

08th February, 2018

The Dy. General Manager (Listing Dept.)
BSE Limited.,
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001
(BSE Scrip Code: 500420)

✓ The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051
(NSE Scrip Code: TORNTPHARM)

Dear Sir,

Sub.: Submission / Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, ("Listing Regulations")

- 1. Financial Results pursuant to Regulation 33**
- 2. Declaration of Interim Dividend and pay out date**

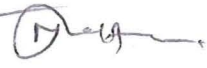
We would like to inform that the Board has at its meeting held today considered and approved, inter-alia, the following:

- 1) Audited Standalone Financial Results along with audit report thereon and Unaudited Consolidated Financial Results along with the limited review report of the Company for the quarter and nine months ended on 31st December, 2017. The said financial results are enclosed herewith.

In terms of Regulation 47 of the Listing Regulations, the Company will publish an extract of Unaudited Consolidated Financial Results for the quarter and nine months ended on 31st December, 2017. Both Standalone and Consolidated Financial Results will be available at Company's website www.torrentpharma.com.

- 2) An interim dividend of ₹ 9/- (180%) per equity share of ₹ 5/- fully paid up. The dividend is expected to be paid / dispatched on 23rd February, 2018.

A Press Release on Financial Results which is being submitted to the media is also enclosed herewith.

The Board meeting commenced at 02:30 pm and concluded at 5.45 pm. 

The above is for your information and record.

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl.: As above

TORRENT PHARMACEUTICALS LIMITED

CIN : L24230GJ1972PLC002126

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Torrent Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Torrent Pharmaceuticals Limited

We have audited the accompanying Statement of Standalone Financial Results of Torrent Pharmaceutical Limited ('the Company') for the quarter and nine months ended 31 December 2017 ('Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 are based on the previously issued standalone financial results or annual standalone financial statements that were audited by the predecessor auditors (vide their unmodified report dated 3 February 2017 and 26 May 2017 respectively).

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company in their meeting held on 8 February 2018, has been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – *Interim Financial Reporting* (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit of such interim financial information.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit concluded as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Torrent Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

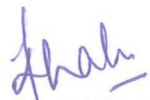
Torrent Pharmaceuticals Limited

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net profit and Total comprehensive income and other financial information of the Company for the Quarter and Nine months ended December 31, 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jamil Khatri

Partner

Membership No: 102527

Ahmedabad

8 February 2018

[Rs. in Crores except per share data]

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

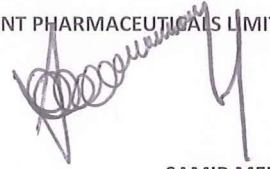
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
Revenue						
Net Sales (including excise duty)	1012	1002	1225	2848	3550	4462
Other operating income	29	24	24	66	81	131
Revenue from operations (net)	1041	1026	1249	2914	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



Limited review report on Unaudited Quarterly Consolidated Financial Results of Torrent Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Torrent Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Torrent Pharmaceuticals Limited ('the Company') and its subsidiaries (collectively 'the Group') for the quarter and nine months ended 31 December 2017 ('Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 are based on the previously issued consolidated financial results or annual consolidated financial statements that were reviewed/audited by the predecessor auditors (vide their unmodified report dated 3 February 2017 and 26 May 2017 respectively).

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 8 February 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following subsidiaries:

Names of the entities

Zao Torrent Pharma
Torrent Do Brasil Ltda
Torrent Pharma Gmbh
Torrent Pharma Inc
Torrent Pharma Philippines Inc
Laboratorios Torrent, S.A. de C.V
Torrent Australasia Pty Ltd
Torrent Pharma (Thailand) Co., Ltd.
Torrent Pharma S.R.L
Torrent Pharma (UK) Ltd
Laboratories Torrent (Malaysia) SDN.BHD.

Limited review report on Unaudited Quarterly Consolidated Financial Results of Torrent Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Torrent Pharmaceuticals Limited

Names of the entities

Names of the entities

Torrent Pharma France S.A.S.

Heumann Pharma GmbH & Co. Generica KG

Heunet Pharma GmbH

Norispharm GmbH

Aptil Pharma Limited

Torrent Pharmaceuticals (Sikkim)

Of the 17 subsidiaries listed above, the interim financial results and financial information of subsidiaries which are located outside India have been prepared under the generally accepted accounting principles ('GAAPs') applicable in their respective countries. The Company's management has converted these interim financial results from accounting principles generally accepted in their respective countries to Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Jamil Khatri

Partner

Membership No: 102527

Ahmedabad

8 February 2018

[Rs. in Crores except per share data]

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

Particulars	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
Revenue						
Net Sales (including excise duty)	1448	1401	1413	4197	4332	5713
Other operating income	29	28	30	83	91	144
Revenue from operations (net)	1477	1429	1443	4280	4423	5857
Other income	74	78	50	257	119	223
Total Revenue	1551	1507	1493	4537	4542	6080
Expenses						
Cost of materials consumed	260	181	309	691	950	1180
Purchases of stock-in-trade	319	188	172	707	566	751
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(187)	49	(17)	(187)	(215)	(140)
Employee benefits expense	272	283	233	818	744	993
Finance costs	80	51	48	187	148	206
Depreciation and amortisation expense	94	84	73	258	210	307
Other expenses	454	399	430	1266	1295	1695
Total expenses	1292	1235	1248	3740	3698	4992
Profit before tax	259	272	245	797	844	1088
Tax expense						
Current Tax	45	59	59	145	223	294
Deferred Tax	89	9	(43)	135	(107)	(148)
Short / (excess) provision of earlier periods	67	0	0	67	0	8
Total tax expense	201	68	16	347	116	154
Net Profit for the period	58	204	229	450	728	934
Attributable to :						
- Owners of the company	58	204	229	450	728	934
- Non controlling Interest *	0	0	0	0	0	0
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(2)	(3)	(3)	(8)	(10)	(12)
Income tax relating to items that will not be reclassified to profit or loss	1	1	1	3	4	4
Items that will be reclassified to profit or loss	29	(88)	26	(134)	79	189
Income tax relating to items that will be reclassified to profit or loss	(7)	26	(5)	42	(26)	(55)
Total other comprehensive income	21	(64)	19	(97)	47	126
Total Comprehensive Income	79	140	248	353	775	1060
Attributable to :						
- Owners of the company	79	140	248	353	775	1060
- Non controlling Interest *	0	0	0	0	0	0
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						4266
Earnings per share (of Rs. 5/- each) (not annualised for the quarter):						
Basic	3.37	12.07	13.47	26.53	43.01	55.17
Diluted	3.37	12.07	13.47	26.53	43.01	55.17

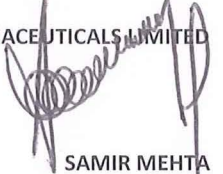
* Less than Rs. 1 crore



Notes:

- 1 The above results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors of the Parent Company, in their respective meetings held on 08-Feb-2018. The auditor have carried out review of the above said results. There is no qualification in the Auditors report on this statement of financial results.
- 2 The consolidated financial results include the financial results of Sixteen wholly owned subsidiaries and one partnership firm with that of the Company.
- 3 The Group operates in a single segment i.e Generic Formulation Business.
- 4 The Parent 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 Parent 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.
- 5 Tax expense
 - (a) The deferred tax expense during the quarter and nine months ended 31-Dec-2017 includes :
 - (i) An amount of Rs. 99 crores pertaining to the Acquisition
 - (ii) A charge of Rs. 15 crores on account of the re measurement of the deferred tax assets and liabilities consequent to the change in the corporate tax rates in US from 35% to 21% wef 01-Jan-2018
 - (iii) Amount with respect to (b) below.
 - (b) The deferral of the tax deductibility of chargebacks in US has resulted in short provision of tax for earlier periods amounting Rs. 67 crores. Since this creates a timing difference, a corresponding deferred tax asset is created.
- 6 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.
- 7 (a) The listed Non Convertible Debentures of the Parent 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 Parent 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 Parent 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 Parent Company.
- 8 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.
- 9 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



Torrent Pharma announces Q3 FY 2017-18 Results

February 8th, 2018

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter ended 31st Dec 2017.

Quarterly Financials

- For Q3 FY 2017-18 revenues were at Rs. 1,477 crores as against Rs. 1,443 crores during the same period last year, showing 2% growth.
- EBIDTA for Q3 FY 2017-18 was at Rs. 431 crores as against Rs. 365 crores during the same period last year, showing 18% growth.
- PAT for Q3 2017-18 was at Rs. 58 crores as against Rs. 229 crores during the same period last year. PAT de-growth, against PBT growth of 6% is due to increase in tax expenses by Rs 185 crores. Tax expenses comprises of :
 - Current tax is the tax paid by the company in accordance with the enacted tax rates in respective countries including MAT provisions in India.
 - Deferred tax is tax arising from timing differences and MAT credit entitlements, which are reversed/utilized in due course.
 - During the quarter :
 - There is no significant movement in current tax.
 - Acquisition of branded business of Unichem resulted in higher deferred tax liability of Rs. 99 crores.
 - Significant inventory liquidation in the overseas subsidiaries led to reduction in MAT credit entitlement and reduction in deferred tax asset amounting to Rs. 70 crores.
 - Re-measurement of deferred tax on account of change in corporate tax rate in US amounting to Rs 15 crores.
- Previous period include exceptional revenues and profits which was primarily on account of the launch of a new product in US market, which had limited competition.
- Research and development spend during the Q3 FY 2017-18 was Rs. 116 crores as against Rs. 95 crores during the same period last year.
- Company declared an interim dividend of 180 percent. (Rs. 9/- per share)

Pursuant to the definitive binding agreement entered into between the Company and Unichem on 3rd November, 2017, the Company has completed the acquisition of branded formulation business of Unichem Laboratories Limited ("Unichem") for India and Nepal, including its Sikkim manufacturing facility, on a going concern basis by way of slump sale, on 14th Dec 2017.

Torrent Pharma Inc., has on 18th Jan 2018 , completed the acquisition of Bio- Pharm Inc , along with its manufacturing facilities located in Philadelphia , US

Q3 PERFORMANCE HIGHLIGHTS



India Business

- Domestic branded business recorded revenues of Rs. 586 crores for Q3 FY 2017-18 v/s Rs. 503 crores for the same period last year, showing 17% growth. Adjusted for lower realisation due to GST compared to previous period, growth for the quarter is 23%.

Brazil Business

- Brazilian business recorded revenues of Rs. 194 crores for Q3 FY 2017-18 v/s Rs. 159 crores for the same period last year, showing 22% growth.

USA

- US business recorded revenues of Rs. 266 crores for Q3 FY 2017-18 v/s Rs. 310 crores for the same period last year.
- Previous period includes exceptional revenues, primarily on account of the launch of a new product which had limited competition. During current period, revenues got impacted due to continued price erosion and customer consolidation.
- 3 ANDAs were filed during the quarter. 5 tentative approvals are received and 29 ANDAs are pending approval as on 31st Dec 17.

Germany

- German business recorded revenues of Rs. 241 crores for Q3 FY 2017-18 v/s Rs. 203 crores for the same period last year, showing 19% growth.

YTD PERFORMANCE HIGHLIGHTS**India Business**

- Domestic branded business recorded revenues of Rs. 1,658 crores for YTD FY 2017-18 v/s Rs. 1,509 crores for the same period last year, showing 10% growth. Adjusted for lower realisation due to GST compared to previous period, growth on YTD basis is 14%.

Brazil Business

- Brazilian business recorded revenues of Rs. 495 crores for YTD FY 2017-18 v/s Rs. 484 crores for the same period last year, showing 2% growth. During the period one time charge was taken for near expiry inventory and additional discounts to distributors.

USA

- US business recorded revenues of Rs. 793 crores for YTD FY 2017-18 v/s Rs. 1,065 crores for the same period last year.
- Previous period includes exceptional revenues, primarily on account of the launch of a new product which had limited competition. During current period, revenues got impacted due to continuous price erosion and customer consolidation.

Germany

- German business recorded revenues of Rs. 664 crores for YTD FY 2017-18 v/s Rs. 577 crores for the same period last year, showing 15% growth.



Financial Highlights	Q3 FY 17-18	Q3 FY 16-17	Growth	YTD FY 17-18	YTD FY 16-17	Growth
Revenues	1,477	1,443	2%	4,280	4,423	-3%
EBITDA	431	365	18%	1,237	1,198	3%
<i>%Revenues</i>	<i>29%</i>	<i>25%</i>		<i>29%</i>	<i>27%</i>	
PBT (after Exceptional Items)	259	245	6%	797	844	-6%
<i>%Revenues</i>	<i>18%</i>	<i>17%</i>		<i>19%</i>	<i>19%</i>	
PAT (after Exceptional Items)	58	229	-75%	450	728	-38%
<i>%Revenues</i>	<i>4%</i>	<i>16%</i>		<i>11%</i>	<i>16%</i>	
EPS	3.4	13.5	-75%	26.5	43.0	-38%

All amounts in ₹ crs except per share data

About Torrent Pharma

Torrent Pharma, with annual revenues of more than Rs. 5800 crores is the flagship Company of the Rs. 18,300 crore Torrent Group.

Torrent Pharma continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset) in India. Its widespread international presence also includes several markets where Torrent is amongst the leading pharmaceutical companies in the respective countries.

Torrent has a fully equipped Research Center, employing almost 900 scientists, to support the Company's operations and product pipeline for both Domestic and Overseas markets. The Company's manufacturing plants located at Indrad, Baddi, Sikkim, Dahej, Pithampur and Vizag have facilities to produce Formulations and Bulk drugs. The plants are approved by authorities from various regulated and semi regulated markets like US, UK, Brazil, Germany, Australia and South Africa.

