

Date: 24th April, 2020**TORRENT PHARMACEUTICALS LIMITED**
CIN: L24230GJ1972PLC002126Serial Number: N.A.
Investor:

A public limited company incorporated under the Companies Act, 1956 whose equity shares are listed on the BSE Limited and National Stock Exchange of India Limited

Registered & Corporate Office: "Torrent House", off Ashram Road, Ahmedabad -380 009.

Company Secretary and Compliance Officer: Shri Mahesh Agrawal; Tel: (+91 79) 26599000; Fax: (+91 79) 26582100

Email: maheshagrawal@torrentpharma.com; Website: www.torrentpharma.com**ADDENDUM TO INFORMATION MEMORANDUM DATED 22TH APRIL, 2020**

Issue of 1950 (One Thousand Nine Hundred Fifty) Secured, Redeemable, Rated, Listed, Non-Convertible Debentures of Face Value of Rs. 10,00,000/- (Rupees Ten Lacs only) each, aggregating upto Rs. 195,00,00,000/- (Rupees One Hundred Ninety Five Crores) to be issued on a Private Placement basis (the "Issue") in the Financial Year 2020-21. Credit Rating: "IND AA Stable by India Ratings & Research."

GENERAL RISK

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of the investors is invited to the Risk Factors mentioned elsewhere in this Information Memorandum/ Disclosure Document.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, hereby confirms that the information contained in this Information Memorandum / Disclosure Document is true and fair in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. This Information Memorandum/ Disclosure Document is as per the SEBI (Issue & Listing of Debt Securities) Regulations, 2008, as amended from time to time.

CREDIT RATING

The Debentures have a long-term rating of IND AA by India Ratings & Research. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or any other circumstances which it believes may have an impact.

DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE
Name : IDBI Trusteeship Services Ltd Address : Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 Tel: +91 22 4080 7005 Fax: +91 22 66311776 Email: itsl@idbitrustee.com	Name : KFIN Technologies Private Limited Address : Selenium Tower-B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Tel: +91 040 6716 2222 Fax: +91 23431551 Email: einward.ris@kfintech.com

NOTE:

This Information Memorandum/ Disclosure Document is neither a Prospectus nor a Statement In Lieu of Prospectus and does not constitute an offer to public in general to subscribe for or otherwise acquire the Debentures to be issued by the Issuer. This Information Memorandum/ Disclosure Document is a Private Placement Offer cum Application Letter which is for the exclusive use of the addressee and it should not be circulated or distributed to third party (ies). It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same entity shall be deemed to be offered to the same person. Apart from this Information Memorandum/ Disclosure Document, no offer document or prospectus has been prepared in connection with the offering of this Debenture issue or in relation to the Issuer.

The Company can, at its sole and absolute discretion change the terms of the offer. The Company reserves the right to close the Issue earlier from the aforesaid date or change the Issue time table including the Date of Allotment (as defined hereinafter) at its sole discretion, without giving any reasons or prior notice. The Issue will open for subscription at the commencement of banking hours and close at the close of banking hours. The Issue shall be subject to the terms and conditions of this Information Memorandum / Disclosure Document.



In reference to the Information Memorandum of Torrent Pharmaceuticals Ltd dated 22nd April, 2020, the Coupon rate mentioned in Annexure-I on Issue Details containing the summary of principal terms and conditions for Non-Convertible Debentures is as under:

Coupon Rate: 7.85% p.a. subject to modification as on date of actual drawdown and movement in G-Sec (2 and 3 year) and T-Bill rates (One year).

Based on the above benchmarks the coupon rate as on 24th April, 2020 is 7.70% per annum.

Accordingly the Coupon Rate has to be read as 7.70% p.a.

Rest all other terms and conditions remains unchanged.

For Torrent Pharmaceuticals Limited



Authorised signatory

