



TORRENT PHARMACEUTICALS LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS

(Rs. in Lacs except per share data)

Rs. in Lacs

PARTICULARS	UNAUDITED		AUDITED	
	QUARTER ENDED		YEAR ENDED	
	31-Mar-2011	31-Mar-2010	31-Mar-2011	31-Mar-2010
Sales (See note 3)	49847	45607	216062	186730
Less: Excise and similar duties collected	866	765	3865	3437
Net Sales	48981	44842	212197	183293
Other Operating Income	3663	2690	10451	8311
Total Income	52644	47532	222648	191604
Expenditure				
(Increase) / Decrease in Stock in Trade and Work in Progress	(2519)	(688)	(12627)	(2136)
Consumption of Raw / Packing Material	14034	9956	58469	41064
Purchase of Traded Goods	5703	4983	23811	18169
Employees Cost	10027	8888	38952	31616
Research and Development Expenses	3967	2906	13884	12022
Depreciation and Amortization	1674	2999	6256	6609
Other Expenditure	14977	11798	59239	48791
Total Expenditure	47863	40842	187984	156135
Profit from Operations before Other Income and Interest	4781	6690	34664	35469
Other Income	156	386	809	904
Profit before Interest	4937	7076	35473	36373
Net Borrowing Cost	279	468	1206	1651
Profit from Ordinary Activities before tax	4658	6608	34267	34722
Tax Expense	374	694	7251	11602
Net Profit from Ordinary Activities after tax before minority interest	4284	5914	27016	23120
Minority Interest	(0.41)	-	(0.41)	-
Net Profit after minority interest	4284	5914	27017	23120
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	98010	78867
Basic and Diluted EPS for the period	5.06	6.99	31.93	27.32
Public shareholding				
Number of shares	24109500	24109500	24109500	24109500
Percentage of shareholding	28.49%	28.49%	28.49%	28.49%
Promoters and promoter group Shareholding				
(a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non-encumbered				
- Number of shares	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%
- Percentage of shares (as a% of the total share capital of the company)	71.51%	71.51%	71.51%	71.51%

Particulars	Unaudited			Audited		
	Quarter Ended			Year Ended		
	31-Mar-2011	31-Mar-2010	Growth %	31-Mar-2011	31-Mar-2010	Growth %
(A) Sales in India						
Branded Business	18215	16622	10%	84163	72913	15%
Contract Manufacture	5393	4768	13%	21385	18970	13%
Others	120	26	-	356	178	-
Total Sales in India	23728	21416	11%	105904	92061	15%
(B) Sales outside India	26119	24191	8%	110158	94669	16%
Total Sales (A+B)	49847	45607	9%	216062	186730	16%
Less : Excise and similar duties	866	765	-	3865	3437	-
Net Sales	48981	44842	9%	212197	183293	16%

- The manufacturing facility at Torrent Pharmaceuticals (Sikkim) was commissioned in Apr-2011.
- The Board of Directors have proposed normal equity dividend of Rs. 6.00 (previous year Rs. 6.00) and special dividend of Rs. 2.00 (previous year nil) per equity share of Rs. 5 each. The aggregate amount of equity dividend proposed to be distributed is Rs. 7867 lacs (previous year Rs. 5920 lacs) including tax on distributed profits Rs. 1098 lacs (previous year Rs. 843 lacs).
- 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 figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- Summarised Audited Balance Sheet (Consolidated) :

Rs. in Lacs

Particulars	As at	
	31-Mar-2011	31-Mar-2010
Shareholders' Funds		
Share Capital	4231	4231
Reserves and Surplus	98010	78867
Minority Interest	160	-
Loan Funds	57205	52240
Deferred Tax Liabilities	6171	6219
TOTAL	165777	141557
Fixed Assets	85411	65097
Investments	14599	14118
Deferred Tax Assets	1372	1229
Current Asset, Loans and Advances		
Inventories	50483	32363
Sundry Debtors	34040	29816
Cash and Bank balances	47880	38833
Other Current Assets	6781	4154
Loans and Advances	14276	10906
	153460	116072
Less: Current Liabilities and Provisions		
Liabilities	74792	42699
Provisions	14273	12260
	89065	54959
TOTAL	165777	141557

- Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

Rs. in Lacs

Particulars	Quarter Ended		Year Ended	
	31-Mar-2011	31-Mar-2010	31-Mar-2011	31-Mar-2010
Net Sales & Operating Income	41846	35749	177819	144895
Profit before tax and exceptional items	5346	7202	35822	35081
Profit before tax	5346	4893	35822	31372
Profit after tax	4446	4470	29086	20737

- The standalone audited financial results for the quarter and year ended on 31-Mar-2011 are available on the Company's website at www.torrentpharma.com.

For **TORRENT PHARMACEUTICALS LIMITED**

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SAMIR MEHTA
Executive Vice Chairman

Place : Ahmedabad
Date : 28-May-2011

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Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 28-May-2011. There is no qualification in the Auditors Report on this statement of financial results.
- a) The statement of financial results consolidate the financial results of sixteen wholly owned subsidiaries and two partnership firms with that of the Company.
b) Laboratories Torrent (Malaysia) Sdn. Bhd., a wholly owned subsidiary was, incorporated in Malaysia on 15-Mar-2011.
c) The Company entered into partnership arrangement with Torrent Pharma Employee Welfare Trust, under the names of Torrent Pharmaceuticals (Sikkim) and Torrent Pharmaceuticals (Dahej), for setting up a formulation manufacturing facility at Sikkim & sale thereon and API / formulation manufacturing facilities at Dahej & sale out of the said facilities.
- The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below.