



## TORRENT PHARMACEUTICALS LIMITED

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(Rs. in crores except per share data)

### Statement of Consolidated Financial Results for the Quarter ended 30-Jun-2020


Particulars	Quarter ended			Year ended
	30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited) ( Refer Note 4)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)
<b>Revenue</b>				
Net sales	2014	1912	1976	7780
Other operating income	42	34	46	159
<b>Revenue from operations (net)</b>	<b>2056</b>	<b>1946</b>	<b>2022</b>	<b>7939</b>
Other income	4	15	20	122
<b>Total revenue</b>	<b>2060</b>	<b>1961</b>	<b>2042</b>	<b>8061</b>
<b>Expenses</b>				
Cost of materials consumed	345	331	376	1377
Purchases of stock-in-trade	283	279	210	923
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93)	(82)	(27)	(133)
Employee benefits expense	373	336	381	1429
Finance costs	102	102	122	451
Depreciation amortisation and impairment expense	161	168	160	654
Other expenses	487	534	541	2173
<b>Total expenses</b>	<b>1658</b>	<b>1668</b>	<b>1763</b>	<b>6874</b>
<b>Profit before tax</b>	<b>402</b>	<b>293</b>	<b>279</b>	<b>1187</b>
Tax expense				
Current Tax	82	47	84	260
Deferred Tax	(1)	(17)	(20)	(59)
Short / (excess) provision of earlier periods	-	2	(1)	14
One time impact on current and deferred tax due to change in law (Refer note 5)	-	(53)	-	(53)
<b>Total tax expense</b>	<b>81</b>	<b>(21)</b>	<b>63</b>	<b>162</b>
<b>Net Profit for the period</b>	<b>321</b>	<b>314</b>	<b>216</b>	<b>1,025</b>
Attributable to :				
- Owners of the company	321	314	216	1025
- Non controlling Interest	-	-	-	-
<b>Other Comprehensive Income</b>				
Items that will not be reclassified subsequently to profit or loss	(6)	(6)	(3)	(20)
Income tax relating to items that will not be reclassified subsequently to profit or loss	2	1	1	6
Items that will be reclassified subsequently to profit or loss	32	(133)	7	(234)
Income tax relating to items that will be reclassified subsequently to profit or loss	(13)	32	(3)	56
<b>Total other comprehensive income</b>	<b>15</b>	<b>(106)</b>	<b>2</b>	<b>(192)</b>
<b>Total Comprehensive Income</b>	<b>336</b>	<b>208</b>	<b>218</b>	<b>833</b>
Attributable to :				
- Owners of the company	336	208	218	833
- Non controlling Interest	-	-	-	-
Paid-up equity share capital (Face value of Rs. 5 each)	84.62	84.62	84.62	84.62
Other Equity excluding Revaluation Reserves				4739
<b>Earnings per share (of Rs. 5/- each) (not annualised for the quarter):</b>				
Basic	18.98	18.56	12.74	60.55
Diluted	18.98	18.56	12.74	60.55

**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 30-Jul-2020. 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 fifteen 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-2020 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 US Government enacted Coronavirus Aids, Relief and Economic Security Act (CARES Act) on 27-Mar-2020 in response to COVID-19 pandemic. Torrent Pharma Inc., wholly owned subsidiary, elected to carry back Net Operating Losses (NOLs) of current and preceding financial years to set off against taxable profits of earlier years. Accordingly, one time tax benefit of Rs. 53 crores for the quarter and year ended 31 March 2020 has been recognised.
- 6 The Group has considered internal and external information while finalizing various estimates and recoverability of assets in relation to its financial statement captions upto the date of approval of the financial results by the Board of Directors. The impact of Covid-19 may be different from what is estimated as at such date of approval of the financial results and the Group will continue to monitor any material changes to future economic conditions.
- 7 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

**For TORRENT PHARMACEUTICALS LIMITED**

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UTTAMLAL  
MEHTA



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**Place : Ahmedabad, Gujarat**  
**Date : 30-Jul-2020**

**SAMIR MEHTA**  
**Executive Chairman**