

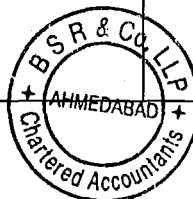
TORRENT PHARMACEUTICALS LIMITED

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 Standalone Audited Financial Results for the Quarter and Year Ended 31-Mar-2019

Particulars	Quarter ended			Year ended	
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
Revenue					
Net sales	1319	1386	1292	5557	4138
Other operating income	38	95	40	205	106
Revenue from operations (net)	1357	1481	1332	5762	4244
Other income	227	13	51	382	332
Total revenue	1584	1494	1383	6144	4576
Expenses					
Cost of materials consumed	341	309	322	1,207	995
Purchases of stock-in-trade	88	95	113	343	353
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23)	(40)	(67)	(5)	(232)
Employee benefits expense	256	259	231	1,014	826
Finance costs	119	125	117	481	294
Depreciation and amortisation expense	147	147	143	579	384
Other expenses	401	407	441	1,590	1394
Total expenses	1329	1302	1300	5209	4014
Profit before tax	255	192	83	935	562
Tax expense					
Current Tax	57	39	18	194	121
Deferred Tax	34	(29)	(155)	(4)	(41)
Total tax expense	91	10	(137)	190	80
Net profit for the period	164	182	220	745	482
Other comprehensive income					
Items that will not be reclassified to profit or loss	2	(4)	5	(8)	(3)
Income tax relating to items that will not be reclassified to profit or loss	0	1	(2)	3	1
Items that will be reclassified to profit or loss	59	148	(51)	43	(172)
Income tax relating to items that will be reclassified to profit or loss	(21)	(51)	17	(15)	59
Total other comprehensive income	40	94	(31)	23	(115)
Total comprehensive income	204	276	189	768	367
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				1957	2899
Other Equity excluding Revaluation Reserves				4930	4472
Networth				5015	4557
Debenture Redemption Reserve				489	725
Earnings per share (of Rs. 5/- each) (not annualised for the quarter):					
Basic	9.73	10.73	12.95	44.05	28.48
Diluted	9.73	10.73	12.95	44.05	28.48
Debt Equity Ratio				0.98	1.05
Debt Service Coverage Ratio				1.21	1.64
Interest Service Coverage Ratio				2.95	2.94



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)

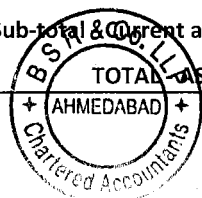
c) Interest Service Coverage Ratio: EBIT / Interest Expense

Notes:

- The above results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on 20-May-2019. 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.
- The Company operates in a single segment i.e Generic Formulation Business.
- The Company has acquired branded business of Unichem Laboratories Limited for India and Nepal on a going concern basis by way of slump sale on 14-Dec-2017. The financial result for year ended 31-Mar-2018 includes revenue and expenses (including amortisation and interest) of the acquired business from the date of acquisition.
- Standalone Statement of Assets and Liabilities

[Rs. in Crores]

Particulars	Audited	
	As at 31-Mar-2019	As at 31-Mar-2018
ASSETS		
Non-current assets		
Property, plant and equipment	2673	2299
Capital work-in-progress	471	423
Goodwill	244	244
Other intangible assets	4508	4885
Intangible assets under development	27	25
Financial assets		
Investments	135	150
Loans	3	2
Other Financial Assets	77	10
	215	162
Non-current tax assets (net)	67	53
Deferred tax assets (net)	-	1
Other non-current assets	74	89
Sub-total - Non-current assets	8279	8181
Current assets		
Inventories	1358	1300
Financial assets		
Investments	351	475
Trade receivables	1356	1108
Cash and cash equivalents	93	53
Bank balances other than cash and cash equivalents	145	4
Loans	4	110
Other Financial Assets	44	152
	1993	1902
Other current assets	397	437
Non-current assets held for sale*	0	0
Sub-total & Current assets	3748	3639
TOTAL ASSETS	12027	11820

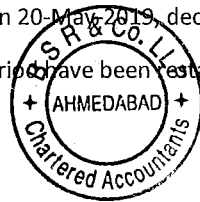


[Rs. in Crores]

Particulars	Audited	
	As at 31-Mar-2019	As at 31-Mar-2018
EQUITY AND LIABILITIES		
Equity		
Share capital	85	85
Other Equity	4930	4472
	5015	4557
Non-current liabilities		
Financial Liabilities		
Borrowings	3740	4111
Other financial liabilities	9	13
	3749	4124
Provisions	164	149
Deferred tax liabilities (net)	7	-
Other non-current liabilities	4	3
Sub-total - Non-current liabilities	3924	4276
Current liabilities		
Financial Liabilities		
Borrowings	727	1040
Trade payables		
Due to micro and small enterprises	7	7
Due to others	575	768
Other financial liabilities	1420	970
	2729	2785
Provisions	84	80
Other current liabilities	275	122
Sub-total - Current liabilities	3088	2987
TOTAL - EQUITY AND LIABILITIES	12027	11820

* Less than Rs. 1 crore

- 5 Deferred tax expense during the year ended 31-Mar-2019 includes MAT credit of Rs. 73 crores pertaining to earlier period.
- 6 The figures for the quarter ended 31-Mar-2019 and 31-Mar-2018 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.
- 7 (a) The listed Non Convertible Debentures of the company aggregating Rs. 1957 crores as on 31-Mar-2019 (previous year ended Rs. 1399 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. Nil as on 31-Mar-2019 (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.
- 8 Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Company.
- 9 The Board of Directors in their meeting held on 20-May-2019, declared a final equity dividend of Rs. 4.00 per equity share.
- 10 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 : 20-May-2019