



TORRENT PHARMACEUTICALS LTD.

Regd. Office : Torrent House, Off Ashram Road, Ahmedabad-380 009

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2008

[Rs. in Lacs except per share data]

PARTICULARS	UNAUDITED		AUDITED
	QUARTER ENDED		YEAR ENDED
	30-Jun-08	30-Jun-07	31-Mar-08
Sales (see note 3)	38755	33102	133631
Less : Excise and Similar Duties Collected	706	524	2401
Net Sales	38049	32578	131230
Other Operating Income	1013	848	4255
Other Income	91	31	474
Total Income	39153	33457	135959
Expenditure			
(Increase)/Decrease in Stock in Trade	1450	(1710)	2948
Consumption of Raw/Packing Material	9176	7059	29085
Purchase of Traded Goods	3284	6125	15380
Employees Cost	6533	6524	23250
Research and Development Expenses	2656	2146	9716
Depreciation and Amortization	883	890	3883
Other Expenditure	9168	8834	34823
Total Expenditure	33150	29868	119085
Net Borrowing Costs	572	448	1964
Profit from Ordinary Activities before tax	5431	3141	14910
Tax Expenses	501	463	1442
Net Profit from Ordinary Activities after tax	4930	2678	13468
Paid-up Equity Share Capital (Face Value Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	46725
Basic and Diluted EPS for the period	5.83	3.17	15.92
Public shareholding			
Number of shares	21922832	21919832	21922832
Percentage of shareholding	25.91%	25.91%	25.91%

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 29-Jul-08. The statutory auditors have carried out a limited review of the results for the quarter ended 30-Jun-08. There is no adverse observation in the limited review report on this statement of financial results.
- The statement of financial results consolidate the financial results of nine wholly owned subsidiaries with that of the Company.
- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.

Rs. in Lacs

Particulars	Quarter Ended			Year Ended
	30-Jun-08	30-Jun-07	Growth%	31-Mar-08
(A) Sales in India				
Branded Business	17217	17175	-	58732
Contract Manufacture	3729	3001	24%	14902
Others	40	53	-	324
Total Sales in India	20986	20229	4%	73958
(B) Sales Outside India	17769	12873	38%	59673
Total Sales (A+B)	38755	33102	17%	133631
Less : Excise and similar duties	706	524	-	2401
Net Sales	38049	32578	17%	131230

- The results of the comparative quarter were reported by consolidating all foreign subsidiaries on "Integral Foreign Operations" basis. In the last quarter of the previous year, the classification of all foreign subsidiaries was changed to "Non-Integral Foreign Operations" effective from 01-Apr-07. The profit after tax of Rs. 2678 Lacs for the comparative quarter would have been lower by Rs. 320 Lacs and the restated profit after tax would be Rs. 2358 Lacs, if the change been effected in that period.
- During the quarter, the Company borrowed unsecured long term loan of Rs.7998 Lacs.
- During the quarter, no investor complaints were received. No complaints were pending at the beginning of the quarter.
- The standalone audited financial results for the quarter is available on the Company's website at www.torrentpharma.com.

For **TORRENT PHARMACEUTICALS LIMITED**

Place : Ahmedabad
Date : 29-Jul-08

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SUDHIR MEHTA
Chairman