

16<sup>th</sup> April, 2022

The Dy. General Manager (Listing Dept.)  
BSE Limited,  
Corporate Relationship Dept.,  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai – 400 051  
(NSE Scrip Code: TORNTPHARM)

Dear Sir,

**Sub.: Initial Disclosure and Details of Incremental borrowings to be made by an entity identified as a Large Corporate pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26-Nov-18**

In accordance with the captioned subject, Torrent Pharmaceuticals Limited being a Large Corporate as per the criteria mentioned in the said circular, we enclose herewith the initial disclosure in the prescribed format (Annexure A) and the details of the incremental borrowings done during the FY in the prescribed format (Annexure B2).

Kindly take note on above.

Thanking you,

Yours sincerely,

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL  
VP (LEGAL) & COMPANY SECRETARY  
Contact No: +91 79 26599000



Encl : A/a

**Annexure A**
**Initial Disclosure to be made by an entity identified as a Large Corporate**

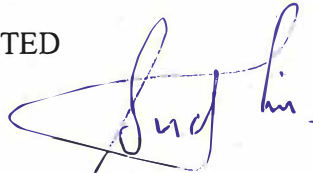
Sr. No.	Particulars	Details
1	Name of the company	Torrent Pharmaceuticals Limited
2	CIN	L24230GJ1972PLC002126
3	Outstanding borrowing of Company as of March 31, 2022	Rs. 2943 crores
4	Highest credit rating during the previous financial year with name of credit rating agency	Credit Rating given by ICRA: <ul style="list-style-type: none"> <li>• AA (Positive) for long term debt</li> <li>• A1+ for short term papers</li> </ul> Credit Rating given by India Rating: <ul style="list-style-type: none"> <li>• AA (Positive) for long term debt</li> </ul>
5	Name of stock exchange# in which fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited (NSE)

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For TORRENT PHARMACEUTICALS LIMITED



Mahesh Agrawal  
 VP (Legal) & Company Secretary  
 +91 79 26599000



Sudhir Menon  
 Chief Financial Officer  
 +91 79 26599000



Date: 16<sup>th</sup> April, 2022

#-In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

**Annexure B2<sup>s</sup>**
**Format of the Annual Disclosure to be made by an entity identified as a LC**


1. Name of the Company: Torrent Pharmaceuticals Limited
2. CIN: L24230GJ1972PLC002126
3. Report filed for FY: T 2021-22
4. Details of the Current block (all figures in Rs. Crores)

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	(T) FY 2022
ii.	Incremental borrowing done in FY (T) (a)	Nil
iii.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	Nil
iv.	Actual borrowing done through debt securities in FY (T) (c)	Nil
v.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	Nil
vi.	Quantum of (d), which has been met from (c) (e)	NA
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY 2022
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	NA

For TORRENT PHARMACEUTICALS LIMITED

  
 Mahesh Agrawal  
 VP (Legal) & Company Secretary  
 +91 79 26599000

  
 Sudhir Menon  
 Chief Financial Officer  
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 Date: 16<sup>th</sup> April, 2022

**TORRENT PHARMACEUTICALS LIMITED**

CIN : L24230GJ1972PLC002126

\$ - In cases, where an entity is not categorised as LC for FY (T), however was LC for FY (T-1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

#- (d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.

