

28th April, 2021

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.: 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 B1).

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

TORRENT PHARMACEUTICALS LIMITED

CIN: L24230GJ1972PLC002126

Reg.Office : Torrent House, Off Ashram Road, Ahmedabad- 380 009, India. Phone: +91 79 26599000, Fax: +91 79 26582100,
www.torrentpharma.com

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, 2021	Rs. 3,974 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"> • AA (Stable) for long term debt • A1+ for short term papers Credit Rating given by India Rating: <ul style="list-style-type: none"> • AA (Stable) for long term debt
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
 Executive Director (Finance) & CFO
 +91 79 26599000

Date: 28th April, 2021

#-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.

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Annexure B1
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: 2020-21
4. Details of the borrowings (all figures in Rs. Crores) : Rs. 895 Crores

Sr. No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	Rs. 895 Crores
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	Rs. 223.75 Crores
iii.	Actual borrowings done through debt securities in FY (c)	Rs. 395 Crores
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

For TORRENT PHARMACEUTICALS LIMITED

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