

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31-Dec-2010	31-Dec-2009	31-Dec-2010	31-Dec-2009	31-Mar-2010
Sales [see note 2]	43900	34224	129892	104730	138878
Less: Excise Duty collected	83	65	250	218	268
Net Sales	43817	34159	129642	104512	138610
Other Operating Income	2139	1434	6331	4634	6285
Total Income	45956	35593	135973	109146	144895
Expenditure					
(Increase) / Decrease in Stock in trade and work in progress	(1759)	(1247)	(6095)	437	148
Consumption of Raw / Packing Material	15016	10637	43585	30784	40581
Purchase of Traded Goods	2217	1972	7209	4122	6168
Employees Cost	5784	4016	16480	11882	16387
Research and Development Expenses	3013	2459	8783	8300	10907
Depreciation and Amortization	1516	1101	4256	3173	5442
Other Expenditure	11895	7696	30868	21870	29402
Total Expenditure	37682	26634	105086	80568	109035
Profit from Operations before Other Income, Interest and Exceptional Items	8274	8959	30887	28578	35860
Other Income	181	231	650	509	900
Profit before Interest and Exceptional Items	8455	9190	31537	29087	36760
Net Borrowing Costs	401	301	1061	1208	1679
Profit after Interest but before Exceptional Items	8054	8889	30476	27879	35081
Exceptional Items	-	(1400)	-	(1400)	(3709)
Profit from Ordinary Activities before tax	8054	7489	30476	26479	31372
Tax Expense	1459	1167	5836	10212	10635
Net Profit from Ordinary Activities after tax	6595	6322	24640	16267	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	7.79	7.47	29.12	19.23	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 meetings held on 19-Jan-11. 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	Quarter Ended			Nine Months Ended			Rs. in Lacs
	31-Dec-2010	31-Dec-2009	Growth %	31-Dec-2010	31-Dec-2009	Growth %	Year Ended 31-Mar-2010
(A) Sales in India							
Branded Business	21379	18298	17%	65948	56291	17%	72913
Contract Manufacture	5938	4316	38%	15992	14202	13%	18970
Others	39	48	-	236	152	-	178
Total Sales in India	27356	22662	21%	82176	70645	16%	92061
(B) Sales outside India	16544	11562	43%	47716	34085	40%	46817
Total Sales (A+B)	43900	34224	28%	129892	104730	24%	138878
Less : Excise duty	83	65	-	250	218	-	268
Net Sales	43817	34159	28%	129642	104512	24%	138610

- During the current quarter, "Torrent Pharma Japan Co. Ltd.", a wholly owned subsidiary in Japan, was wound up on 29-Oct-10. The entity had not commenced commercial activity.
- During the current quarter, the Company made investments as under :
 - Rs. 18 lacs, in equity shares of its wholly owned subsidiary, Torrent Pharma SRL, Romania.
 - Rs. 73 lacs, in equity shares of its wholly owned subsidiary, Torrent Pharma (UK) Limited, United Kingdom.
- 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 Company has also prepared and published unaudited consolidated financial results for the quarter and nine months ended 31-Dec-10, which were subjected to limited review by statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad
Date : 19-Jan-11

sd/-
SUDHIR MEHTA
Chairman

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