

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

PARTICULARS	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 2]	45372	35337	85992	70506	138878
Less: Excise Duty collected	90	75	167	153	268
Net Sales	45282	35262	85825	70353	138610
Other Operating Income	2897	2229	4192	3200	6285
Total Income	48179	37491	90017	73553	144895
Expenditure					
(Increase) / Decrease in Stock in trade and work in progress	(913)	1731	(4336)	1684	148
Consumption of Raw / Packing Material	14470	8905	28569	20147	40581
Purchase of Traded Goods	2605	1030	4992	2150	6168
Employees Cost	5587	4001	10696	7866	16387
Research and Development Expenses	2972	2324	5770	5841	10907
Depreciation and Amortization	1402	1052	2740	2072	5442
Other Expenditure	9901	7709	18973	14174	29402
Total Expenditure	36024	26752	67404	53934	109035
Profit from Operations before Other Income, Interest and Exceptional Items	12155	10739	22613	19619	35860
Other Income	246	65	469	278	900
Profit before Interest and Exceptional Items	12401	10804	23082	19897	36760
Net Borrowing Costs	381	592	660	907	1679
Profit after Interest but before Exceptional Items	12020	10212	22422	18990	35081
Exceptional Items	-	-	-	-	(3709)
Profit from Ordinary Activities before tax	12020	10212	22422	18990	31372
Tax Expense	2288	2180	4377	9045	10635
Net Profit from Ordinary Activities after tax	9732	8032	18045	9945	20737
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	-	-	83854
Basic and Diluted EPS for the period	11.51	9.49	21.33	11.75	24.51
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 meeting held on 23-Oct-10. There is no qualification in the Auditors Report on this statement of financial results.
- 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	Rs. in Lacs						
	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							
Domestic Formulations	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	17550	12251	43%	31172	22523	38%	46817
Total Sales (A+B)	45372	35337	28%	85992	70506	22%	138878
Less : Excise duty	90	75	-	167	153	-	268
Net Sales	45282	35262	28%	85825	70353	22%	138610

- Torrent Pharma S.R.L., a wholly owned subsidiary, was incorporated in Romania on 20-Sep-10.
- During the current quarter, the Company made additional investments as under :
 - Rs. 322 lacs, in equity shares of its wholly owned subsidiary, Laboratorios Torrent, S.A. De C.V., Mexico.
 - Rs. 95 lacs, in equity shares of GPC Cayman Investor I Limited, Cayman Islands.
- 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 Company has also prepared and published unaudited consolidated financial results for the quarter and half year ended, which were subjected to limited review by statutory auditors of the Company.
- Summarised Balance Sheet

Particulars	Rs. in Lacs		
	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	101899	78982	83854
Loan Funds	51155	50949	52239
Net Deferred Tax Liabilities	6353	7240	6207
TOTAL	163638	141402	146531
Fixed Assets	73232	56746	63101
Investments	23372	33780	23148
Current Assets, Loans And Advances			
Inventories	29433	17862	22788
Sundry Debtors	36772	28369	25978
Cash and Bank Balances	25462	20323	34679
Other Current Assets	4295	2906	3707
Loans and Advances	11956	12875	11378
	107918	82335	98530
Less : Current Liabilities And Provisions			
Liabilities	37865	28476	29993
Provisions	3019	2983	8255
	40884	31459	38248
TOTAL	163638	141402	146531

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad
Date : 23-Oct-10

sd/-
SUDHIR MEHTA
Chairman

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