



# TORRENT PHARMACEUTICALS LIMITED

(CIN: L24230GJ1972PLC002126)

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## CONSOLIDATED FINANCIAL RESULTS

PART I				
Statement of Consolidated Results for the Quarter Ended on 30-Jun-2014				
Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
<b>Income from operations</b>				
Net sales (Net of excise duty) (see note 3)	1092	1207	903	4036
Other operating income	22	18	69	148
<b>Net income from operations</b>	<b>1114</b>	<b>1225</b>	<b>972</b>	<b>4184</b>
<b>Expenses</b>				
Cost of materials consumed	201	223	213	878
Purchases of stock-in-trade	119	114	112	414
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19)	(17)	(26)	(54)
Employee benefits expense	184	208	172	741
Depreciation and amortisation expense	21	23	21	87
Other expenses	284	347	293	1253
<b>Total expenses</b>	<b>790</b>	<b>898</b>	<b>785</b>	<b>3319</b>
<b>Profit from operations before other income and finance costs</b>	<b>324</b>	<b>327</b>	<b>187</b>	<b>865</b>
Other income	49	10	8	38
<b>Profit from ordinary activities before finance costs</b>	<b>373</b>	<b>337</b>	<b>195</b>	<b>903</b>
Finance costs	24	20	8	59
<b>Profit from ordinary activities before tax</b>	<b>349</b>	<b>317</b>	<b>187</b>	<b>844</b>
Tax expense	93	73	38	180
<b>Net Profit for the period</b>	<b>256</b>	<b>244</b>	<b>149</b>	<b>664</b>
Minority interest	0	0	0	0
<b>Net Profit after taxes and minority interest</b>	<b>256</b>	<b>244</b>	<b>149</b>	<b>664</b>
Paid-up equity share capital (Face value of Rs. 5 each) (see note 4)	85	85	42	85
Reserves excluding Revaluation Reserves	-	-	-	1818
<b>Earnings per share (of Rs. 5/- each) (not annualised): (see note 4)</b>				
Basic	15.12	14.44	8.81	39.23
Diluted	15.12	14.44	8.81	39.23

PART II				
Select Information for the Quarter Ended 30-Jun-2014				
PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
Public shareholding				
- Number of shares	48216000	48216000	24108000	48216000
- Percentage of shareholding	28.49%	28.49%	28.49%	28.49%
Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non - encumbered				
- Number of shares	121006720	121006720	60503360	121006720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.51%	71.51%	71.51%	71.51%

INVESTOR COMPLAINTS	Quarter ended
	30-Jun-2014
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 30-Jul-2014. The statutory auditors have carried out limited review of the results for the quarter ended 30-Jun-2014. There is no adverse observation in the limited review report on this statement of financial results.
- The statement of financial results consolidate the financial results of seventeen wholly owned subsidiaries (including a step down subsidiary from 29-Apr-14) and one partnership firm with that of the Company.
- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

[₹ in Crores]

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30-Jun-2014	30-Jun-2013	Growth %	31-Mar-2014
<b>(A) Sales in India</b>				
Branded sales	356	316	13%	1176
Contract manufacture	15	60	(75%)	279
Others	1	3	-	7
<b>Total sales in India</b>	<b>372</b>	<b>379</b>	<b>(2%)</b>	<b>1462</b>
<b>(B) Sales outside India</b>	<b>722</b>	<b>526</b>	<b>37%</b>	<b>2581</b>
<b>Total sales (A+B)</b>	<b>1094</b>	<b>905</b>	<b>21%</b>	<b>4043</b>
Less: Excise duty	2	2	-	7
<b>Net sales</b>	<b>1092</b>	<b>903</b>	<b>21%</b>	<b>4036</b>

- The earnings per share has been restated for comparative period consequent to issue of bonus shares in the ratio of 1:1 on 25-Jul-2013.
- During the quarter, the Company borrowed secured long-term loans from banks of Rs. 1400 crores.
- On 29-Jun-2014, the Company has completed acquisition of Elder Pharmaceuticals Limited ("Elder") branded domestic formulations business in India and Nepal on a slump sale basis pursuant to the Business Transfer Agreement entered between the Company and Elder on 13-Dec-2013.
- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited:

Particulars	Quarter ended			Year ended
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
Net income from operations	917	954	885	3365
Profit before tax	387	308	274	958
Profit after tax	305	252	214	762

- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- The stand-alone audited financial results for the quarter ended 30-Jun-2014 are available on the Company's website at www.torrentpharma.com

For TORRENT PHARMACEUTICALS LIMITED

sd/-

Place : Ahmedabad, Gujarat  
Date : 30-Jul-2014

SAMIR MEHTA  
Executive Chairman

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