

[Rs. in Crores except per share data]

Statement of Standalone Audited Results for the Quarter and Nine Months Ended 31-Dec-2017

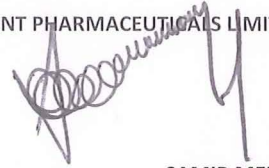
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
Revenue						
Net Sales (including excise duty)	1012	1002	1225	2848	3550	4462
Other operating income	29	24	24	66	81	131
Revenue from operations (net)	1041	1026	1249	2914	3631	4593
Other income	81	91	71	281	179	299
Total Revenue	1122	1117	1320	3195	3810	4892
Expenses						
Cost of materials consumed	257	177	308	673	947	1177
Purchases of stock-in-trade	129	41	57	240	161	221
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139)	62	9	(165)	(45)	(11)
Employee benefits expense	201	207	163	595	527	699
Finance costs	71	51	46	177	145	202
Depreciation and amortisation expense	89	78	68	241	193	269
Other expenses	334	303	406	955	1024	1380
Total expenses	942	919	1057	2716	2952	3937
Profit before tax	180	198	263	479	858	955
Tax expense						
Current Tax	39	42	56	103	183	222
Deferred Tax	121	(2)	(27)	114	(65)	(121)
Total tax expense	160	40	29	217	118	101
Net profit for the period	20	158	234	262	740	854
Other comprehensive income						
Items that will not be reclassified to profit or loss	(2)	(3)	(3)	(8)	(9)	(11)
Income tax relating to items that will not be reclassified to profit or loss	1	1	1	3	3	4
Items that will be reclassified to profit or loss	21	(75)	13	(121)	73	158
Income tax relating to items that will be reclassified to profit or loss	(7)	26	(5)	42	(26)	(55)
Total other comprehensive income	13	(51)	6	(84)	41	96
Total comprehensive income	33	107	240	178	781	950
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						4369
Earnings per share (of Rs. 5/- each) (not annualised for the quarter):						
Basic	1.25	9.31	13.78	15.53	43.65	50.48
Diluted	1.25	9.31	13.78	15.53	43.65	50.48



Notes:

- 1 The above results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on 08-Feb-2018. The auditor have carried out an audit of the above said results. There is no qualification in the Auditors report on this statement of financial results.
- 2 The Company operates in a single segment i.e Generic Formulation Business.
- 3 The Company has completed acquisition of 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 Company is in the process of making a final determination of fair value and the same is expected to be completed by 31-Mar-2018. Pending this the amortization of intangible assets in the books of accounts has been taken based on management estimates.
- 4 The deferred tax expense during the quarter and nine months ended 31-Dec-2017 includes an amount of Rs. 99 crores pertaining to the Acquisition.
- 5 Results for the year ended 31-Mar-2017 and quarter and nine months ended 31-Dec-2016 include exceptional revenues and profits primarily on account of launch of a new product in the USA which had limited competition.
- 6 (a) The listed Non Convertible Debentures of the company aggregating Rs. 1490 crores as on 31-Dec-2017 (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 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 company aggregating Rs. 1000 crores as on 31-Dec-2017 (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 Company.
- 7 The Board of Directors in their meeting held on 08-Feb-2018, declared an interim equity dividend of Rs. 9.00 per equity share of Rs. 5.00 each fully paid up for the year 2017-18. The aggregate amount of interim equity dividend proposed to be distributed is Rs. 183.31 crores including dividend distribution tax of Rs. 31.00 crores.
- 8 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 : 08-Feb-2018

