March 23, 2016

The Dy. General Manager (Listing Dept)
Bombay Stock Exchange 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 : **Recommendation to shareholders for issuance of Securities**

Ref : **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

We would like to intimate, pursuant to SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, that the Board has at its meeting held today decided to obtain enabling approvals, from the shareholders inter alia, for issuance of following securities through postal ballot process:

1) Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding ₹ 3,000 crores: and

2) Unsecured / Secured Redeemable Non –Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding ₹ 7,500 crores, subject to the overall borrowing limits of ₹ 10,000 crores.

The Board meeting commenced at 11:00 A.M. and concluded at 12:00 Noon

A Press release on the issuance of Securities is enclosed herewith.

Copy of the Postal Ballot Notice etc. on the aforesaid proposals will be sent to you in due course, prior to dispatch of the same to the shareholders.

The above are for your information and record please.

Thanking you,

Yours Sincerely,
For **TORRENT PHARMACEUTICALS LIMITED**

MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl : A/s.

Press Release

TORRENT PHARMA SEEKS SHAREHOLDER APPROVAL FOR EQUITY RAISE AND BORROWING PLANS

The Board of Directors of Torrent Pharmaceuticals Limited at its Board Meeting today decided to renew the enabling approvals from the shareholders of the Company for ;

1) Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts and / or any other modes for an amount not exceeding Rs. 3,000 crores: and

2) Unsecured / Secured Redeemable Non –Convertible Debentures / Bonds by way of Private Placement for an amount not exceeding Rs. 7,500 crores, subject to the overall borrowing limits of Rs. 10,000 crores.

The Company said that it was prudent to have requisite enabling approvals in place for meeting the fund requirements for its organic and in-organic growth, capital expenditure, working capital, refinancing the existing borrowings and other corporate purposes. This would help the Company to take quick and effective actions to capitalise on opportunities, primarily those relating to in-organic growth, as and when available.

About Torrent Pharma

Torrent Pharma, with annual revenues of almost Rs. 4700 crores is the flagship Company of the Torrent Group. Torrent continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset).

Torrent has a full equipped Research Center, employing almost 600 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 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.

