

# TORRENT PHARMACEUTICALS LIMITED

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2005

[ Rs. in lacs except per share data ]

PARTICULARS	THREE MONTHS ENDED ON		ACCOUNTING YEAR ENDED ON
	30-06-2005	30-06-2004	31-03-2005
Sales (net of Sales Tax )	20053	13388	51476
Less: Excise Duty collected	1656	1322	4275
<b>Net Sales</b>	<b>18397</b>	<b>12066</b>	<b>47201</b>
Other Operating Income	402	305	2558
<b>Net Sales &amp; Income from Operations</b>	<b>18799</b>	<b>12371</b>	<b>49759</b>
<b>Expenditure</b>			
Decrease/(Increase) in Stock in Trade	770	(268)	(2628)
Consumption of Raw/Packing Material	5743	4086	18236
Purchase of Traded Goods	718	146	2001
Staff Cost	1736	1423	6082
Manufacturing & Other Expenses	1900	1202	7021
Selling Expenses	1592	1405	6232
Research & Development Expenses	1651	1021	5052
<b>Total Expenditure</b>	<b>14110</b>	<b>9015</b>	<b>41996</b>
<b>Operating Profit before Interest, Depreciation &amp; Amortization and Tax</b>	<b>4689</b>	<b>3356</b>	<b>7763</b>
Net Interest expense	90	14	274
Depreciation & Amortization	499	405	1818
<b>Operating Profit before Tax</b>	<b>4100</b>	<b>2937</b>	<b>5671</b>
Other Income	55	69	416
<b>Profit before Tax</b>	<b>4155</b>	<b>3006</b>	<b>6087</b>
Provision for Taxation			
Current Tax	349	476	466
Deferred Tax	421	218	328
Fringe Benefit Tax	50	-	-
Short Provision of Tax of Earlier Years	-	-	1
	820	694	795
<b>Net Profit for the Period</b>	<b>3335</b>	<b>2312</b>	<b>5292</b>
Paid-up Equity Share Capital [Face Value Rs.10]	2116	2116	2116
Reserves excluding revaluation reserves	-	-	31966
Basic & Diluted EPS for the period	15.77	10.93	25.02
Non-Promoter shareholding			
Number of shares	5487158	5486958	5487158
Percentage of shareholding	25.93%	25.93%	25.93%

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 26-Jul-05. There is no qualification in the Auditors Report on this statement of financial results.
- Torrent Pharma GmbH (“TPG”), a wholly owned subsidiary of the Company in Germany, has acquired Heumann Pharma GmbH & Co Generika KG (“Heumann”), an enterprise engaged in the marketing and distribution of generic pharmaceutical products in Germany. Heumann had sales of euro 50 million in the financial year ended 30-Nov-04.
- The figures for the comparative periods have been regrouped to render them comparable with the figures for the current period.
- This statement of financial results has been prepared by applying the same accounting policies as were applied in the annual financial statements for the previous year.
- The Company operates in 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 lacs
	30-Jun-05	30-Jun-04	Growth (%)	Year Ended 31-Mar-05
Domestic Formulations	13180	9913	33%	33310
Exports	3813	1683	127%	8582
<b>Consolidated Exports*</b>	<b>5831</b>	<b>2680</b>	<b>118%</b>	<b>13697</b>
Contract Manufacture	3044	1778	71%	9462
Others	16	14	-	122
<b>Total</b>	<b>20053</b>	<b>13388</b>	<b>50%</b>	<b>51476</b>
<b>Consolidated Sales*</b>	<b>22071</b>	<b>14385</b>	<b>53%</b>	<b>56591</b>
Total Net Sales	18397	12066	52%	47201
<b>Consolidated Net Sales*</b>	<b>20162</b>	<b>12932</b>	<b>56%</b>	<b>51633</b>

\* Indicates sales of the Company and its subsidiaries consolidated as per Accounting Standard 21 Consolidated Financial Statements. These figures are not audited for the current and comparative quarter.

- The Company borrowed secured long term loan of Rs. 5601 lacs during current quarter (Comparative Quarter Rs Nil) from the banks & financial institutions mainly for its upcoming formulation manufacturing facility at Himachal Pradesh, expansion of the existing Bulk Drug manufacturing facility at Gujarat & expansion of its existing research facility at Gujarat.
- Information relating to investor complaints as required by clause 41 of listing agreement for the quarter ended 30-Jun-05 is as follows:

Un-disposed complaints as of 1-Apr-05 ..... Nil  
 Complaints received during the quarter ..... 02  
 Complaints disposed of during the quarter..... 02  
 Un-disposed complaints as of 30-Jun-05..... Nil

**For TORRENT PHARMACEUTICALS LIMITED**

**Place : Ahmedabad**  
**Date : 26-Jul-05**

**Sd/-**  
**SAMIR MEHTA**  
**Managing Director**

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