

25th May, 2022

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.: Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements), 2015, ("Listing Regulations")**

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

- (a) Audited Financial Results (both standalone and consolidated) of the Company along with audit reports for the quarter and year ended on 31st March, 2022. The said financial results are enclosed herewith as **Annexure A**.

We declare that the aforesaid Audit Reports are with unmodified opinion.

In terms of Regulation 47 of the Listing Regulations, the Company will publish an extract of Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2022. Both Audited Standalone and Consolidated Financial Results will be available at Company's website www.torrentpharma.com.

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

- (b) Recommended to the members to obtain enabling approval for issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding Rs. 5,000 crores in the upcoming Annual General Meeting of the Company.
- (c) The Company is completing 50 years of its incorporation this year. To commemorate the same, the Board has recommended to the members:
- A final dividend of Rs. 23/- (460%) per equity share of Rs. 5/- each including the special dividend of Rs. 15/- per equity share. The final dividend amount, if declared by the Shareholders, is proposed to be paid / dispatched on or around 4th August, 2022. Earlier an interim dividend of Rs. 25/- (500%) per equity share was paid during the last quarter.

As per Regulation 42 of the Listing Regulations, the Company has fixed Monday, 6th June, 2022 as the Record Date for the said purpose. The dividend, if declared, shall be payable to those shareholders whose name appears on the Register of Members or on records of National Securities Depositories Limited or Central Depositories Services (India) Limited as beneficial owners as on said Record Date.

- ii. Issue of Bonus shares in the ratio of 1:1 i.e. one equity share for each fully paid up equity share held as on record date fixed for the purpose. Consequent to the bonus issue, the total paid up share capital will be Rs. 169.22 Crores from the existing Rs. 84.62 Crores. The bonus issue of equity shares is subject to the approval of the members through Postal Ballot and any other applicable statutory and regulatory approvals, as may be required. The Company will inform in due course the Record date for determining entitlement of the shareholders to receive Bonus Shares.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 09, 2015, are given herein as **Annexure C**.

- iii. Recommended to the Shareholders, increase in Authorised Share Capital of the Company from Rs. 150 Crores to Rs. 225 Crores and consequent amendment to the Memorandum of Association of the Company.

The Copy of Postal Ballot / AGM Notice on the aforesaid proposals will be sent to you in due course.

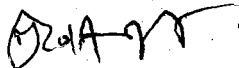
6 The Board meeting commenced at 02:30 pm and concluded at 05:30 pm.

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



Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares of face value of Rs. 5/- each								
Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.);	Bonus Issue								
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 84,61,13,600/- divided into 169,222,720 Equity Shares of Rs. 5/- each								
Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus Shares will be issued out of the permissible reserves i.e. Securities Premium Account and or the Free reserves of the Company available as at 31 st March, 2022.								
Bonus ratio;	1:1, i.e. One Equity Share of Rs. 5/- each for every One fully paid-up Equity Share of Rs. 5/- each held as on the Record Date.								
Details of share capital - pre and post bonus issue;	<p>Pre-Bonus Issue paid up share capital:</p> <p>Rs. 84,61,13,600/- divided into 169,222,720 Equity Shares of Rs. 5/- each</p> <p>Post-Bonus Issue paid up share capital:</p> <p>Rs. 169,22,27,200/- divided into 33,84,45,440 Equity Shares of Rs. 5/- each</p>								
Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 84,61,13,600/-								
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available;	<p>As on March 31, 2022:</p> <p style="text-align: right;">(Rs. in Crores)</p> <table border="1"> <tr> <td>Securities Premium Account</td> <td style="text-align: right;">4.34</td> </tr> <tr> <td>General Reserves</td> <td style="text-align: right;">2857.16</td> </tr> <tr> <td>Retained Earnings</td> <td style="text-align: right;">3212.92</td> </tr> <tr> <td></td> <td></td> </tr> </table>	Securities Premium Account	4.34	General Reserves	2857.16	Retained Earnings	3212.92		
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General Reserves	2857.16								
Retained Earnings	3212.92								
Whether the aforesaid figures are audited;	Yes, the figures provided at Item no. 8 are audited								
Estimated date by which such bonus shares would be credited/dispatched;	Within two months from the date of Board Approval i.e. on or before 24 th July, 2022.								