

October 29, 2015

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.: Financial Results for the quarter and half year ended on 30th September, 2015

We enclose herewith 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 half year ended on 30th September, 2015 as per clause 41 of the Listing Agreement, which were approved by the Board of Directors at its meeting held on 29th October, 2015.

In terms of clause 41 of the Listing Agreement, the Company will publish above Unaudited Consolidated Financial Results for the quarter and half year ended on 30th September, 2015. Both Standalone and Consolidated Financial Results will be available at Company's website www.torrentpharma.com.

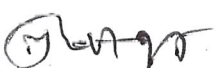
2. Press Release on Financial Results as being submitted to the press media.

The above is for your information and record.

Thanking you,

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED


 MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

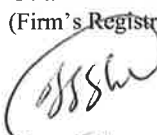
Encl.: A/a

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT PHARMACEUTICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results ("the Statement") of **TORRENT PHARMACEUTICALS LIMITED** ("the Company") for the Quarter and Half Year Ended 30th September, 2015, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement 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 Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. 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 Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Half Year Ended 30th September, 2015.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars of shareholding relating to the investor complaints disclosed in Part II - Select Information for the Quarter and Half Year Ended on 30th September, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Firm's Registration No. 117365W)



Hemendra L. Shah

Partner

(Membership No. 33590)

Place : Mumbai

Date: 29th October, 2015

TORRENT PHARMACEUTICALS LIMITED

PART I						
[Rs. in Crores except per share data]						
Statement of Standalone Audited Results for the Quarter and Half Year Ended 30-Sep-2015						
Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
Income from operations						
Net sales (Net of excise duty) (see note 2)	1,531	1,810	840	3,341	1,736	3,410
Other operating income	33	57	16	90	37	66
Net income from operations	1,564	1,867	856	3,431	1,773	3,476
Expenses						
Cost of materials consumed	252	264	267	516	467	968
Purchases of stock-in-trade	44	47	49	91	92	201
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27)	(12)	(12)	(39)	(34)	(86)
Employee benefits expense	140	140	124	280	237	507
Depreciation and amortisation expense	55	54	53	109	72	180
Other expenses	230	254	257	484	466	1,042
Total expenses	694	747	738	1,441	1,300	2,812
Profit from operations before other income and finance costs	870	1,120	118	1,990	473	664
Other income	97	75	76	172	132	305
Profit from ordinary activities before finance costs	967	1,195	194	2,162	605	969
Finance costs	47	56	52	103	76	173
Profit from ordinary activities after finance costs but before exceptional items	920	1,139	142	2,059	529	796
Exceptional items	53	-	-	53	-	-
Profit from ordinary activities before tax	973	1,139	142	2,112	529	796
Tax expense	244	309	30	553	112	173
Net profit for the period	729	830	112	1,559	417	623
Paid-up equity share capital (Face value of Rs.5 each)	85	85	85	85	85	85
Paid up Debt Capital				490	-	-
Reserves excluding revaluation reserves	-	-	-	-	-	2,621
Debenture Redemption Reserve	-	-	-	-	-	-
Earnings per share (of Rs. 5/- each) (not annualised):						
Basic and Diluted	43.07	49.07	6.65	92.14	24.66	36.83
Debt Equity Ratio				0.58	0.82	0.89
Debt Service Coverage Ratio				15.20	4.07	3.09
Interest Service Coverage Ratio				21.79	9.54	6.19

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

PART II						
Select Information for the Quarter and Half Year Ended 30-Sep-2015						
PARTICULARS OF SHAREHOLDING	Quarter ended			Half Year ended		Year ended
	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
Public shareholding						
- Number of shares	48658000	48658000	48216000	48658000	48216000	48658000
- Percentage of shareholding	28.75%	28.75%	28.49%	28.75%	28.49%	28.75%
Promoters and Promoter group Shareholding						
(a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of shares	120564720	120564720	121006720	120564720	121006720	120564720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	71.25%	71.25%	71.51%	71.25%	71.51%	71.25%
INVESTOR COMPLAINTS	Quarter ended					
	30-Sep-2015					
Pending at the beginning of the quarter	1					
Received during the quarter	4					
Disposed of during the quarter	5					
Remaining unresolved at the end of the quarter	0					

Notes:

- The above results were reviewed by the Audit Committee on 27-Oct-2015 and approved by the Board of Directors on 29-Oct-2015, in their respective meetings. There is no qualification in the Auditors Report on this statement of financial results.
- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

Particulars	Quarter ended			Half Year ended			Year ended
	30-Sep-2015	30-Sep-2014	Growth %	30-Sep-2015	30-Sep-2014	Growth %	31-Mar-2015
(A) Sales in India							
Branded sales	442	444	0%	935	800	17%	1620
Contract manufacture	88	96	(8%)	192	111	73%	254
Others	4	2	-	8	3	-	8
Total sales in India	534	542	(1%)	1135	914	24%	1882
(B) Sales outside India	999	300	233%	2210	826	168%	1536
Total sales (A+B)	1533	842	82%	3345	1740	92%	3418
Less: Excise duty	2	2	-	4	4	-	8
Net sales	1531	840	82%	3341	1736	92%	3410

[Rs. in Crores]

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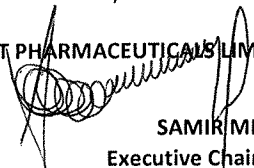
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[Rs. in Crores]

Particulars	Audited	Audited
	As at 30-Sep-2015	As at 31-Mar-2015
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	85	85
Reserves and surplus	4070	2621
Sub-total - Shareholders' funds	4155	2706
Non-current liabilities		
Long-term borrowings	2190	2185
Deferred tax liabilities (net)	286	189
Other long-term liabilities	9	7
Long-term provisions	121	97
Sub-total - Non-current liabilities	2606	2478
Current liabilities		
Short-term borrowings	0	100
Trade payables	594	629
Other current liabilities	580	426
Short-term provisions	212	169
Sub-total - Current liabilities	1386	1324
TOTAL - EQUITY AND LIABILITIES	8147	6508
ASSETS		
Non-current assets		
Fixed assets	3462	3391
Non-current investments	384	150
Long-term loans and advances	281	186
Other non-current assets	59	50
Sub-total - Non-current assets	4186	3777
Current assets		
Current investments	954	283
Inventories	914	781
Trade receivables	1567	1194
Cash and cash equivalents	66	70
Short-term loans and advances	223	103
Other current assets	237	300
Sub-total - Current assets	3961	2731
TOTAL - ASSETS	8147	6508

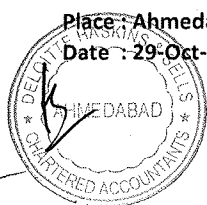
- 4 The Company had issued rated listed secured redeemable non-convertible debentures of Rs 490 Crores by way of private placement. These debentures form part of loan funds as on 30 September 2015 & are to be secured by a first pari passu charge by way of mortgage of immovable assets and tangible movable assets, present and future located at Dahej (formulation and API manufacturing facility) and Sikkim (formulation facility) and of certain trademarks of the Company including its future line extensions.
- 5 The Board of Directors, in its Board Meeting held on October 08, 2015 have approved the scheme of amalgamation of Zyg Pharma Private Limited, a wholly owned subsidiary company with the Company, subject to approval of stock exchange, SEBI & other Government authorities as well as Hon'ble High Court of the concerned Judicature. The appointed date for the amalgamation is October 1, 2015.
- 6 Exceptional item represents write back of provision for diminution in value of investments of Rs. 37 crores and profit on sale of investments of Rs. 16 crores.
- 7 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 8 The Company has also prepared and published unaudited consolidated financial results for the quarter and half year ended 30-Sep-2015, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED


SAMIR MEHTA
 Executive Chairman

Place : Ahmedabad, Gujarat

Date : 29-Oct-2015

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF TORRENT PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TORRENT PHARMACEUTICALS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Half Year Ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

(1) Zao Torrent Pharma, (2) Torrent Pharma GmbH, (3) Heumann Pharma GmbH & Co. Generica KG, (4) Torrent Do Brasil Ltda, (5) Torrent Pharma Philippines Inc., (6) Torrent Pharma Inc., (7) Laboratories Torrent S.A. de C.V., (8) Torrent Australasia Pty Ltd., (9) Heunet Pharma GmbH, (10) Norispharm GmbH, (11) Torrent Pharma Canada Inc., (12) Torrent Pharma (Thailand) Co., Limited. (13) Torrent Pharma S.R.L., (14) Torrent Pharma (UK) Limited, (15) Torrent Pharmaceuticals (Sikkim), (16) Laboratories Torrent (Malaysia) Sdn. Bhd, (17) Torrent Pharma France S.A.S. (18) Aptil Pharma Limited and (19) Zyg Pharma Private Limited
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

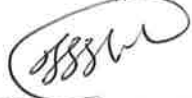
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Chartered Accountants
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Near Gujarat Vidhyapith,
Off Ashram Road,
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5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Half Year Ended 30th September, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS

Chartered Accountants

(Firm's Registration No. 117365W)



Hemendra L. Shah

Partner

(Membership No. 33590)

Place : Mumbai

Date: 29th October, 2015

TORRENT PHARMACEUTICALS LIMITED

PART I [Rs. in Crores except per share data]						
Statement of Consolidated Results for the Quarter and Half Year Ended 30-Sep-2015						
Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
Income from operations						
Net sales (Net of excise duty) (see note 3)	1655	1886	1203	3541	2295	4585
Other operating income	36	61	14	97	36	68
Net Income from operations	1691	1947	1217	3638	2,331	4653
Expenses						
Cost of materials consumed	260	264	269	524	470	974
Purchases of stock-in-trade	149	162	134	311	253	502
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33)	(8)	(22)	(41)	(41)	(61)
Employee benefits expense	210	210	224	420	408	842
Depreciation and amortisation expense	61	59	56	120	77	191
Other expenses	391	410	339	801	623	1376
Total expenses	1038	1097	1000	2135	1,790	3824
Profit from operations before other income and finance costs	653	850	217	1503	541	829
Other income	74	67	72	141	121	286
Profit from ordinary activities before finance costs	727	917	289	1644	662	1115
Finance costs	48	58	54	106	78	175
Profit from ordinary activities after finance costs but before exceptional item	679	859	235	1538	584	940
Exceptional item	53	-	-	53	-	-
Profit from ordinary activities before tax	732	859	235	1591	584	940
Tax expense	164	410	37	574	130	189
Net Profit for the period	568	449	198	1017	454	751
Minority interest	0	0	0	0	0	0
Net Profit after taxes and minority interest	568	449	198	1017	454	751
Paid-up equity share capital (Face value of Rs. 5 each)	85	85	85	85	85	85
Paid up Debt Capital	-	-	-	490	-	-
Reserves excluding Revaluation Reserves	-	-	-	-	-	2406
Debt Redemption Reserve	-	-	-	-	-	-
Earnings per share (of Rs. 5/- each) (not annualised):						
Basic and Diluted	33.54	26.54	11.69	60.08	26.81	44.38
Debt Equity Ratio	-	-	-	0.74	0.94	0.97
Debt Service Coverage Ratio	-	-	-	11.35	4.40	3.53
Interest Service Coverage Ratio	-	-	-	16.15	10.11	7.03

Ratios have been computed as follows :-

- Debt to Equity: Debt / Net Worth
Debt: Long term borrowings (Current & Non Current Portion)
Net worth: Share Capital + Reserves & Surplus
- 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)
- Interest Service Coverage Ratio: EBIT / Interest Expense

PART II						
Select Information for the Quarter and Half Year Ended 30-Sep-2015						
PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
Public shareholding						
- Number of shares	48658000	48658000	48216000	48658000	48216000	48658000
- Percentage of shareholding	28.75%	28.75%	28.49%	28.75%	28.49%	28.75%
Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered						
- Number of shares	120564720	120564720	121006720	120564720	121006720	120564720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.25%	71.25%	71.51%	71.25%	71.51%	71.25%
INVESTOR COMPLAINTS	Quarter ended 30-Sep-2015					
Pending at the beginning of the quarter	1					
Received during the quarter	4					
Disposed of during the quarter	5					
Remaining unresolved at the end of the quarter	0					

Notes:

- The above results were reviewed by the Audit Committee on 27-Oct-2015 and approved by the Board of Directors on 29-Oct-2015, in their respective meetings. The statutory auditors have carried out limited review of the results for the quarter and half year ended 30-Sep-2015. There is no adverse observation in the limited review report on this statement of financial results.
- The consolidated financial results include the financial results of Eighteen wholly owned subsidiaries including acquired on 17-Jul-2015 (sales for the period Rs. 10 crore and profit of Rs. 0.57 crores) and one partnership firm with that of the Company.
- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)			(Rs. in Crores)
	30-Sep-2015	30-Sep-2014	Growth %	30-Sep-2015	30-Sep-2014	Growth %	Year ended (Audited) 31-Mar-2015
(A) Sales in India							
Branded sales	442	444	0%	935	800	17%	1620
Contract manufacture	100	96	4%	204	111	84%	254
Others	4	2	-	8	3	-	8
Total sales in India	546	542	1%	1147	914	25%	1882
(B) Sales outside India	1113	663	68%	2400	1385	73%	2711
Total sales (A+B)	1659	1205	38%	3547	2299	54%	4593
Less: Excise duty	4	2	-	6	4	-	8
Net sales	1655	1203	38%	3541	2295	54%	4585

4 Consolidated Statement of Assets and Liabilities

[Rs. in Crores]

Particulars	Unaudited	Audited
	As at 30-Sep-2015	As at 31-Mar-2015
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	85	85
Reserves and surplus	3299	2406
Sub-total - Shareholders' funds	3384	2491
Minority interest	0	0
Non-current liabilities		
Long-term borrowings	2274	2185
Deferred tax liabilities (net)	286	189
Other long-term liabilities	9	8
Long-term provisions	266	207
Sub-total - Non-current liabilities	2835	2589
Current liabilities		
Short-term borrowings	0	319
Trade payables	2376	1828
Other current liabilities	569	453
Short-term provisions	354	231
Sub-total - Current liabilities	3299	2831
TOTAL - EQUITY AND LIABILITIES	9518	7911
ASSETS		
Non-current assets		
Fixed assets	3685	3495
Goodwill on Consolidation	231	16
Non-current investments	0	0
Deferred tax assets (net)	172	84
Long-term loans and advances	204	207
Other non-current assets	59	50
Sub-total - Non-current assets	4351	3852
Current assets		
Current investments	968	298
Inventories	1211	1067
Trade receivables	1824	1595
Cash and cash equivalents	669	567
Short-term loans and advances	113	109
Other current assets	382	423
Sub-total - Current assets	5167	4059
TOTAL - ASSETS	9518	7911

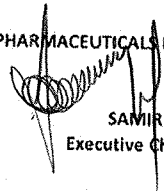
5 Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

[Rs. in Crores]

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015
Net income from operations	1564	1867	856	3431	1773	3476
Profit before tax	973	1139	142	2112	529	796
Profit after tax	729	830	112	1559	417	623

- 6 The Company had issued rated listed secured redeemable non-convertible debentures of Rs 490 Crores by way of private placement. These debentures form part of loan funds as on 30 September 2015 & are to be secured by a first pari passu charge by way of mortgage of immovable assets and tangible movable assets, present and future located at Dahej (formulation and API manufacturing facility) and Sikkim (formulation facility) and of certain trademarks of the Company including its future line extensions.
- 7 The Board of Directors, in its Board Meeting held on October 08, 2015 have approved the scheme of amalgamation of Zyg Pharma Private Limited, a wholly owned subsidiary company with the Company, subject to approval of stock exchange, SEBI & other Government authorities as well as Hon'ble High Court of the concerned Judicature. The appointed date for the amalgamation is October 1, 2015.
- 8 Exceptional item represents write back of provision for diminution in value of Investments of Rs. 37 crores and profit on sale of Investments of Rs. 16 crores.
- 9 The exceptional growth in the revenues and profits for the quarter is primarily on account of the launch of a new product in US market, which currently has limited competition. The continuation of this is dependant on market conditions in future, including additional competition.
- 10 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 11 The stand-alone audited financial results for the quarter ended 30-Sep-2015 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED


SAMIR MEHTA
Executive Chairman

Place : Ahmedabad, Gujarat
Date : 29-Oct-2015

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Torrent Pharma announces Q2 FY 2015-16 Results

October 29th, 2015

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter ended 30th September, 2015.

Quarterly Financials

- For Q2 FY 2015-16 revenues were at Rs. 1,691 crores up by 39% from Rs. 1,217 crores during the same period last year.
- Consolidated results include financials of ZYG Pharma acquired on 17th July 2015.
- EBITDA for Q2 FY 2015-16 was at Rs.840 crores up by 147% from Rs. 340 crores during the same period last year.
- PAT for Q2 2015-16 was at Rs. 568 crores up by 187% from Rs.198 crores during the same period last year.
- Exceptional Items during the quarter represents write back of provision for diminution in value of investments of Rs. 37 crores and profit on sale of investments of Rs. 16 crores.

The Board of Directors, in its Board Meeting held on October 08, 2015 have approved the scheme of amalgamation of Zyg Pharma Private Limited, a wholly owned subsidiary company with the Company, subject to approval of stock exchange, SEBI & other Government authorities as well as Hon'ble High Court of the concerned Judicature. The appointed date for the amalgamation is October 1, 2015.

Q2 PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded flat revenues of Rs. 441 crores for Q2 FY2015-16 due to discontinuance of certain promotional schemes and hygiene initiatives which has impacted the business in short term however it will have positive impact in long term.
- As per AIOCD, the domestic formulation business growth was 19% compared to covered market growth of 12% for Q2 FY 2015-16.(AIOCD Dataset Sep 2015)

Brazil Business

- Brazilian business recorded revenues of Rs. 131 crores vs Rs. 160 crores showing 18% de-growth. Adjusted for currency movements growth is 19%.

GENERICS

USA



- Revenues from US operations for Q2 2015-16 registered growth of 326%.

Half-Yearly Financials

- For H1 FY 2015-16 revenues were at Rs. 3,638 crores up by 56% from Rs. 2,331 crores during the same period last year.
- EBITDA for H1 FY 2015 16 was at Rs. 1,814 crores up by 152% from Rs. 720 crores during the same period last year.
- PAT for H1 2015-16 was at Rs. 1,017 crores up by 124% from Rs.454 crores during the same period last year.
- Exceptional Items during the period represents write back of provision for diminution in value of investments of Rs. 37 crores and profit on sale of investments of Rs. 16 crores.

H1 PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded revenues of Rs. 931 crores for H1 FY2015-16 showing 17% growth.
- As per AIOCD, the domestic formulation business growth was 23% compared to covered market growth of 14% for MAT FY 2015-16. (AIOCD Dataset Sep 2015)

Brazil Business

- Brazilian business recorded revenues of Rs. 269 crores vs Rs. 309 crores showing 13% de-growth. Adjusted for currency movements growth is 19%.

GENERICS

USA

- Revenues from US operations for H1 2015-16 registered growth of 267%.

The exceptional growth in the revenues and profits during Quarter & Half Year is primarily on account of the launch of a new product in US market, which currently has limited competition. The continuation of this is dependent on market conditions in future, including additional competition.



Financial Highlights	Q2 FY 15-16	Q2 FY 14-15	Growth	H1 FY 15-16	H1 FY 14-15	Growth
Revenues	1,691	1,217	39%	3,638	2,331	56%
EBITDA	840	340	147%	1,814	720	152%
% Revenues	50%	28%		50%	31%	
PBT (after Exceptional Items)	732	235	211%	1,591	584	172%
% Revenues	43%	19%		44%	25%	
PAT (after Exceptional Items)	568	198	187%	1,017	454	124%
% Revenues	34%	16%		28%	19%	
EPS	33.6	11.7	187%	60.1	26.8	124%

All amounts in ₹ crs except per share data

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.

