## TORRENT PHARMACEUTICALS LIMITED

PART I [Rs. in Lacs except per share data]						
Statement of Standalone Audited Results for the Quarter and Half Year Ended 30-Sep-2012  Quarter ended Half year ended Year ended						Year ended
Particulars	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 2)	66156	62011	48141	128167	95943	198669
Other operating income	2736	2899	2482	5635	5363	8935
Total income from operations (net)	68892	64910	50623	133802	101306	207604
Expenses						
Cost of materials consumed	18507	17606	14493	36113	29232	59017
Purchases of stock-in-trade	12952	11992	6938	24944	9849	25210
Changes in inventories of finished goods,						
work-in-progress and stock-in-trade	(5074)	(4879)	(1848)	(9953)	(2216)	(3596
Employee benefits expense	8835	8803	7592	17638	15345	30905
Depreciation and amortisation expense	1630	1632	1623	3262	3091	6390
Other expenses	17918	17022	13183	34940	25120	56029
Total expenses	54768	52176	41981	106944	80421	173955
Profit from operations before other income,						
finance costs and exceptional items	14124	12734	8642	26858	20885	33649
Other income	5845	5790	1226	11635	2512	13519
Profit from ordinary activities before finance						
costs and exceptional items	19969	18524	9868	38493	23397	47168
Finance costs	949	1043	989	1992	2009	3978
Profit from ordinary activities after finance						
costs but before exceptional items	19020	17481	8879	36501	21388	43190
Exceptional items	-	-	-	-	-	6120
Profit from ordinary activities before tax	19020	17481	8879	36501	21388	37070
Tax expense	2809	2729	1856	5538	4421	5945
Net profit for the period	16211	14752	7023	30963	16967	31125
Paid-up equity share capital (Face value of						
Rs.5 each)	4231	4231	4231	4231	4231	4231
Reserves excluding revaluation reserves	-	-	-	-	-	126218
Earnings per share (of Rs. 5/- each) (not						
annualised):	40.15	47	0.00	0, 50	00.55	0.7
Basic	19.15	17.44	8.30	36.59	20.05	36.79
Diluted	19.15	17.44	8.30	36.59	20.05	36.79

PART II						
Select Info	rmation for the		f Year Ended 30			
PARTICULARS OF SHAREHOLDING	Quarter ended		Half year ended		Year ended	
AKTICOLARS OF SHAKEHOLDING	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		N.::1	N. 11	N. 111	N. 111	N. 111
group)	Nil	Nil	Nil	Nil	Nil	Nil
<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>	Nil	Nil	Nil	Nil	Nil	Nil
share capital of the company)	IVII	IVII	IVII	IVII	IVII	IVII
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	100%	100%	100%	100%	100%	100%
group) - Percentage of shares (as a % of the total	100%	100%	100%	100%	100%	100%
share capital of the company)	71.51%	71.51%	71.51%	71.51%	71.51%	71.51%
INVESTOR COMPLAINTS		Quarter ended				
INVESTOR COMPLAINTS		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:

- 1 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. There is no qualification in the Auditors Report on this statement of financial results.
- 2 The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

[Rs. in Lacs]

							[its: iii Euos]	
Particulars	Quarter ended			Half Year ended			Year ended	
rai liculai s	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	225	225	-	576	348	-	1472	
Total sales in India	33283	29587	12%	66408	60486	10%	117413	
(B) Sales outside India	33073	18683	77%	62130	35680	74%	81736	
Total sales (A+B)	66356	48270	37%	128538	96166	34%	199149	
Less:Excise duty	200	129	-	371	223	-	480	
Net sales	66156	48141	37%	128167	95943	34%	198669	

## 3 Standalone Statement of Assets and Liabilities

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

IRs.	in	Lacsl	

Particulars	[RS. II				
Sub-total - Non-current liabilities   Short-term provisions   Sub-total - Current liabilities   Short-term loans and advances   Sub-total - Non-current assets   Sub-total - Non-current assets   Current investments   Sub-total - Non-current assets   Current as	Doublesdaye	Unaudited	Audited		
Share capital   4231   4231   126218	Particulars				
Shareholders' funds         4231         4231           Share capital         4231         161261         126218           Reserves and surplus         165492         130449           Non-current liabilities         165492         130449           Non-current borrowings         23922         32206           Deferred tax liabilities (net)         6109         6317           Other long-term liabilities         10         45           Long-term provisions         6885         5965           Sub-total - Non-current liabilities         36926         44533           Current liabilities         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5965           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         84856         82856           ASSETS         70160         66317           Non-current assets         70160         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Current investments         8125         8652           Inventor	T	30-Sep-2012	31-War-2012		
Share capital   Reserves and surplus   161261   126218   126218   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165492   130449   165550   142399	EQUITY AND LIABILITIES				
Non-current liabilities	Shareholders' funds				
Sub-total - Shareholders' funds         165492         130449           Non-current liabilities         Long-term borrowings         23922         32206           Deferred tax liabilities (net)         6109         6317           Other long-term provisions         6885         5965           Sub-total - Non-current liabilities         36926         44533           Current liabilities         50094         37340           Short-term borrowings         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         121724         115439           Current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962 <th>Share capital</th> <td>4231</td> <td>4231</td>	Share capital	4231	4231		
Non-current liabilities         23922         32206           Deferred tax liabilities (net)         6109         6317           Other long-term liabilities         10         45           Long-term provisions         6885         5965           Sub-total - Non-current liabilities         36926         44533           Current liabilities         50094         37340           Short-term borrowings         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         121724         115439           Current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents	Reserves and surplus	161261	126218		
Long-term borrowings   Deferred tax liabilities (net)   6109   6317	Sub-total - Shareholders' funds	165492	130449		
Deferred tax liabilities (net)         6109         6317           Other long-term liabilities         10         45           Long-term provisions         6885         5965           Sub-total - Non-current liabilities           Short-term borrowings         6455         13812           Trade payables         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS           Non-current assets         70160         66317           Non-current linvestments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets	Non-current liabilities				
Deferred tax liabilities (net)         6109         6317           Other long-term liabilities         10         45           Long-term provisions         6885         5965           Sub-total - Non-current liabilities           Short-term borrowings         6455         13812           Trade payables         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS           Non-current assets         70160         66317           Non-current linvestments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets	Long-term borrowings	23922	32206		
Other long-term liabilities         10         45           Long-term provisions         6885         5965           Sub-total - Non-current liabilities         36926         44533           Current liabilities         36926         44533           Current liabilities         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         84856         82856           Non-current assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         3669           Short-term loans and advances         14296         6296 </td <th>0</th> <td>-</td> <td></td>	0	-			
Sub-total - Non-current liabilities         36926         44533           Current liabilities         Short-term borrowings         6455         13812           Trade payables         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES           ASSETS           Non-current assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets         121724         115439           Current assets           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         3669           Short-term loans and advances         14296         6296           Other current assets         12238         10508      <	Other long-term liabilities	10	45		
Current liabilities         6455         13812           Trade payables         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES           ASSETS           Non-current assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets         121724         115439           Current assets           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Long-term provisions	6885	5965		
Short-term borrowings   Trade payables   50094   37340   37340   Other current liabilities   23516   25737   Short-term provisions   4791   5967   5967   Sub-total - Current liabilities   84856   82856   82856   Sub-total - Equity AND LIABILITIES   287274   257838   Sub-total - S	Sub-total - Non-current liabilities	36926	44533		
Short-term borrowings   Trade payables   50094   37340   37340   Other current liabilities   23516   25737   Short-term provisions   4791   5967   5967   Sub-total - Current liabilities   84856   82856   82856   Sub-total - Equity AND LIABILITIES   287274   257838   Sub-total - S	Current liabilities				
Trade payables         50094         37340           Other current liabilities         23516         25737           Short-term provisions         4791         5967           Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES           ASSETS           Non-current assets           Fixed assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         3669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399		6455	13812		
Other current liabilities         23516         25737           Sub-total - Current liabilities         4791         5967           Sub-total - Current liabilities         84856         82856           B 4856         82856           B 4850         39130           B 46190         39130           B 46190         39130           B 46190         39130	ů .				
Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS         Variable Section of Contract S	, ,				
Sub-total - Current liabilities         84856         82856           TOTAL - EQUITY AND LIABILITIES         287274         257838           ASSETS         Variable Section of Contract S	Short-term provisions	4791	5967		
ASSETS           Non-current assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets           Current assets         217724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	•	84856	82856		
ASSETS           Non-current assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets           Current assets         2121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	TOTAL - EQUITY AND LIABILITIES	287274	257838		
Fixed assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets           Current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets	ASSETS				
Fixed assets         70160         66317           Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets           Current assets         121724         115439           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets	Non-current assets				
Non-current investments         46190         39130           Long-term loans and advances         3550         5367           Other non-current assets         1824         4625           Sub-total - Non-current assets           Current assets           Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets           165550         142399		70160	66317		
Long-term loans and advances       3550       5367         Other non-current assets       1824       4625         Sub-total - Non-current assets         Current assets         Current investments       8125       8652         Inventories       57386       39312         Trade receivables       56559       40962         Cash and cash equivalents       16946       36669         Short-term loans and advances       14296       6296         Other current assets       12238       10508         Sub-total - Current assets	Non-current investments	46190			
Other non-current assets         1824         4625           Sub-total - Non-current assets         121724         115439           Current assets         8125         8652           Current investments         57386         39312           Inventories         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Long-term loans and advances	3550			
Current assets         8125         8652           Current investments         57386         39312           Inventories         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	S .	1824	4625		
Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Sub-total - Non-current assets	121724	115439		
Current investments         8125         8652           Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Current assets				
Inventories         57386         39312           Trade receivables         56559         40962           Cash and cash equivalents         16946         36669           Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399		8125	8652		
Cash and cash equivalents       16946       36669         Short-term loans and advances       14296       6296         Other current assets       12238       10508         Sub-total - Current assets       165550       142399					
Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Trade receivables	56559	40962		
Short-term loans and advances         14296         6296           Other current assets         12238         10508           Sub-total - Current assets         165550         142399	Cash and cash equivalents	16946	36669		
Sub-total - Current assets 165550 142399	•	14296	6296		
10000 11077	Other current assets	12238	10508		
TOTAL ASSETS 297274 257929	Sub-total - Current assets	165550	142399		
IUIAL-A33EI3   20/2/4   23/030	TOTAL - ASSETS	287274	257838		

- 4 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current period.
- 5 The Company has also prepared and published unaudited consolidated financial results for the quarter and half year ended 30-Sep-2012, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

sd/-SAMIR MEHTA Executive Vice Chairman

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