

Quarterly Compliance Report on Corporate Governance Clause 49 of Listing Agreement

Name of the Company: Torrent Pharmaceuticals Limited

Date: 05-Jul-11

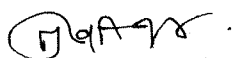
Quarter ending on: 30-Jun-11

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I		
(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 except as stated in the remark column	The gap between the Board Meetings held in January 2011 and May 2011 works out to be 4 months, 10 days. This was necessitated to achieve the attendance of maximum number of directors in the meeting at which annual financial statements were to be considered.
(D) Code of Conduct	49 (ID)	Yes	Affirmation made for 2010-11 in Annual Report. Affirmation will be made in the Annual Report for 2011-12.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	No	The gap between the Audit Committee Meetings held in January 2011 and May 2011 works out to be 4 months, 10 days. This was necessitated to achieve the attendance of maximum number of directors in the meeting at which annual financial statements were to be reviewed.
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)		
(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 2010-11. Will be Complied in the Annual Report for 2011-12.
(F) Management	49 (IV F)	Yes	Complied in the Annual Report 2010-11. Will be Complied in the Annual Report for 2011-12.
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	Complied for 2010-11. Will be compiled at the time of annual results for 2011-12.
VI. Report on Corporate Governance	49 (VI)	Yes	Relevant terms complied in the Annual Report 2010-11. Relevant terms will be complied in the Annual Report for 2011-12.
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report 2010-11. Will be Complied in the Annual Report for 2011-12.

For TORRENT PHARMACEUTICALS LIMITED



MAHESH AGRAWAL

VP (LEGAL) & COMPANY SECRETARY