



TORRENT PHARMACEUTICALS LIMITED

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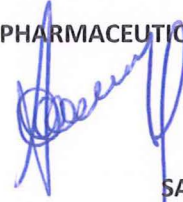
CIN: L24230GJ1972PLC002126; Website:www.torrentpharma.com; Email: investorservices@torrentpharma.com

(Rs. in crores except per share data)				
Statement of Standalone Audited Financial Results for the Quarter ended 30-Jun-2022				
Particulars	Quarter ended			Year ended
	30-Jun-2022	31-Mar-2022 (Refer note 3)	30-Jun-2021	31-Mar-2022
Revenue				
Net sales	1875	1649	1681	6666
Other operating income	58	13	14	76
Revenue from operations (net)	1933	1662	1695	6742
Other income	29	61	50	204
Total revenue	1962	1723	1745	6946
Expenses				
Cost of materials consumed	389	393	404	1529
Purchases of stock-in-trade	130	125	97	397
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3	(42)	(41)	(18)
Employee benefits expense	317	255	280	1098
Finance costs	51	52	66	236
Depreciation and amortisation expense	149	147	150	602
Other expenses	429	448	377	1636
Total expenses	1468	1378	1333	5480
Profit before tax	494	345	412	1466
Tax expense				
Current tax	86	57	72	253
Deferred tax charge (Refer Note 5)	81	67	66	222
Total tax expense	167	124	138	475
Net profit for the period	327	221	274	991
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss	(2)	9	(4)	(2)
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	(72)	(12)	(31)	3
Income tax relating to items that will be reclassified subsequently to profit or loss	25	4	11	(1)
Total other comprehensive income	(48)	(2)	(22)	1
Total comprehensive income	279	219	252	992
Paid-up equity share capital (Face value of Rs. 5 each)	84.62	84.62	84.62	84.62
Other equity excluding revaluation reserves	6540	6261	6197	6261
Earnings per share (of Rs. 5/- each) (not annualised for the quarter):				
Basic	19.35	13.08	16.21	58.59
Diluted	19.35	13.08	16.21	58.59

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29-Jul-2022. The auditor have carried out an audit of the above said results. There is no qualification in the auditor's report on this statement of financial results.
- 2 The Company operates in a single segment i.e Generic Formulation Business.
- 3 The figures for the quarter ended 31-Mar-2022 is the balancing figure 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.
- 4 The listed non-convertible debentures of the company aggregating Rs. 916 crores as at 30-Jun-2022 (previous year ended Rs. 941 crores) are secured by way of first pari passu charge through mortgage on certain specified immovable & movable assets and hypothecation of identified trademarks of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 5 Deferred tax expense for the period ended 30-Jun-2022 includes Rs. 80 crores relates to MAT credit utilisation.
- 6 The Company 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 Company will continue to monitor any material changes to future economic conditions.
- 7 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.
- 8 Refer Annexure I for disclosure required pursuant to Regulation 52(4) and 54(3) 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

Additional Disclosure as per regulation 52(4) and 54(3) 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)	6625	6346	6282	6346
Debenture redemption reserve	52(4)(i)	143	143	216	143
Debt equity ratio (in times)	52(4)(c)	0.46	0.53	0.65	0.53
Debt service coverage ratio (in times)	52(4)(f)	3.16	2.12	2.03	1.60
Interest service coverage ratio (in times)	52(4)(g)	12.12	10.05	8.50	8.76
Current ratio (in times)	52(4)(m)	1.60	1.68	1.78	1.68
Long term debt to working capital (in times)	52(4)(n)	1.04	1.13	1.33	1.13
Bad debts to Account receivables ratio (in times)	52(4)(o)	0.00	0.00	0.01	0.00
Current liability ratio (in times)	52(4)(p)	0.55	0.50	0.44	0.50
Total debts to total assets (in times)	52(4)(q)	0.27	0.30	0.35	0.30
Debtors turnover (in times) (Annualised)	52(4)(r)	4.60	4.34	4.25	4.32
Inventory turnover (in times) (Annualised)	52(4)(s)	4.22	3.64	3.55	3.59
Operating margin (in %)	52(4)(t)	35.9%	32.5%	37.0%	34.1%
Net profit margin (in %)	52(4)(u)	16.9%	13.3%	16.2%	14.7%
Assets coverage ratio (in times)	54(3)	1.99	2.55	2.04	2.55

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) / (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) / 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)
- (m) Assets Coverage Ratio : Total assets available for secured debt securities (secured by either pari passu or exclusive charge on assets including assets given on 1st pari passu basis to term loan lenders) / Total borrowing through issue of secured Debt securities and other borrowings (secured by 1st pari passu charge on aforementioned assets)