



TORRENT PHARMACEUTICALS LIMITED

Regd. Office : Torrent House, Off Ashram Road, Ahmedabad-380 009

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs. in Lacs except per share data)

PARTICULARS	UNAUDITED		AUDITED
	QUARTER ENDED		YEAR ENDED
	30-Jun-2011	30-Jun-2010	31-Mar-2011
Sales (See note 3)	62491	53488	216062
Less : Excise and similar duties collected	1152	946	3865
Net Sales	61339	52542	212197
Other Operating Income (see note 4)	3410	1558	10451
Total Income	64749	54100	222648
Expenditure			
(Increase) / Decrease in Stock in Trade and Work in Progress	(1474)	(4263)	(12627)
Consumption of Raw / Packing Material	15630	14404	58469
Purchase of Traded Goods	5434	6263	23811
Employees Cost	11148	9225	38952
Research and Development Expenses	3297	3149	13884
Depreciation and Amortization	2019	1421	6256
Other Expenditure	15401	14110	59239
Total Expenditure	51455	44309	187984
Profit from Operations before Other Income and Interest	13294	9791	34664
Other Income	244	223	809
Profit before Interest	13538	10014	35473
Net Borrowing Cost	405	244	1206
Profit from Ordinary Activities before tax	13133	9770	34267
Tax Expense	2874	2348	7251
Net Profit from Ordinary Activities after tax before minority interest	10259	7422	27016
Minority Interest	7	-	(0.41)
Net Profit after minority interest	10252	7422	27017
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	98010
Basic and Diluted EPS for the period	12.12	8.77	31.93
Public shareholding			
Number of shares	24109500	24109500	24109500
Percentage of shareholding	28.49 %	28.49 %	28.49 %
Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
(b) Non-encumbered			
- Number of shares	60501860	60501860	60501860
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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 %

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 30-Jul-2011. The statutory auditors have carried out a limited review of the results for the quarter ended 30-Jun-2011. 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	Unaudited			Audited
	Quarter Ended			Year Ended
	30-Jun-2011	30-Jun-2010	Growth %	31-Mar-2011
(A) Sales in India				
Branded Business	24643	22459	10 %	84163
Contract Manufacture	6133	4407	39 %	21385
Others	59	132	-	356
Total Sales in India	30835	26998	14 %	105904
(B) Sales outside India	31657	26490	20 %	110158
Total Sales (A+B)	62492	53488	17 %	216062
Less : Excise and similar duties	1153	946	-	3865
Net Sales	61339	52542	17 %	212197

- With effect from 01-Apr-2011, the Company has adopted Accounting Standard 30 (AS 30) "Financial Instruments: Recognition and Measurement", to the extent such adoption does not conflict with existing mandatory accounting standards and other authoritative pronouncements, Company Law and other regulatory requirements. This adoption has resulted in change in accounting policy followed by the Company in respect of derivatives. As per requirement of the transitional provisions in AS 30, Rs. 129 lacs, being the difference between the carrying value and fair value of the derivatives, as on 01-Apr-2011, has been credited to the General Reserve Account. Further, consequent to this, net foreign exchange gain, included in other operating income and net profit for the current quarter is higher by Rs. 262 lacs and Rs. 208 lacs respectively.
- During the current quarter, one investor complaint was received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

Particulars	Unaudited			Audited
	Quarter Ended			Year Ended
	30-Jun-2011	30-Jun-2010	31-Mar-2011	31-Mar-2011
Net Sales & Operating Income	51068	41838	177819	
Profit before tax	12509	10402	35822	
Profit after tax	9944	8313	29086	

- The standalone audited financial results for the quarter ended on 30-Jun-2011 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED

sd/-

SAMIR MEHTA

Executive Vice Chairman

Place : Ahmedabad

Date : 30-Jul-2011

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