

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2009

[Rs. in Lacs except per share data]

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30-Jun-09	30-Jun-08	31-Mar-09
Sales [see note 2]	35169	28323	114827
Less: Excise Duty collected	78	101	382
Net Sales	35091	28222	114445
Other Operating Income	971	518	4044
Total Income	36062	28740	118489
Expenditure			
(Increase) / Decrease in Stock in Trade	(47)	742	(1150)
Consumption of Raw / Packing Materials	11242	9065	37696
Purchase of Traded Goods	1120	1215	5429
Employees Cost	3865	3450	13299
Research and Development Expenses	3517	2488	10582
Depreciation and Amortisation	1020	790	3739
Other Expenditure	6465	5209	27293
Total Expenditure	27182	22959	96888
Profit from Operations before Other Income, Interest and Exceptional Items	8880	5781	21601
Other Income	213	91	336
Profit before Interest and Exceptional Items	9093	5872	21937
Net Borrowing Costs	315	557	1944
Profit after Interest but before Exceptional Items	8778	5315	19993
Exceptional Items	-	-	(876)
Profit from Ordinary Activities before tax	8778	5315	19117
Tax Expense [See Note 4 & 5]	6865	164	444
Net Profit from Ordinary Activities after tax	1913	5151	18673
Paid-up Equity Share Capital (Face Value Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	69037
Basic and Diluted EPS for the period	2.26	6.09	22.07
Public shareholding			
Number of shares	24109500	21922832	24109500
Percentage of shareholding	28.49%	25.91%	28.49%
Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Number of shares	Nil	-	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	-	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	-	Nil
(b) Non-encumbered			
- Number of shares	60501860	-	60501860
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%
- Percentage of shares (as a % of the total share capital of the company)	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 29-Jul-09. 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-09	30-Jun-08	Growth %	Year Ended 31-Mar-09
Domestic Formulations	19865	17217	15%	62818
Exports	10272	7337	40%	35470
Contract Manufacture	5002	3729	34%	16385
Others	30	40	-	154
Gross Sales	35169	28323	24%	114827
Less : Excise duty	78	101	-	382
Net Sales	35091	28222	24%	114445

- 3 The Company made additional investment of Rs. 60 Lacs during the current quarter in equity shares of Laboratorios Torrent, S.A. De C.V., its wholly owned subsidiary in Mexico.
- 4 Tax expense has been provided based on rates and laws proposed by the Finance (No. 2) Bill, 2009.
- 5 During the quarter, in view of changes proposed in the Finance Bill (No. 2), 2009 and other relevant factors and in terms of the "Guidance Note on Accounting for Credit Available in respect of MAT under the Income-tax Act, 1961" issued by the ICAI, the Company reviewed realisability of MAT credit entitlement. Based on the review, the MAT credit entitlement of Rs. 5286 Lacs, recognized in earlier years, has been written off during the current quarter and incremental MAT credit entitlement for the quarter has not been recognised.
- 6 During the quarter, 3 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 the statutory auditors of the Company.

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad
Date : 29-Jul-09

sd/-
SUDHIR MEHTA
Chairman

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