

(Rs. in Crores except per share data)

**Statement of Standalone Audited Financial Results for the Quarter and Nine Months Ended 31-Dec-2018**

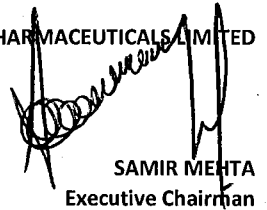
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
<b>Revenue</b>						
Net sales	1386	1437	1011	4238	2846	4138
Other operating income	95	35	29	167	66	106
<b>Revenue from operations (net)</b>	<b>1481</b>	<b>1472</b>	<b>1040</b>	<b>4405</b>	<b>2912</b>	<b>4244</b>
Other income	13	108	81	155	281	332
<b>Total revenue</b>	<b>1494</b>	<b>1580</b>	<b>1121</b>	<b>4560</b>	<b>3193</b>	<b>4576</b>
<b>Expenses</b>						
Cost of materials consumed	309	247	257	866	673	995
Purchases of stock-in-trade	95	68	129	255	240	353
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40)	62	(139)	18	(165)	(232)
Employee benefits expense	259	247	201	758	595	826
Finance costs	125	120	71	362	177	294
Depreciation and amortisation expense	147	144	89	432	241	384
Other expenses	407	392	333	1189	953	1394
<b>Total expenses</b>	<b>1302</b>	<b>1280</b>	<b>941</b>	<b>3880</b>	<b>2714</b>	<b>4014</b>
<b>Profit before tax</b>	<b>192</b>	<b>300</b>	<b>180</b>	<b>680</b>	<b>479</b>	<b>562</b>
Tax expense						
Current Tax	39	57	39	137	103	121
Deferred Tax	(29)	(34)	121	(38)	114	(41)
<b>Total tax expense</b>	<b>10</b>	<b>23</b>	<b>160</b>	<b>99</b>	<b>217</b>	<b>80</b>
<b>Net profit for the period</b>	<b>182</b>	<b>277</b>	<b>20</b>	<b>581</b>	<b>262</b>	<b>482</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss	(4)	(5)	(2)	(10)	(8)	(3)
Income tax relating to items that will not be reclassified to profit or loss	1	2	1	3	3	1
Items that will be reclassified to profit or loss	148	(93)	21	(16)	(121)	(172)
Income tax relating to items that will be reclassified to profit or loss	(51)	32	(7)	6	42	59
<b>Total other comprehensive income</b>	<b>94</b>	<b>(64)</b>	<b>13</b>	<b>(17)</b>	<b>(84)</b>	<b>(115)</b>
<b>Total comprehensive income</b>	<b>276</b>	<b>213</b>	<b>33</b>	<b>564</b>	<b>178</b>	<b>367</b>
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						4472
<b>Earnings per share (of Rs. 5/- each) (not annualised for the quarter):</b>						
Basic	10.73	16.38	1.25	34.32	15.53	28.48
Diluted	10.73	16.38	1.25	34.32	15.53	28.48



**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 30-Jan-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.
2. The Company operates in a single segment i.e Generic Formulation Business.
3. 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 quarter and nine months ended 31-Dec-2017 and year ended 31-Mar-2018 includes revenue and expenses (including amortisation and interest) of the acquired business from the date of acquisition.
4. Deferred tax expense during the quarter ended 30-Sep-2018 and nine months ended 31-Dec-2018 includes MAT credit of Rs. 73 crores pertaining to earlier periods.
5. (a) The listed Non Convertible Debentures of the company aggregating Rs. 2048 crores as on 31-Dec-2018 (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-Dec-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 Company.
6. 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.
7. The Board of Directors in their meeting held on 30-Jan-2019, declared an interim equity dividend of Rs. 13.00 per equity share.
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 : 30-Jan-2019

