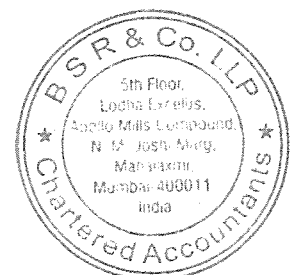


(Rs. in crores except per share data)

Statement of Consolidated Financial Results for the Quarter and Nine Months Ended 31-Dec-2019

Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	31-Dec-2019	30-Sep-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Mar-2019
Revenue						
Net sales	1924	1968	1948	5868	5640	7462
Other operating income	42	37	103	125	177	211
Revenue from operations (net)	1966	2005	2051	5993	5817	7673
Other income	53	34	3	107	40	57
Total revenue	2019	2039	2054	6100	5857	7730
Expenses						
Cost of materials consumed	339	331	335	1046	930	1290
Purchases of stock-in-trade	224	210	216	644	702	846
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21)	(3)	29	(51)	54	83
Employee benefits expense	354	358	368	1093	1057	1404
Finance costs	111	116	133	349	381	504
Depreciation amortisation and impairment expense	163	163	156	486	458	618
Other expenses	530	568	542	1639	1563	2066
Total expenses	1700	1743	1779	5206	5145	6811
Profit before exceptional items and tax	319	296	275	894	712	919
Exceptional items (Refer Note 6)	-	-	-	-	-	357
Profit before tax	319	296	275	894	712	562
Tax expense						
Current Tax	55	74	92	213	217	280
Deferred Tax	1	(23)	(64)	(42)	(94)	(155)
Short / (excess) provision of earlier periods	12	1	1	12	1	1
Total tax expense	68	52	29	183	124	126
Net Profit for the period	251	244	246	711	588	436
Attributable to :						
- Owners of the company	251	244	246	711	588	436
- Non controlling Interest *	-	-	0	-	0	0
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(5)	(6)	(3)	(14)	(9)	(9)
Income tax relating to items that will not be reclassified to profit or loss	2	2	1	5	3	3
Items that will be reclassified to profit or loss	(68)	(40)	178	(101)	(20)	54
Income tax relating to items that will be reclassified to profit or loss	15	12	(51)	24	6	(15)
Total other comprehensive income	(56)	(32)	125	(86)	(20)	33
Total Comprehensive Income	195	212	371	625	568	469
Attributable to :						
- Owners of the company	195	212	371	625	568	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	84.62	84.62
Other Equity excluding Revaluation Reserves						4639
Earnings per share (of Rs. 5/- each) before exceptional items net of taxes (not annualised for the quarter):						
Basic & Diluted	14.77	14.48	14.50	41.99	34.73	42.45
Earnings per share (of Rs. 5/- each) after exceptional items net of taxes (not annualised for the quarter):						
Basic & Diluted	14.77	14.48	14.50	41.99	34.73	25.78

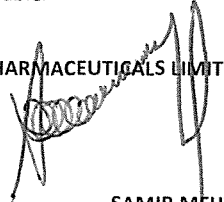
* Less than Rs. 1 crore



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 27-Jan-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 sixteen wholly owned subsidiaries, includes one subsidiary which was dissolved on 15-Oct-2019.
- 3 The Group operates in a single segment i.e Generic Formulation Business.
- 4 The listed non-convertible debentures of the Parent Company aggregating Rs. 1764 crores as on 31-Dec-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.
- 5 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.
- 6 Exceptional items for the 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.
- 7 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 : Mumbai, Maharashtra
Date : 27-Jan-2020

