



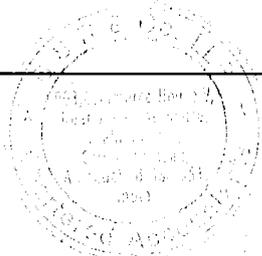
TORRENT PHARMACEUTICALS LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad - 380 009, Ph.: + 91 79 26599000 Fax: + 91 79 26582100

CIN: L24230GJ1972PLC002126; Website:www.torrentpharma.com; Email: investorservices@torrentpharma.com

[Rs. in Crores except per share data]					
Statement of Consolidated Results for the Quarter and Year Ended 31-Mar-2018					
Particulars	Quarter ended			Year ended	
	31-Mar-2018 (Audited) (Refer Note 7)	31-Dec-2017 (Unaudited)	31-Mar-2017 (Audited) (Refer Note 7)	31-Mar-2018 (Audited)	31-Mar-2017 (Audited)
Revenue					
Net Sales (including excise duty)	1680	1448	1381	5877	5713
Other operating income	42	29	53	125	144
Revenue from operations (net)	1722	1477	1434	6002	5857
Other income	42	74	104	299	223
Total Revenue	1764	1551	1538	6301	6080
Expenses					
Cost of materials consumed	348	260	230	1039	1180
Purchases of stock-in-trade	290	319	185	997	751
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(175)	(187)	75	(362)	(140)
Employee benefits expense	317	272	249	1135	993
Finance costs	121	80	58	308	206
Depreciation, amortisation and impairment expense	151	94	97	409	307
Other expenses	578	454	400	1844	1695
Total expenses	1630	1292	1294	5370	4992
Profit before tax	134	259	244	931	1088
Tax expense					
Current Tax	54	45	71	199	294
Deferred Tax	(143)	89	(41)	(8)	(148)
Short / (excess) provision of earlier periods	(5)	67	8	62	8
Total tax expense	(94)	201	38	253	154
Net Profit for the period	228	58	206	678	934
Attributable to :					
- Owners of the company	228	58	206	678	934
- Non controlling Interest *	0	0	0	0	0
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	8	(2)	(2)	(0)	(12)
Income tax relating to items that will not be reclassified to profit or loss	(1)	1	0	2	4
Items that will be reclassified to profit or loss	(68)	29	111	(202)	189
Income tax relating to items that will be reclassified to profit or loss	17	(7)	(30)	59	(55)
Total other comprehensive income	(44)	21	79	(141)	126
Total Comprehensive Income	184	79	285	537	1060
Attributable to :					
- Owners of the company	184	79	285	537	1060
- Non controlling Interest *	0	0	0	0	0
Paid-up equity share capital (Face value of Rs. 5 each)	84.62	84.62	84.62	84.62	84.62
Paid up Debt Capital				2899	1490
Other Equity excluding Revaluation Reserves				4537	4266
Networth				4622	4351
Debenture Redemption Reserve				725	373
Earnings per share(of Rs. 5/- each) (not annualised for the quarter):					
Basic	13.55	3.37	12.17	40.07	55.17
Diluted	13.55	3.37	12.17	40.07	55.17
Debt Equity Ratio				1.05	0.58
Debt Service Coverage Ratio				2.32	1.55
Interest Service Coverage Ratio				4.05	6.36

* Less than Rs. 1 crore



Ratios have been computed as follows :-

a) Debt to Equity: Debt / Net Worth

Debt: Long term borrowings (Current & Non Current Portion)

Net worth: Share Capital + Reserves & Surplus

b) Debt Service Coverage Ratio: EBIT / (Interest on term & working capital debt + Principal repayments of Long term debt)

(EBIT : Profit before Taxes +/- Exceptional Items + Interest Expense)

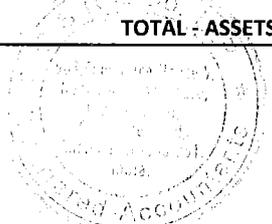
c) Interest Service Coverage Ratio: EBIT / Interest Expense

Notes:

- The above results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors of the Parent Company, in their respective meetings held on 30-May-2018. There is no qualification in the Auditors report on this statement of financial results.
- The consolidated financial results include the financial results of Seventeen wholly owned subsidiaries and one partnership firm with that of the Company.
- The Group operates in a single segment i.e Generic Formulation Business.
- The Parent Company has acquired branded business of Unichem Laboratories Limited (Acquisition) for India and Nepal on a going concern basis by way of slump sale on 14-Dec-2017. The current quarter and the year ended 31-Mar-2018 includes revenue and expenses (including amortisation and interest) of the acquired business.
- Torrent Pharma Inc., wholly owned subsidiary of Parent Company, has acquired 100% equity shares of Bio-Pharm Inc., on 18-Jan-2018. The current quarter and the year ended 31-Mar-2018 includes revenue and expenses (including amortisation and interest) of the acquired entity.
- Consolidated Statement of Assets and Liabilities :

[Rs. in Crores]

Particulars	Audited	
	As at 31-Mar-2018	As at 31-Mar-2017
ASSETS		
Non-current assets		
Property, plant and equipment	2417	1871
Capital work-in-progress	423	463
Goodwill	399	160
Other intangible assets	5039	1658
Intangible assets under development	224	56
Financial assets		
Investments*	0	0
Loans	3	2
Other financial assets	21	105
	24	107
Non-current tax assets (net)	90	82
Deferred tax assets (net)	276	310
Other non-current assets	89	116
Sub-total - Non-current assets	8981	4823
Current assets		
Inventories	1966	1559
Financial assets		
Current investments	492	804
Trade receivables	1254	951
Cash and cash equivalents	241	279
Bank balances other than cash and cash equivalents	626	615
Loans	3	2
Other financial assets	159	326
	2775	2977
Other current assets	521	343
Non-current assets held for sale*	0	0
Sub-total - Current assets	5262	4879
TOTAL - ASSETS	14243	9702



[Rs. in Crores]

Particulars	Audited	
	As at 31-Mar-2018	As at 31-Mar-2017
EQUITY AND LIABILITIES		
Equity		
Share capital	85	85
Other Equity	4537	4266
Equity attributable to owners of the company	4622	4351
Non-controlling interests	1	0
Sub-total - Equity	4623	4351
Non-current liabilities		
Financial Liabilities		
Borrowings	4111	2241
Other financial liabilities	18	8
	4129	2249
Provisions	287	263
Deferred tax liabilities (net)	0	101
Other non-current liabilities	2	0
Sub-total - Non-current liabilities	4418	2613
Current liabilities		
Financial Liabilities		
Borrowings	1626	-
Trade payables	2048	1749
Other financial liabilities	1052	614
	4726	2363
Provisions	327	239
Current tax liabilities (net)	49	63
Other current liabilities	100	73
Sub-total - Current liabilities	5202	2738
TOTAL - EQUITY AND LIABILITIES	14243	9702

* Less than Rs. 1 crore

- 7 The figures for the quarters ended 31-Mar-2018 and 31-Mar-2017 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 relevant financial year, which were subject to limited review.
- 8 Results for the year ended 31-Mar-2017 include exceptional revenues and profits primarily on account of launch of a new product in the USA which had limited competition.
- 9 (a) The listed Non Convertible Debentures of the Parent Company aggregating Rs. 1399 crores as on 31-Mar-2018 (previous year ended Rs. 490 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.
(b) The listed Non Convertible Debentures of the Parent Company aggregating Rs. 1000 crores as on 31-Mar-2018 (previous year ended Rs. 1000 crores) to be secured by way of first pari passu charge on certain specified immovable & movable assets and identified trademarks of the Parent Company.
- 10 The Board of Directors in their meeting held on 30-May-2018, declared a final equity dividend of Rs. 5 per equity share of Rs. 5 each fully paid up for the year 2017-18. The aggregate amount of final equity dividend proposed to be distributed is Rs. 102 crores including dividend distribution tax of Rs. 17 crores.
- 11 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 : 30-May-2018

