

(Rs. in crores except per share data)

**Statement of Consolidated Financial Results for the Quarter Ended 30-Jun-2019**

Particulars	Quarter ended			Year ended
	30-Jun-2019 (Unaudited)	31-Mar-2019 (Audited) (Refer Note 4)	30-Jun-2018 (Unaudited)	31-Mar-2019 (Audited)
<b>Revenue</b>				
Net sales	1976	1822	1834	7462
Other operating income	46	34	38	211
<b>Revenue from operations (net)</b>	<b>2022</b>	<b>1856</b>	<b>1872</b>	<b>7673</b>
Other income	20	17	27	57
<b>Total revenue</b>	<b>2042</b>	<b>1873</b>	<b>1899</b>	<b>7730</b>
<b>Expenses</b>				
Cost of materials consumed	376	360	324	1290
Purchases of stock-in-trade	210	144	248	846
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27)	29	(14)	83
Employee benefits expense	381	347	346	1404
Finance costs	122	123	122	504
Depreciation amortisation and impairment expense	160	160	150	618
Other expenses	541	503	491	2066
<b>Total expenses</b>	<b>1763</b>	<b>1666</b>	<b>1667</b>	<b>6811</b>
<b>Profit before exceptional items and tax</b>	<b>279</b>	<b>207</b>	<b>232</b>	<b>919</b>
Exceptional items (Refer Note 7)	-	357	-	357
<b>Profit / (Loss) before tax</b>	<b>279</b>	<b>(150)</b>	<b>232</b>	<b>562</b>
Tax expense				
Current Tax	84	63	53	280
Deferred Tax	(20)	(61)	16	(155)
Short / (excess) provision of earlier periods	(1)	-	-	1
<b>Total tax expense</b>	<b>63</b>	<b>2</b>	<b>69</b>	<b>126</b>
<b>Net Profit / (Loss) for the period</b>	<b>216</b>	<b>(152)</b>	<b>163</b>	<b>436</b>
Attributable to :				
- Owners of the company	216	(152)	163	436
- Non controlling Interest *	-	0	0	0
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss*	(3)	0	(1)	(9)
Income tax relating to items that will not be reclassified to profit or loss*	1	0	-	3
Items that will be reclassified to profit or loss	7	74	(73)	54
Income tax relating to items that will be reclassified to profit or loss	(3)	(21)	25	(15)
<b>Total other comprehensive income</b>	<b>2</b>	<b>53</b>	<b>(49)</b>	<b>33</b>
<b>Total Comprehensive Income</b>	<b>218</b>	<b>(99)</b>	<b>114</b>	<b>469</b>
Attributable to :				
- Owners of the company	218	(99)	114	469
- Non controlling Interest *	-	0	0	0
Paid-up equity share capital (Face value of Rs. 5 each)	84.62	84.62	84.62	84.62
Other Equity excluding Revaluation Reserves				4639
<b>Earnings per share (of Rs. 5/- each) before exceptional items net of taxes (not annualised for the quarter):</b>				
Basic & Diluted	12.74	7.72	9.66	42.45
<b>(Loss) / Earnings per share (of Rs. 5/- each) after exceptional items net of taxes (not annualised for the quarter):</b>				
Basic & Diluted	12.74	(8.95)	9.66	25.78

\* Less than Rs. 1 crore



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company, in their respective meetings held on 23-Jul-2019. The auditor have carried out review of the above said results. There is no qualification in the auditor's report on this statement of financial results.
- 2 The consolidated financial results include the financial results of sixteen wholly owned subsidiaries.
- 3 The Group operates in a single segment i.e Generic Formulation Business.
- 4 The figures for the quarter ended 31-Mar-2019 is the balancing figures between audited figures in respect of the full financial year and for the period upto the end of the third quarter of financial year, which were subject to limited review.
- 5 The listed non-convertible debentures of the Parent Company aggregating Rs. 1874 crores as on 30-Jun-2019 (previous year ended Rs. 1957 crores) are secured by way of first pari passu charge created through mortgage on certain specified immovable & movable assets and hypothecation of identified trademarks of the Parent Company and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 6 Effective 01-Apr-2019, the Group has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 01-Apr-2019. The adoption of the standard did not have any material impact to the financial results.
- 7 Exceptional items for the quarter and year ended 31-Mar-2019 relates to impairment provision of certain intangible assets, intangible assets under development and goodwill recognised with respect to the acquisition of Bio-Pharm, Inc. (merged with Torrent Pharma Inc. with effect from 01-Jan-2019) and product recalls made during the year ended 31-Mar-2019.
- 8 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

For TORRENT PHARMACEUTICALS LIMITED



**SAMIR MEHTA**  
Executive Chairman

Place : Ahmedabad, Gujarat

Date : 23-Jul-2019

