2,812
Profit from operations before other income, finance costs and exceptional items	257	870	100	2,247	573	664
Other income	65	97	72	237	204	305
Profit from ordinary activities before finance costs and exceptional items	322	967	172	2,484	777	969
Finance costs	41	47	50	144	126	173
Profit from ordinary activities after finance costs but before exceptional items	281	920	122	2,340	651	796
Exceptional items	-	53	-	53	-	-
Profit from ordinary activities before tax	281	973	122	2,393	651	796
Tax expense	63	244	19	616	131	173
Net Profit from ordinary activities after tax	218	729	103	1,777	520	623
Extraordinary items (net of tax expenses)	-	-	-	-	-	-
Net profit for the period	218	729	103	1,777	520	623
Paid-up equity share capital (Face value of Rs.5 each)	85	85	85	85	85	85
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,621
Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
Basic	12.85	43.07	6.05	104.99	30.71	36.83
Diluted	12.85	43.07	6.05	104.99	30.71	36.83
Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
Basic	12.85	43.07	6.05	104.99	30.71	36.83
Diluted	12.85	43.07	6.05	104.99	30.71	36.83

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 04-Feb-2016. There is no qualification in the Auditor's Report on this statement of financial results.
- 2 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			Nine Months ended			Year ended
	31-Dec-2015	31-Dec-2014	Growth %	31-Dec-2015	31-Dec-2014	Growth %	31-Mar-2015
(A) Sales in India							
Branded sales	450	421	7%	1385	1221	13%	1620
Contract manufacture	88	80	10%	280	191	47%	254
Others	6	3	-	14	6	-	8
Total sales in India	544	504	8%	1679	1418	18%	1882
(B) Sales outside India	435	294	48%	2645	1120	136%	1536
Total sales (A+B)	979	798	23%	4324	2538	70%	3418
Less: Excise duty	3	2	-	7	6	-	8
Net sales	976	796	23%	4317	2532	70%	3410

- 3 The exceptional growth in the revenues and profits for the quarter and nine months is primarily on account of the launch of a new product in US market, which currently has limited competition. The continuation of this is dependent on market conditions in future, including additional competition.
- 4 Torrent Pharma Canada Inc. (wholly owned subsidiary) has been dissolved on 10-Dec-2015.
- 5 The Board of Directors in their meeting held on 04-Feb-2016, declared an interim equity dividend of Rs. 20.00 per equity share of Rs. 5.00 each fully paid up for the year 2015-16. The aggregate amount of interim equity dividend proposed to be distributed is Rs. 407.34 crores including dividend distribution tax of Rs. 68.90 crores.
- 6 The listed Non Convertible Debentures of the company aggregating to Rs. 490 crores as on 31-Dec-2015 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.
- 7 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad, Gujarat

Date : 04-Feb-2016

SAMIR MEHTA

Executive Chairman