



## 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 Financial Results for the Quarter ended 30-Jun-2022				
Particulars	Quarter ended			Year ended
	30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited) (Refer note 4)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)
<b>Revenue</b>				
Net sales	2292	2104	2120	8419
Other operating income	55	27	14	89
<b>Revenue from operations (net)</b>	<b>2347</b>	<b>2131</b>	<b>2134</b>	<b>8508</b>
Other income	30	56	40	197
<b>Total revenue</b>	<b>2377</b>	<b>2187</b>	<b>2174</b>	<b>8705</b>
<b>Expenses</b>				
Cost of materials consumed	392	397	408	1538
Purchases of stock-in-trade	246	234	206	831
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(9)	(26)	74
Employee benefits expense	420	364	385	1526
Finance costs	55	57	68	255
Depreciation amortisation and impairment expense	155	162	165	662
Other expenses	555	584	484	2108
<b>Total expenses</b>	<b>1845</b>	<b>1789</b>	<b>1690</b>	<b>6994</b>
<b>Profit before exceptional items and tax</b>	<b>532</b>	<b>398</b>	<b>484</b>	<b>1711</b>
Exceptional items	-	485	-	485
<b>Profit before tax</b>	<b>532</b>	<b>(87)</b>	<b>484</b>	<b>1226</b>
Tax expense				
Current tax	104	85	88	346
Deferred tax charge/ (credit) (Refer Note 5)	74	(51)	66	107
Short provision of earlier periods	-	(3)	-	(4)
<b>Total tax expense</b>	<b>178</b>	<b>31</b>	<b>154</b>	<b>449</b>
<b>Net profit for the period</b>	<b>354</b>	<b>(118)</b>	<b>330</b>	<b>777</b>
Attributable to :				
- Owners of the company	354	(118)	330	777
- Non controlling Interest	-	-	-	-
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss	(2)	20	(4)	9
Income tax relating to items that will not be reclassified subsequently to profit or loss	1	(3)	2	1
Items that will be reclassified subsequently to profit or loss	(104)	(10)	(45)	3
Income tax relating to items that will be reclassified subsequently to profit or loss	25	4	11	(1)
<b>Total other comprehensive income</b>	<b>(80)</b>	<b>11</b>	<b>(36)</b>	<b>12</b>
<b>Total comprehensive Income</b>	<b>274</b>	<b>(107)</b>	<b>294</b>	<b>789</b>
Attributable to :				
- Owners of the company	274	(107)	294	789
- 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	6142	5868	6046	5868
<b>Earnings per share (of Rs. 5/- each) (not annualised for the quarter):</b>				
Basic	20.90	(6.98)	19.53	45.93
Diluted	20.90	(6.98)	19.53	45.93

**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 29-Jul-2022. 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 fourteen 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-2022 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 Deferred tax expense for the period ended 30-Jun-2022 includes Rs. 80 crores relates to MAT credit utilisation.
- 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 Exceptional items for the quarter and year ended 31-Mar-2022 relates to discontinuation of the liquid facility in the US based on assessment of its financial viability and considering incremental investments required for bringing the pipeline products into the market & increased competition intensity.
- 8 Board in its meeting held on 25-May-2022, has recommended bonus share issue in the ratio of 1:1 i.e. one equity bonus share for each fully paid up equity share. Consequent to the bonus issue, the total paid up share capital will be Rs. 169.22 crores from the existing Rs. 84.62 crores. Considering 13-Jul-2022 is the record date of bonus share issues, its impact will be considered in the results for the quarter ended September 30, 2022.
- 9 Refer Annexure I for disclosure required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**For TORRENT PHARMACEUTICALS LIMITED**



**SAMIR MEHTA**  
Executive Chairman

Place : Ahmedabad, Gujarat  
Date : 29-Jul-2022

## ANNEXURE I :

(Rs. in crores except specifically mention)

Additional Disclosure as per regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015					
Particulars	Regulation No.	Quarter ended			Year ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
Paid up debt capital		1216	1241	1534	1241
Networth	52(4)(j)	6227	5953	6131	5953
Debenture redemption reserve	52(4)(i)	143	143	216	143
Debt equity ratio (in times)	52(4)(c)	0.60	0.67	0.74	0.67
Debt service coverage ratio (in times)	52(4)(f)	3.17	2.19	2.24	1.73
Interest service coverage ratio (in times)	52(4)(g)	11.66	9.88	9.26	9.02
Current ratio (in times)	52(4)(m)	1.18	1.20	1.21	1.20
Long term debt to working capital (in times)	52(4)(n)	1.48	1.67	1.89	1.67
Bad debts to Account receivables ratio (in times)	52(4)(o)	0.01	0.00	0.01	0.00
Current liability ratio (in times)	52(4)(p)	0.64	0.62	0.59	0.62
Total debts to total assets (in times)	52(4)(q)	0.29	0.31	0.32	0.31
Debtors turnover (in times) (Annualised)	52(4)(r)	5.54	5.33	5.39	5.34
Inventory turnover (in times) (Annualised)	52(4)(s)	3.77	3.36	3.19	3.27
Operating margin (in %)	52(4)(t)	31.6%	28.7%	33.6%	30.8%
Net profit margin (in %)	52(4)(u)	15.1%	-5.5%	15.5%	9.1%

Ratios have been computed as follows :-

- (a) Debt equity ratio : Total debt / Net worth  
 Total debt: Long term borrowings (incl. current maturities of long term borrowings) + Short term borrowings  
 Net worth: Equity share capital + Other equity
- (b) Debt service coverage ratio : (Profit after tax + Deferred tax + Depreciation and amortisation + Interest on debt and lease + Exceptional items) / (Interest on debt and lease + Principal repayments of long term debt including lease payment)
- (c) Interest service coverage ratio: (Profit after tax + Deferred tax + Depreciation and amortisation + Interest on debt and lease + Exceptional items) / Interest on debt and lease
- (d) Current Ratio : Current assets / Current liabilities
- (e) Long term debt to working capital : Long term debt (incl. current maturities of borrowings) / Net working capital  
 Net Working capital : current assets - current liabilities (excl. current maturities of long term borrowings)
- (f) Bad debts to Account receivables ratio : Allowances for credit loss / Gross trade receivables
- (g) Current liability ratio : Current liabilities / Total liabilities (excl. total equity)
- (h) Total debts to total assets : Total borrowing / Total assets  
 Total borrowing : long term borrowings + current maturities of long term borrowings + short term borrowings
- (i) Debtors turnover : Net sales / Average trade receivables
- (j) Inventory turnover : Net sales / Average Inventories
- (k) Operating margin % : Revenue from operations (net) - (cost of goods sold + employee benefits + other expenses) + (other income - interest income - Dividend income) / Revenue from operations (net)
- (l) Net profit margin % : Profit after tax / Revenue from operations (net)