

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 18-Oct-2011. 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	(Rs. In Lacs)							
	Quarter Ended				Half Year Ended			Year Ended
	30-Sep-2011	30-Sep-2010	Growth %	30-Jun-2011	30-Sep-2011	30-Sep-2010	Growth %	31-Mar-2011
(A) Sales in India								
Branded Business	23848	22110	8%	24643	48491	44569	9%	84163
Contract Manufacture	5514	5647	(2%)	6133	11647	10054	16%	21385
Others	225	65	-	123	348	197	-	356
Total Sales in India	29587	27822	6%	30899	60486	54820	10%	105904
(B) Sales outside India	18683	17550	6%	16997	35680	31172	14%	62457
Total Sales (A+B)	48270	45372	6%	47896	96166	85992	12%	168361
Less : Excise duty	129	90	-	94	223	167	-	326
Net Sales	48141	45282	6%	47802	95943	85825	12%	168035

- During the current quarter, the Company made additional investments as under :
 - in variable capital of Partnership Firms:
 - Rs.173 lacs in Capital of Partnership Firm, Torrent Pharmaceuticals (Sikkim)
 - Rs.1,319 lacs in Capital of Partnership Firm, Torrent Pharmaceuticals (Dahej)
 - in its wholly owned subsidiary Companies:
 - Rs.222 lacs in equity shares of, Laboratories Torrent , S.A. de C.V., Mexico
 - Rs.77 lacs in equity shares of, Laboratories Torrent (Malaysia) Sdn Bhd, Malaysia
- With effect from 01-Apr-2011, the Company has adopted Accounting Standard 30 (AS30) "Financial Instruments: Recognition and Measurement" with respect to accounting for derivatives, to the extent adoption does not conflict with existing mandatory accounting standards and other authoritative pronouncements, Company Law and other regulatory requirements. This adoption has resulted in change in accounting policy followed by the Company in respect of derivatives. As per requirement of the transitional provisions in AS 30, Rs 129 lacs, being the difference between the carrying value and fair value of the derivatives, as on 01-Apr-2011 has been credited to the General Reserve Account. Further, consequent to this, net foreign exchange gain and net profit for the current quarter is higher by Rs. 1,893 lacs and Rs. 1,520 lacs and for the half year ended is higher by Rs. 2,155 lacs and Rs 1,728 lacs respectively.
- During the current quarter, three investor complaints were 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 half year ended on 30-Sep-2011, which were subjected to limited review by statutory auditors of the Company.
- Summarised Balance Sheet

PARTICULARS	Rs. In lacs		
	Unaudited		Audited
	30-Sep-2011	30-Sep-2010	31-Mar-2011
Shareholders' Funds			
Share Capital	4231	4231	4231
Reserves and Surplus	120492	101899	105074
Loan Funds	58125	51155	57205
Net Deferred Tax Liabilities	6354	6353	6171
	189202	163638	172681
Fixed Assets	66712	73232	65544
Investments	46908	23372	43052
Current Assets, Loans And Advances			
Inventories	36586	29433	34283
Sundry Debtors	40657	36772	34001
Cash and Bank Balances	25780	25462	26533
Other Current Assets	7062	4295	6149
Loans and Advances	14546	11956	12514
	124631	107918	113480
Less : Current Liabilities And Provisions			
Liabilities	45002	37865	38883
Provisions	4047	3019	10512
	49049	40884	49395
	189202	163638	172681

For TORRENT PHARMACEUTICALS LIMITED

Place : Ahmedabad
Date : 18-Oct-2011

sd/-
SAMIR MEHTA
Executive Vice Chairman