



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		HALF YEAR ENDED		YEAR ENDED
	30-Sep-2010	30-Sep-2009	30-Sep-2010	30-Sep-2009	31-Mar-2010
Sales (See note 3)	56216	46492	109704	93860	186730
Less : Excise and similar duties collected	1024	1044	1970	1829	3437
Net Sales	55192	45448	107734	92031	183293
Other Operating Income	2959	2514	4517	4036	8311
Total Income	58151	47962	112251	96067	191604
Expenditure					
(Increase) / Decrease in Stock in Trade and Work in Progress	(2205)	687	(6468)	(1165)	(2136)
Consumption of Raw / Packing Material	14794	8941	29198	20411	41064
Purchase of Traded Goods	5734	4045	11997	9442	18169
Employees Cost	9908	7660	19133	15064	31616
Research and Development Expenses	3289	2597	6438	6316	12022
Depreciation and Amortization	1548	1265	2969	2392	6609
Other Expenditure	14877	12209	28987	24546	48791
Total Expenditure	47945	37404	92254	77006	156135
Profit from Operations before Other Income and Interest	10206	10558	19997	19061	35469
Other Income	248	68	471	281	904
Profit before Interest	10454	10626	20468	19342	36373
Net Borrowing Cost	338	587	582	885	1651
Profit from Ordinary Activities before tax	10116	10039	19886	18457	34722
Tax Expense	2497	2640	4845	9546	11602
Net Profit from Ordinary Activities after tax	7619	7399	15041	8911	23120
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	-	-	78867
Basic and Diluted EPS for the period	9.00	8.74	17.78	10.53	27.32
Public shareholding					
Number of shares	24109500	24109500	24109500	24109500	24109500
Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of shares	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%
- Percentage of shares (as a% of the total share capital of the company)	71.51%	71.51%	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 23-Oct-10. The statutory auditors have carried out a limited review of the results for the quarter and half year ended 30-Sep-10. There is no adverse observation in the limited review report on this statement of financial results.
- a) The statement of financial results consolidate the financial results of fifteen wholly owned subsidiaries with that of the Company.
b) Torrent Pharma S.R.L., a wholly owned subsidiary, was incorporated in Romania on 20-Sep-10.
- 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			Half Year Ended			Year Ended
	30-Sep-2010	30-Sep-2009	Growth %	30-Sep-2010	30-Sep-2009	Growth %	31-Mar-2010
(A) Sales in India							
Branded Business	22110	18128	22%	44569	37993	17%	72913
Contract Manufacture	5647	4884	16%	10054	9886	2%	18970
Others	65	74	-	197	104	-	178
Total Sales in India	27822	23086	21%	54820	47983	14%	92061
(B) Sales outside India	28394	23406	21%	54884	45877	20%	94669
Total Sales (A+B)	56216	46492	21%	109704	93860	17%	186730
Less : Excise and similar duties	1024	1044	-	1970	1829	-	3437
Net Sales	55192	45448	21%	107734	92031	17%	183293

- During the 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.
- Summarised Consolidated Balance Sheet :

Particulars	Unaudited		Audited
	As at 30-Sep-2010	As at 30-Sep-2009	As at 31-Mar-2010
Shareholders' Funds			
Share Capital	4231	4231	4231
Reserves and Surplus	94039	69867	78867
Loan Funds	51155	52023	52240
Deferred Tax Liabilities	6402	7261	6219
TOTAL	155827	133382	141557
Fixed Assets	75308	59698	65097
Investments	13286	22932	14118
Deferred Tax Assets	1382	1256	1229
Current Asset, Loans and Advances			
Inventories	41134	27916	32363
Sundry Debtors	39042	30933	29816
Cash and Bank balances	38244	23525	38833
Other Current Assets	4735	3047	3681
Loans and Advances	13255	11481	11379
	136410	96902	116072
Less : Current Liabilities and Provisions			
Liabilities	62503	39848	42158
Provisions	8056	7558	12801
	70559	47406	54959
TOTAL	155827	133382	141557

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

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30-Sep-2010	30-Sep-2009	30-Sep-2010	30-Sep-2009	31-Mar-2010
Net Sales & Operating Income	48179	37491	90017	73553	144895
Profit before tax	12020	10212	22422	18990	31372
Profit after tax	9732	8032	18045	9945	20737

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

For TORRENT PHARMACEUTICALS LIMITED

sd/-

Place : Ahmedabad
Date : 23-Oct-10

SUDHIR MEHTA
Chairman

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