

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2010

[Rs. in Lacs except per share data]

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30-Jun-10	30-Jun-09	31-Mar-10
Sales [see note 2]	40620	35169	138878
Less: Excise Duty collected	77	78	268
Net Sales	40543	35091	138610
Other Operating Income	1295	971	6285
Total Income	41838	36062	144895
Expenditure			
(Increase) / Decrease in Stock in Trade & Work in Progress	(3423)	(47)	148
Consumption of Raw / Packing Materials	14099	11242	40581
Purchase of Traded Goods	2387	1120	6168
Employees Cost	5109	3865	16387
Research and Development Expenses	2798	3517	10907
Depreciation and Amortisation	1338	1020	5442
Other Expenditure	9072	6465	29402
Total Expenditure	31380	27182	109035
Profit from Operations before Other Income, Interest and Exceptional Items	10458	8880	35860
Other Income	223	213	900
Profit before Interest and Exceptional Items	10681	9093	36760
Net Borrowing Costs	279	315	1679
Profit after Interest but before Exceptional Items	10402	8778	35081
Exceptional Items	-	-	(3709)
Profit from Ordinary Activities before tax	10402	8778	31372
Tax Expense [see note 3]	2089	6865	10635
Net Profit from Ordinary Activities after tax	8313	1913	20737
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	83854
Basic and Diluted EPS for the period	9.82	2.26	24.51
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 :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 30-Jul-10. 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.

Particulars	Quarter Ended			Rs. in Lacs
	30-Jun-10	30-Jun-09	Growth %	Year Ended 31-Mar-10
(A) Sales in India				
Domestic Formulations	22459	19865	13%	72913
Contract Manufacture	4407	5002	(12%)	18970
Others	132	30	-	178
Total Sales in India	26998	24897	8%	92061
(B) Sales outside India	13622	10272	33%	46817
Total Sales (A+B)	40620	35169	15%	138878
Less : Excise duty	77	78	-	268
Net Sales	40543	35091	16%	138610

- 3 During comparative quarter "MAT credit entitlement asset" of Rs. 5286 lacs recognised in earlier years, was written-off.
- 4 Torrent Pharma (UK) Limited, a wholly owned subsidiary was incorporated in United Kingdom on 11-May-10.
- 5 During the current quarter, the Company made additional investment in equity shares of its wholly owned subsidiary as under :
 - (a) Rs. 667 lacs in Laboratorios Torrent, S.A. De C.V., Mexico;
 - (b) Rs. 67 lacs in Torrent Pharma Canada Inc., Canada.
- 6 During the quarter, two investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- 7 The Company has also prepared and published unaudited consolidated financial results for the quarter ended, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad
Date : 30-Jul-10

sd/-
SUDHIR MEHTA
Chairman

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