



Media Releases » Torrent Pharma declares 1:1 bonus; Final dividend of Rs 17/share including Rs 10 as special dividend
May 30th, 2013

Ahmedabad-based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the quarter ended 31st March, 2013. The Q4'12-13 revenues stood at Rs 871 crores, up by 29% from Rs 674 crores in the comparable quarter of last year. The Company's policy is to distribute 30% of its annual consolidated net profit after tax as dividend in one or more tranches. Accordingly the Company has declared an additional dividend of Rs 7 per share further to the interim dividend of Rs 6 per share. Commemorating four decades of its business operations, TPL has declared a special dividend Rs 10 per share. The total dividend for the year considering this is Rs 23 per share.

The paid up equity capital of the Company is Rs 42.31 crores. Considering the total accumulated reserves of more than Rs 1500 crores, the Company has decided to issue bonus shares in the ratio of 1:1 i.e. one bonus equity share each for each one existing share.

During the period, the revenues from domestic formulation business were up by 9% at Rs 218 crores, while from international business were up by 35% at Rs 526 crores. In the international operations, US business reported a growth of 43%, Europe 59%, Brazil 7% and Rest of the World, including Russia and CIS 23%.

Profit before Taxes & Exceptional item for the quarter was Rs 196 crores compared to Rs 66 crores during the same period last year. Profit after Taxes for the quarter was Rs 111 crores compared to the loss of Rs 2 crores during the same period last year on account of exceptional items.

Company received a one-time income of Rs 30 crores as first milestone payment on assignment of patent and process know-how. The exceptional item of Rs 37 crores relates to diminution in value of a long term investment made in an overseas company, which is an SPV for investment in overseas pharma ventures.

For FY 2012-13, total revenues grew by 19% at Rs 3212 crores. The growth in domestic revenues was 13% at Rs 1024 crores and from international business was 24% at Rs 1835 crores. Profit before Taxes & exceptional items grew by 46% to Rs 619 crores compared to Rs 424 crores during the same period last year. On a consolidated basis, net profit after tax and exceptional items stood at Rs 433 crores as compared to Rs 284 crores during the last year showing a growth of 52%.

About Torrent Pharma: Torrent Pharma, with an annual turnover of over Rs 3200 crores is the flagship Company of the Torrent Group. With many of its products ranking among the top 200 brands, Torrent continues to be at the forefront of the Indian pharmaceutical industry through research, innovation and breakthrough discoveries in the therapeutics areas of Diabetology, Cardiovascular, Central Nervous System, Gastro-Intestinal, Anti-infective, Pain management and Gynecology. Its Research Center employs over 580 scientists in the areas of drug discovery and development. Torrent's manufacturing plant at Chattral has a capacity to manufacture approx. 5,500 million tablets, capsules and vials and 45,000 kgs of Bulk Drugs/API. The facility has already been approved by authorities from regulated markets like US, UK, Germany, Australia and South Africa. The manufacturing plant at Baddi has a capacity to manufacture 3,300 million tablets and 350 million capsules. Manufacturing plant at Sikkim has a capacity to manufacture 3,900 million tablets per annum.