

## Quarterly Compliance Report on Corporate Governance Clause 49 of Listing Agreement

Name of the Company: Torrent pharmaceuticals Limited

Date: 05-July-08

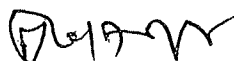
Quarter ending on: 30-June-08

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	Yes	
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	Affirmation made for 2007-08 in Annual Report. Affirmation will be made in the Annual Report for 2008-09.
II. Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	Relevant terms complied with for 2007-08. Relevant terms will be complied with at the time of annual results of 2008-09.
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	"
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Complied in the Annual Report 2007-08. will be Complied in the Annual Report for 2008-09.
(F) Management	49 (IV F)	Yes	Complied in the Annual Report 2007-08 will be Complied in the Annual Report for 2008-09.
(G) Shareholders	49 (IV G)	Yes	



V. CEO/CFO Certification	49 (V)	Yes	done for 2007-08. Will be done at the time of annual results for 2008-09.
VI. Report on Corporate Governance	49 (VI)	Yes	Complied in the Annual Report 2007-08. will be Complied in the Annual Report for 2008-09.
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report 2007-08. will be Complied in the Annual Report for 2008-09.

For **TORRENT PHARMACEUTICALS LTD.**



**MAHESH AGRAWAL**  
**GENERAL MANAGER (LEGAL) & COMPANY SECRETARY**