



TORRENT PHARMACEUTICALS LIMITED
Regd. Office : Torrent House, Off Ashram Road, Ahmedabad-380 009
CONSOLIDATED FINANCIAL RESULTS

PART I [Rs. in Laacs except per share data]						
Statement of Consolidated Results for the Quarter and Half Year Ended 30-Sep-2012						
Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)		Year ended (Audited)
	30-Sep-2012	30-Jun-2012	30-Sep-2011	30-Sep-2012	30-Sep-2011	31-Mar-2012
Income from operations						
Net sales (Net of excise duty) (see note 3)	74717	73560	65596	148277	126694	259441
Other operating income	3005	3131	2892	6136	6013	10151
Total income from operations (net)	77722	76691	68488	154413	132707	269592
Expenses						
Cost of materials consumed	21222	20292	15952	41514	31582	65118
Purchases of stock-in-trade	7466	6444	6050	13910	11484	21534
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6996)	(4740)	209	(11736)	(1265)	(340)
Employee benefits expense	15554	15306	12983	30860	25570	53372
Depreciation and amortisation expense	2029	2013	2007	4042	4026	8173
Other expenses	24943	23793	18937	48736	35952	79843
Total expenses	64218	63108	56138	127326	107349	227700
Profit from operations before other income, finance costs and exceptional items	13504	13583	12350	27087	25358	41892
Other income	1232	1402	839	2634	1986	4451
Profit from ordinary activities before finance costs and exceptional items	14736	14985	13189	29721	27344	46343
Finance costs	798	942	997	1740	2019	3945
Profit from ordinary activities after finance costs but before exceptional items	13938	14043	12192	27981	25325	42398
Exceptional item	-	-	-	-	-	6536
Profit from ordinary activities before tax	13938	14043	12192	27981	25325	35862
Tax expense	3091	3739	2115	6830	4989	7232
Net Profit for the period	10847	10304	10077	21151	20336	28630
Minority interest	122	119	78	241	85	226
Net Profit after taxes and minority interest	10725	10185	9999	20910	20251	28404
Paid-up equity share capital (Face value of Rs. 5 each)	4231	4231	4231	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	-	-	-	115151
Earnings per share (of Rs. 5/- each) (not annualised):						
Basic	12.67	12.04	11.81	24.71	23.93	33.57
Diluted	12.67	12.04	11.81	24.71	23.93	33.57

PART II						
Select Information for the Quarter and Half Year Ended 30-Sep-2012						
PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
	30-Sep-2012	30-Jun-2012	30-Sep-2011	30-Sep-2012	30-Sep-2011	31-Mar-2012
Public shareholding						
- Number of shares	24109500	24109500	24109500	24109500	24109500	24109500
- Percentage of shareholding	28.49%	28.49%	28.49%	28.49%	28.49%	28.49%
Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered						
- Number of shares	60501860	60501860	60501860	60501860	60501860	60501860
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	71.51%	71.51%	71.51%	71.51%	71.51%	71.51%
INVESTOR COMPLAINTS	Quarter ended					
	30-Sep-2012					
Pending at the beginning of the quarter	Nil					
Received during the quarter	1					
Disposed of during the quarter	1					
Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 26-Oct-2012. The statutory auditors have carried out limited review of the results for the quarter and half year ended 30-Sep-2012. There is no adverse observation in the limited review report on this statement of financial results.
- The statement of financial results consolidate the financial results of fifteen wholly owned subsidiaries and two partnership firms with that of the Company.

- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)			Year ended (Audited)
	30-Sep-2012	30-Sep-2011	Growth %	30-Sep-2012	30-Sep-2011	Growth %	31-Mar-2012
(A) Sales in India							
Branded sales	27425	23848	15%	55448	48491	14%	91670
Contract manufacture	5633	5514	2%	10384	11647	(11%)	24271
Others	126	164	-	378	223	-	658
Total sales in India	33184	29526	12%	66210	60361	10%	116599
(B) Sales outside India	41733	36199	15%	82438	66556	24%	143322
Total sales (A+B)	74917	65725	14%	148648	126917	17%	259921
Less: Excise duty	200	129	-	371	223	-	480
Net sales	74717	65596	14%	148277	126694	17%	259441

- Consolidated Statement of Assets and Liabilities

Particulars	[Rs. in Laacs]	
	Unaudited As at 30-Sep-2012	Audited As at 31-Mar-2012
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	4231	4231
Reserves and surplus	140104	115151
Sub-total - Shareholders' funds	144335	119382
Minority interest	562	350
Non-current liabilities		
Long-term borrowings	23922	32206
Deferred tax liabilities (net)	6112	7709
Other long-term liabilities	616	380
Long-term provisions	12067	11045
Sub-total - Non-current liabilities	42717	51340
Current liabilities		
Short-term borrowings	6546	13812
Trade payables	79025	86345
Other current liabilities	29534	29100
Short-term provisions	7241	7025
Sub-total - Current liabilities	122346	136282
TOTAL - EQUITY AND LIABILITIES	309960	307354
ASSETS		
Non-current assets		
Fixed assets	102146	91564
Non-current investments	3752	3752
Deferred tax assets (net)	1179	2565
Long-term loans and advances	5192	6137
Other non-current assets	1824	4625
Sub-total - Non-current assets	114093	108643
Current assets		
Current investments	8125	8652
Inventories	73501	53155
Trade receivables	56087	52280
Cash and cash equivalents	38132	67428
Short-term loans and advances	6603	5646
Other current assets	13419	11550
Sub-total - Current assets	195867	198711
TOTAL - ASSETS	309960	307354

- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

PARTICULARS	Quarter ended			Half year ended		Year ended
	30-Sep-2012	30-Jun-2012	30-Sep-2011	30-Sep-2012	30-Sep-2011	31-Mar-2012
Net sales & operating income	68892	64910	50623	133802	101306	207604
Profit before tax	19020	17481	8879	36501	21388	37070
Profit after tax	16211	14752	7023	30963	16967	31125

- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.

- The standalone audited financial results for the quarter and half year ended 30-Sep-2012 are available on the Company's website at www.torrentpharma.com.

For **TORRENT PHARMACEUTICALS LIMITED**

Place : Dahej, Gujarat
Date : 26-Oct-2012

sd/-
SAMIR MEHTA
Executive Vice Chairman

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