

10th April, 2020

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 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

The Company Secretary

Torrent Pharmaceuticals Limited,
Torrent House, Off Ashram Road,
Ahmedabad 380 009,

Dear Sir,

Sub.: Disclosure by Torrent Private Limited (on behalf of all promoters) in its capacity as Promoter of Torrent Pharmaceuticals Limited

Pursuant to Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure in prescribed format relating to release of encumbered shares of Torrent Pharmaceuticals Limited ("Target Company") with respect to all the promoters of the said company.

The above is for your information and record.

Thanking you,

Yours' Sincerely,

For TORRENT PRIVATE LIMITED

DIRECTOR

Encl: A/a

		Fo					e Target Company fo BI (Substantial Acqui							
Name of the Target Compar	ov/TC)				-						1			
Names of the stock exchanges where the shares of the target company are listed				Torrent Pharmaceuticals Limited BSE Limited and National Stock Exchange of India Limited						1				
Date of reporting Name of the promoter or PAC on whose shares encumbrance has been				08-04-2020	ational Stock Exchair	ge of filula Liffilted								
				1. Torrent Private	Limited									
				The state of the s										
					2. Sudhir Uttamlal									
					3. Samir Uttamlal I									
					4. Sudhir Uttamlal									
					5. Samir Uttamlal I									
					6. Anita Sudhir Me	hta								
					7. Sapna Samir Me	hta								
					8. Jinal Sudhir Meh	ta								
					9. Varun Sudhir Me									
					10. Aman Samir M									
					11. Shaan Samir M									
Details of the creation of en	cumbrance:				11. Shaan Samir ivi	enta					1			
Name of the promoter (s)		noter	Pron	noter	T		Details of ever	ts pertaining to en	cumbrance (3)			Post	ovent	
or PACs with him				already	Table Comment		Details Of evel	to per taining to en	cambiance (3)			Post event holding of		
OI FACS WILLI IIIII	holding in the target company											encumbered		
			encumb	ered (2)										
	(1)			어린 사람들은 사람들은 사람들이 가지 사람들이 살아 되었다면 살아 있다면 살아 있다면 살아 있다면 살아 있다면 살아 없다면 살아 없다면 살아 없다면 살아 없다면 살아 없다면 살아 살아 없다면 살아								shares {creation		
						[(2)+(3)] /								
							release	[(2)-(3)]						
				그리아 아이는 얼마나도에 나를 보다고 있다면 나를 잃었다면 다른 사람이 되었다.								cation		
			12									[(1)-	[(1)-(3)]]	
	Number	% of total share	Number	% of total share	The second second second	Date of creation/	A P. L. V. Company Section 1970	Reasons for	Number	% of share capital	Name of the entity	Number	% of total sha	
		capital	ital	capital	(creation /	release	encumbrance	encumbrance			in whose favor	*	capital	
					release /	/invocation of	(pledge/ lien/ non				shares			
					invocation)	encumbrance	disposal			Park III serve	encumbered			
							undertaking/							
SEXT STATE NAME		Estate State					others)	9						
Torrent Private Limited	120564720	71.25	43997907	26	Release	07-04-2020	Covenant /	Part funding of	43997907	26	HDFC Bank Ltd /	0		
. Sudhir Uttamlal Mehta	120304720	71.25	43337307	20	neicuse	0, 04 2020	Negative Covenant	purchase of	43337307	20	Kotak Mahindra	0		
The state of the s							ivegative Covenant			grif .		The state of the s		
3. Samir Uttamlal Mehta					No. of the contract of the con			identified			Bank Ltd / IDBI			
1. Sudhir Uttamlal Mehta								business of			Trusteeship	22	2-	
HUF								Elder		F .:	Services Ltd			
5. Samir Uttamlal Mehta						-	Law to the same	Pharmaceutical		v *.		20 20 21		
HUF								s Limited				s 1.5-1.5		
. Anita Sudhir Mehta			43997907	26	Release	08-04-2020	Covenant /	Refinancing of	43997907	26	IDBI Trusteeship	0		
7. Sapna Samir Mehta				1.50	8	- w	Negative Covenant	existing rupee			Services Ltd (on			
3. Jinal Sudhir Mehta								term loan of			behalf of NCD	4-14	- 1	
). Varun Sudhir Mehta								Torrent Pharma			holders)		14	
0. Aman Samir Mehta								ACCORDER TO THE PROPERTY OF TH			noiders		2	
Control Contro					1 1 2 2 2 2			drawn for				Calledon I	F 2 5	
1. Shaan Samir Mehta								financing the		1 4 4			×	
						V 8 (2-5	10.0	acquisition of		10.00				
				v 16			A TO U	identified		E a			S 8	
						7 0		business of		70 17				
						1.0		Elder						
					300			Pharmaceutical						
								s Limited						
						1 102 41 177		s Limited						
					N							5 5 W T-4		
1 10				Λ ,	11		1	Land and a second		l -				
				//		Total No.	A							

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43997907	26	Release	07-04-2020	Covenant / Negative Covenant	Refinancing of existing Rupee Term Loan of Torrent Pharma drawn for financing the acquisition of identified business of Elder Pharmaceutical s Limited	43997907		IDBI Trusteeship Services Ltd (On behalf of NCD holders)	0	0
43997907	26	Release	07-04-2020	Covenant / Negative Covenant	Towards capital expenditure & refinancing of existing Loans of Torrent Pharma	43997907		IDBI Trusteeship Services Ltd (On behalf of NCD holders)	0	0
4399 7 907	26	Release	07-04-2020	Covenant / Negative Covenant	Towards capital expenditure & refinancing of existing Loans of Torrent	43997907	26	IDBI Trusteeship Services Ltd (On behalf of NCD holders)	0	0
43997907	26	Release	07-04-2020		Purchase of Capital assets by Torrent Pharma	43997907	26	CITIBANK N.A.	0	O
43997907	26	Release	07-04-2020	Covenant / Negative Covenant	Refinancing the existing ECB term loan	43997907	26	MUFG Bank Ltd. & IDBI Trusteeship Services Ltd.	0	C
43997907	26	Release	07-04-2020		Financing of the cost of the Acquisition	43997907	26	HDFC Bank Ltd.	0	C
43997907	26	Release	07-04-2020	Covenant / Negative Covenant	To part fund acquisition of selected brands and assets of domestic business of Unichem Laboratories Ltd.	43997907	26	Axis Bank Ltd.	0	C

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43997907	26	Release	07-04-2020	of the Art	Financing the part consideration of the proposed acquistion of domestic business from Unichem Laboratories.	43997907		IDBI Trusteeship Services Ltd (On behalf of NCD holders)	0	0
43997907	26	Release	07-04-2020		Reimbursement of Capital Expenditure incurred by the Borrower	43997907	26	HDFC Bank Ltd.	0	0
43997907	26	Release	07-04-2020	Covenant / Negative Covenant	Replacing NCDs of Rs.500 Crs initially issued for acquisition of domestic business of Unichem Laboratories Ltd.	43997907	26	Axis Bank Ltd.	0	0
43997907	26	Release	07-04-2020	Covenant / Negative Covenant	Reimbursement of Capital Expenditure incurred by the Borrower during period between July-18 to Mar-19 which is funded by equity/ internal accruals & future capital expenditure to be incurred.	43997907	26	HDFC Bank Ltd.	0	0
43997907	26	Release	10-04-2020	Covenant / Negative Covenant	Working Capital	43997907	26	Axis Bank Ltd.	0	0
43997907	26	Release	10-04-2020	Covenant / Negative Covenant	Working Capital	43997907	26	Corporation Bank Ltd	0	0
42305680	25	Release	07-04-2020 EL/M	Covenant / Negative Covenant	Working Capital	42305680	25	BNP Paribas	0	0

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43997907	26 Release	07-04-2020	Covenant /	Term Loan	43997907	26 CITIBANK N.A.	0	0
			Negative Covenant					
					EN EN - Y			

1) Torrent Pvt. Ltd. ("Promoter"), as promoter of Torrent Pharmaceuticals Ltd. ("Torrent Pharmac"), was obligated by virtue of certain covenants/ negative covenants agreed by Torrent Pharma in the loan agreements executed with various lenders as specified above, that the promoters should continue to hold Management Control (inter-alia holding at least 26% of the equity share capital of Torrent Pharma or otherwise) during the period such loans are outstanding. The covenants / negative covenants did not create pledge or similar security charge on the equity shares which are subject matter of the disclosure above.

2) Torrent Pharma has executed necessary amendments to such loan agreements with the banks. The management control covenants has been deleted and therefore the encumbrance stands released.

10th Apr | 2010

Place:

Ahmedabad