



TORRENT PHARMACEUTICALS LIMITED

(CIN: L24230GJ1972PLC002126)

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CONSOLIDATED FINANCIAL RESULTS

[₹ in Crores]

PART I					
[₹ in Crores except per share data]					
Statement of Consolidated Results for the Quarter and Year Ended on 31-Mar-2015					
Particulars	Quarter ended (Unaudited)			Year ended (Audited)	
	31-Mar-2015	31-Dec-2014	31-Mar-2014	31-Mar-2015	31-Mar-2014
Income from operations					
Net sales (Net of excise duty) (see note 3)	1134	1156	1207	4585	4036
Other operating income	20	12	18	68	148
Net income from operations	1154	1168	1225	4653	4184
Expenses					
Cost of materials consumed	251	253	223	974	878
Purchases of stock-in-trade	119	130	114	502	414
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9)	(11)	(17)	(61)	(54)
Employee benefits expense	235	199	208	842	741
Depreciation and amortisation expense	60	54	23	191	87
Other expenses	396	357	347	1376	1253
Total expenses	1052	982	898	3824	3319
Profit from operations before other income and finance costs	102	186	327	829	865
Other income	100	65	10	286	38
Profit from ordinary activities before finance costs	202	251	337	1115	903
Finance costs	47	50	20	175	59
Profit from ordinary activities before tax	155	201	317	940	844
Tax expense	25	34	73	189	180
Net Profit for the period	130	167	244	751	664
Minority interest	0	0	0	0	0
Net Profit after taxes and minority interest	130	167	244	751	664
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	85
Reserves excluding Revaluation Reserves	-	-	-	2406	1818
Earnings per share (of Rs. 5/- each) (not annualised):					
Basic	7.70	9.86	14.44	44.38	39.23
Diluted	7.70	9.86	14.44	44.38	39.23

PART II					
Select Information for the Quarter and Year Ended 31-Mar-2015					
PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended	
	31-Mar-2015	31-Dec-2014	31-Mar-2014	31-Mar-2015	31-Mar-2014
Public shareholding					
- Number of shares	48658000	48216000	48216000	48658000	48216000
- Percentage of shareholding	28.75%	28.49%	28.49%	28.75%	28.49%
Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered					
- Number of shares	120564720	121006720	121006720	120564720	121006720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.25%	71.51%	71.51%	71.25%	71.51%

INVESTOR COMPLAINTS	Quarter ended
	31-Mar-2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
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 15-May-2015. There is no qualification in the Auditors 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.

Particulars	Quarter ended (Unaudited)			Year ended (Audited)		
	31-Mar-2015	31-Mar-2014	Growth %	31-Mar-2015	31-Mar-2014	Growth %
(A) Sales in India						
Branded sales*	399	258	55%	1620	1176	38%
Contract manufacture	63	78	(19%)	254	279	(9%)
Others	2	2	-	8	7	-
Total sales in India	464	338	37%	1882	1462	29%
(B) Sales outside India	672	870	(23%)	2711	2581	5%
Total sales (A+B)	1136	1208	(6%)	4593	4043	14%
Less: Excise duty	2	1	-	8	7	-
Net sales	1134	1207	(6%)	4585	4036	14%

* Current quarter and year ended, includes sales from acquired branded domestic formulations business in India. Excluding this sales growth for quarter and year ended would have been 23% and 16%, respectively.

4. Consolidated Statement of Assets and Liabilities [₹ in Crores]

Particulars	Audited	
	As at 31-Mar-2015	As at 31-Mar-2014
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	85	85
Reserves and surplus	2406	1818
Sub-total - Shareholders' funds	2491	1903
Minority interest	0	0
Non-current liabilities		
Long-term borrowings	2185	745
Deferred tax liabilities (net)	189	47
Other long-term liabilities	8	10
Long-term provisions	207	190
Sub-total - Non-current liabilities	2589	992
Current liabilities		
Short-term borrowings	319	210
Trade payables	1828	1429
Other current liabilities	453	372
Short-term provisions	231	163
Sub-total - Current liabilities	2831	2174
TOTAL - EQUITY AND LIABILITIES	7911	5069
ASSETS		
Non-current assets		
Fixed assets	3495	1409
Goodwill on Consolidation	16	-
Non-current investments	0	0
Deferred tax assets (net)	84	66
Long-term loans and advances	207	129
Other non-current assets	50	61
Sub-total - Non-current assets	3852	1665
Current assets		
Current investments	298	186
Inventories	1067	1006
Trade receivables	1595	1099
Cash and cash equivalents	567	769
Short-term loans and advances	109	85
Other current assets	423	259
Sub-total - Current assets	4059	3404
TOTAL - ASSETS	7911	5069

4. Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited : [₹ in Crores]

Particulars	Quarter ended			Year ended	
	31-Mar-2015	31-Dec-2014	31-Mar-2014	31-Mar-2015	31-Mar-2014
Net income from operations	897	806	954	3476	3365
Profit before tax	145	122	308	796	958
Profit after tax	103	103	252	623	762

- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- The Company has signed a share purchase agreement on 5-May-2015, to acquire 100% stake in Zyg Pharma Private Limited, a Company engaged in manufacturing of dermatological formulations.
- The Board of Directors have proposed final equity dividend of Rs. 6.25 (previous year Rs. 5.00) per equity share of Rs 5.00 each fully paid up, in addition to interim dividend of Rs 5.00 (previous year Rs. 5.00) per equity share. Total dividend for the current year is Rs. 11.25 (previous year Rs. 10.00) per equity share
- The stand-alone audited financial results for the quarter and year ended 31-Mar-2015 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED

sd/-

Place : Ahmedabad, Gujarat
Date : 15-May-2015

SAMIR MEHTA
Executive Chairman

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