



PANKAJ B. SHAH & CO.

CHARTERED ACCOUNTANTS

313, MEDICINE MARKET,
OPP. SHEFALI CENTER,
PALDI, CROSS ROAD,
AHMEDABAD - 380 006.

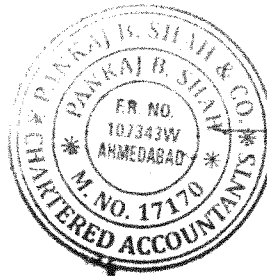
AUDITORS' REPORT

To,
Shareholders & Management of
Farmaceutica Torrent Colombia SAS

1. We have audited the attached Statement of Financial Results comprising of Balance Sheet as of 31st March, 2024 and the Profit and Loss Account and Cash Flow statement for the period 3rd January 2024 to 31st March 2024. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.
2. We conducted our audit in accordance with the International Standards on Auditing from the International Federation of Auditors. Those auditing standards require that we plan and perform our audit to obtain significant assurances about whether the financial statements are free from any material misstatement.
3. Our audit includes examining on test basis evidences supporting the amounts and disclosures in the Statement of Financial Results. The audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the Financial Results. We believe that our audit provides a reasonable basis for our opinion.
4. The attached financial statements have been prepared solely to enable Torrent Group to prepare consolidated financial statements.
5. In our opinion the attached financial statements as on 31st March 2024 has been properly prepared, in all material aspects and to the best of our information and according to the explanations given to us provides a true and fair view of the operations of the Company as on 31st March 2024.

Date: 10th April, 2024

Place: Ahmedabad



For, Pankaj B. Shah & Co.
Chartered Accountants
(Firm Reg No: 107343W)

Pankaj B. Shah
Proprietor

Membership No: 17170

(UDIN : 24017170BKELTQ3438)

Farmaceutica Torrent Colombia SAS
Balance Sheet as at March 31, 2024

Amounts in Colombian Peso

Particulars	Notes	As at
		31-Mar-24
		COP Mln
ASSETS		
Current assets		
Cash and cash equivalents	1	4,146.13
		4,146.13
TOTAL		4,146.13
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2	4,290.00
Other equity	5	-248.40
		4,041.60
Current liabilities		
Trade Payables	3	8.32
Other Liabilities	4	96.21
		104.53
TOTAL		4,146.13

Notes Forming Part of Financial Statement

1-16

In terms of our report attached

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.

Membership No. 17170

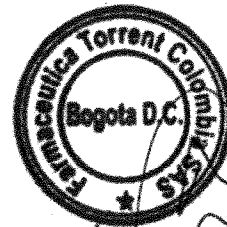
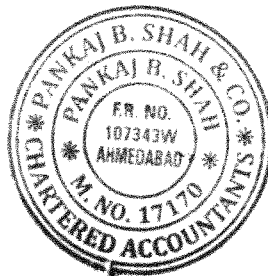
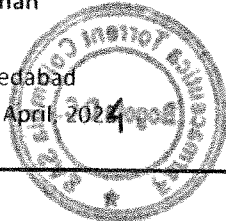


Pankaj B. Shah

Proprietor

Place: Ahmedabad

Date: 10th April, 2024




Nairmi Kapashi

Director

Place: Ahmedabad

Date: 10th April, 2024

Farmaceutica Torrent Colombia SAS
Statement of Profit and Loss Account

Amounts in Colombian Peso

	Notes	Year Ended 31-Mar-24 COP Mln
REVENUE		
Revenue from operations		
Total Revenue		-
EXPENSES		
Employee benefits expense	6	238.60
Other expenses	7	9.80
Total Expenses		248.40
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		-248.40
Exceptional items (net)		-
PROFIT BEFORE TAX		-248.40
TAX EXPENSE		
Current tax		-
Deferred tax charge / (credit)		-
NET PROFIT FOR THE YEAR		-248.40
Other Comprehensive Income		-
Total Comprehensive Income		-248.40
Earnings per share (Nominal value per equity share of COP 100 each)		
Basic and diluted	8	-5.79

Notes Forming Part of Financial Statement


1-16

In terms of our report attached

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.

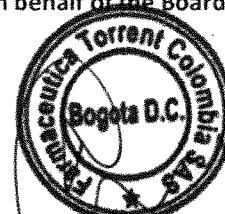
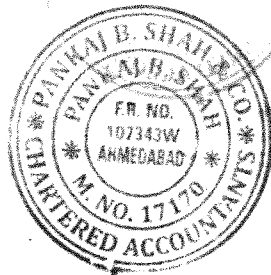
Membership No. 17170


Pankaj B. Shah

Proprietor

Place: Ahmedabad

Date : 10th April, 2024



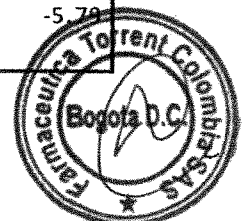
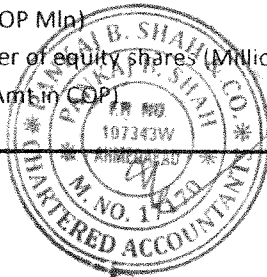
Naimi Kapashi

Director

Place: Ahmedabad

Date : 10th April, 2024

Notes forming part of the Financial Statements	As at 31-Mar-24 COP Mln
NOTE - 1 : CASH AND CASH EQUIVALENTS	
Balances with banks	4,146.13
	4,146.13
NOTE - 2 : SHARE CAPITAL	
Authorized (58,500,000 shares of COP 100 each)	5,850.00
Subscribed and paid-up (42,900,000 shares of COP 100 each)	4,290.00
	4,290.00
NOTE - 3 : TRADE PAYABLES	
Accruals for Expenses	8.32
	8.32
NOTE - 4 : OTHER LIABILITIES	
Payables to statutory and other authorities	42.81
Payables for employee benefits	53.40
	96.21
NOTE - 5 : OTHER EQUITY	
Reserves and surplus	
Retained earnings	
Balance as per last balance sheet	
Add: Net profit for the current year	-248.40
Closing balance	-248.40
	Year Ended 31-Mar-24 COP Mln
NOTE - 6 : EMPLOYEE BENEFITS EXPENSE	
Salaries, wages and bonus	232.10
Contribution to provident and other funds	6.50
	238.60
NOTE - 7 : OTHER EXPENSES	
Professional and legal fees	9.03
Rent, Rate & Taxes	0.77
	9.80
NOTE - 8 : EARNING PER SHARE	
The basic and diluted earnings per share [EPS] are:	
Net profit for the year (COP Mln)	-248.40
Weighted average number of equity shares (Millions)	42.90
EPS (basic and diluted) (Amt in COP)	-5.79



Farmaceutica Torrent Colombia SAS

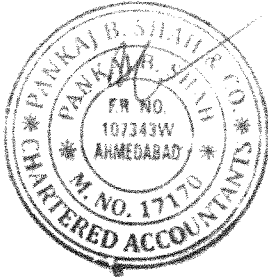
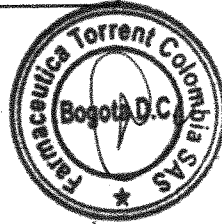
Statement of Changes in Equity

For the period ending March 31, 2024 and 2023

Figures in Colombian Peso Millions

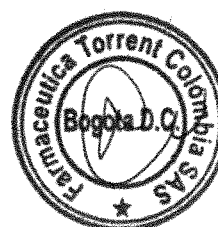
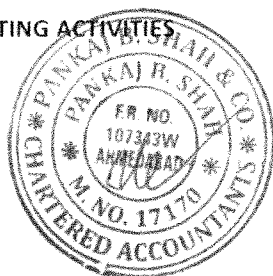
	Notes	Authorised Share Capital	Subscribed Share Capital	Retained Earnings	Total
Balance as on 1st April 2023					
Transaction during the year		5,850.00	4,290.00		4,290.00
Net profit for the year				-248.40	-248.40
Balance as on 31st March 2024		5,850.00	4,290.00	-248.40	4,041.60

The accompanying notes are an integral part of these financial statements.



Cash Flow Statement For the Year ended 31st March 2024
Farmaceutica Torrent Colombia SAS

PARTICULARS	Year Ended 31 March 2024
A CASH FLOW FROM OPERATING ACTIVITIES :	
PROFIT BEFORE TAX	-248.40
Adjustments for :	
Depreciation, Amortisation and Impairment	
Allowance for Doubtful Debts	
Bad Debts Written-off	
Allowance for Doubtful Claim Receivables	
Foreign Exchange Loss / (Gain) on Borrowings	
Loss on Sale / Discard / Write-off of Fixed Assets	
Provision on Asset held for Sale	
Provision for Reduction in Carrying Value of Current Investments	
(Profit) on Sale of Current Investments	
Loss / (Gain) on Foreign Currency Translation	
Dividend received	
Interest and Other Borrowing Cost Expense	
Interest Income	
Government Grant	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-248.40
Adjustments for changes in working capital :	
Trade Receivables	
Other Current Asset:	
inventories	
Trade Payables & current liabilities	104.53
CASH GENERATED FROM OPERATIONS	-143.87
Direct Taxes Paid	-
NET CASH FROM OPERATING ACTIVITIES	-143.87
B CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	
Proceeds from Fixed Assets sold	
Purchase of Long Term Trade Investments	
Proceeds from Long Term Non-Trade Investments sold	
Provision for Reduction in Carrying Value of Current Investments	
Profit on Sale of Current Investments	
Dividend Received	
Interest Received	
NET CASH USED IN INVESTING ACTIVITIES	



C CASH FLOW FROM FINANCING ACTIVITIES

Equity Share Capital Infusion	4,290.00
Proceeds from long term borrowings	
Repayment of long term borrowings	
(Net) Proceeds/Repayment of Short Term Borrowings :	
Net Capital financed to / by Minority Partners	
Government Grant	
Dividend Paid	
Interest and Other Borrowing Expense Paid	
NET CASH USED IN FINANCING ACTIVITIES	4,290.00

NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 4,146.13

Effect of Exchange Rate Changes on Foreign Currency Cash
and Cash Equivalents


CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR

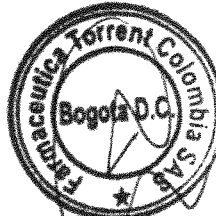
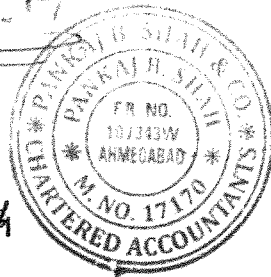
CASH AND CASH EQUIVALENTS AT END OF THE YEAR 4,146.13

In terms of our report attached

For and on behalf of the Board of Directors

For PANKAJ B SHAH & CO.
Membership No. 17170


Pankaj B. Shah
Proprietor
Place: Ahmedabad
Date : 10th April, 2024



Naimi Kapashi
Director
Place: Ahmedabad
Date : 10th April, 2024



Farmaceutica Torrent Colombia SAS

Notes forming part of Financial Statement

1. Corporate Information

Farmaceutica Torrent Colombia SAS ("the Company") is a private limited company incorporated and domiciled in Colombia. The address of its registered office is Avda. Calle 26 No.68C-61 Oficina 605, Bogotá D.C., Colombia. The Company is the wholly owned subsidiary of Torrent Pharmaceutical Ltd.

Date of incorporation is 3rd January 2024 and hence this is the first year of audit report.

2. Statement of Compliances

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

3. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting.

4. Financial Instruments

Trade Receivable

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

Trade Payable

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

5. Earning Per Share

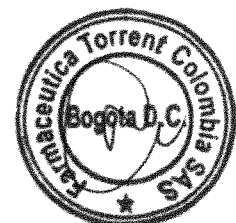
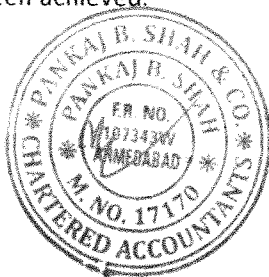
Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

6. Cash Flow Statement

The Cash Flow Statement is prepared under the "Indirect Method".

7. Revenue Recognition

- a) Income from services is recognized when the services are rendered or when contracted milestones have been achieved.



- b) Revenue from arrangements which includes performance of obligations is recognized in the period in which related performance obligations are completed.
- c) Revenue in respect of other income is recognised when a reasonable certainty as to its realization exists.

8. Related Party Transactions

There are no related party transactions in the current year.

9. Accruals

A provision is recognized when as a result of a past event, the Company has a present obligation whether legal or constructive that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

