

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

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26583060

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July 30, 2011

The Dy. General Manager (Listing Dept.)
Bombay Stock Exchange Limited
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001
(BSE Scrip Code: 500420)

✓ The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051
(NSE Scrip Code: TORNTPHARM)

Dear Sir,

Re: i) Audited Standalone Financial Results for the Quarter ended on 30th June, 2011 along with audit report thereon.

ii) Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2011 along with limited review report thereon.

We enclose herewith the following:

1. Audited Standalone Financial Results along with audit report thereon and Unaudited Consolidated Financial Results along with the limited review report of the Company for the quarter ended on 30th June, 2011 as per clause 41 of the Listing Agreement, which were approved by the Board of Directors at their meeting held on 30th July, 2011.

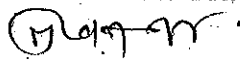
In terms of clause 41(VI)(b) of the Listing Agreement, the Company will publish above Unaudited Consolidated Financial Results for the quarter ended 30th June, 2011. Both Standalone and Consolidated Financial Results will be available at Company's website www.torrentpharma.com.

2. Press Release on Financial Results as being submitted to the press media.

Kindly take note of the above.

Yours Sincerely,

For TORRENT PHARMACEUTICALS LIMITED


MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT PHARMACEUTICALS LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **TORRENT PHARMACEUTICALS LIMITED** ("the Company") for the quarter ended 30th June, 2011, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related interim financial statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter ended 30th June, 2011.

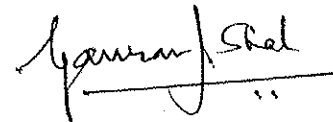
DNB

Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
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Near Gujarat Vidhyapith,
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4. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117365W)



(Gaurav J. Shah)
Partner
Membership No. 35701

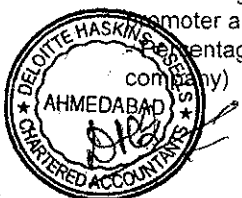
Place: Ahmedabad
Date: 30th July, 2011

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30-Jun-2011	30-Jun-2010	31-Mar-2011
Sales [see note 2]	47896	40620	168361
Less: Excise Duty collected	94	77	326
Net Sales	47802	40543	168035
Other Operating Income [see note 4]	3266	1295	9784
Total Income	51068	41838	177819
Expenditure			
(Increase) / Decrease in Stock in trade and work in progress	(368)	(3423)	(6554)
Consumption of Raw / Packing Material	14739	14099	57578
Purchase of Traded Goods	2911	2387	9054
Employees Cost	6314	5109	22104
Research and Development Expenses	2927	2798	12177
Depreciation and Amortization	1468	1338	5813
Other Expenditure	10452	9072	41212
Total Expenditure	38443	31380	141384
Profit from Operations before Other Income and Interest	12625	10458	36435
Other Income	242	223	804
Profit before Interest	12867	10681	37239
Net Borrowing Costs	358	279	1417
Profit from Ordinary Activities before tax	12509	10402	35822
Tax Expense	2565	2089	6736
Net Profit from Ordinary Activities after tax	9944	8313	29086
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	105074
Basic and Diluted EPS for the period	11.75	9.82	34.38
Public shareholding			
Number of shares	24109500	24109500	24109500
Percentage of shareholding	28.49%	28.40%	28.49%
Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
(b) Non-encumbered			
- Number of shares	60501860	60501860	60501860
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%



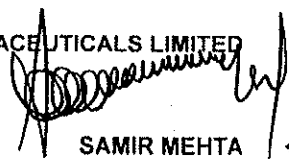
Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 30-Jul-2011. 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-2011	30-Jun-2010	Growth %	Year Ended 31-Mar-2011
(A) Sales in India				
Branded Business	24643	22459	10%	84163
Contract Manufacture	6133	4407	39%	21385
Others	123	132	-	356
Total Sales in India	30899	26998	14%	105904
(B) Sales outside India	16997	13622	25%	62457
Total Sales (A+B)	47896	40620	18%	168361
Less : Excise duty	94	77	-	326
Net Sales	47802	40543	18%	168035

- 3 During the current quarter, the Company made additional investment in variable capital of partnership firms as under :
 - (a) Rs.1,087 lacs in Capital of Partnership firm, Torrent Pharmaceuticals (Sikkim)
 - (b) Rs.780 lacs in Capital of Partnership firm, Torrent Pharmaceuticals (Dahej)
- 4 With effect from 01-Apr-2011, the Company has adopted Accounting Standard 30 (AS 30) "Financial Instruments: Recognition and Measurement" 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, included in other operating income and net profit for the current quarter is higher by Rs. 262 lacs and Rs. 208 lacs respectively.
- 5 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.
- 6 The Company has also prepared and published unaudited consolidated financial results for the quarter ended 30-Jun-2011, which were subjected to limited review by statutory auditors of the Company.

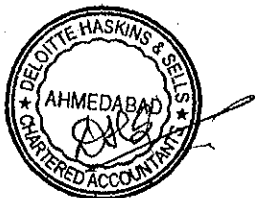
For TORRENT PHARMACEUTICALS LIMITED


SAMIR MEHTA
Executive Vice Chairman

Place : Ahmedabad

Date : 30-Jul-2011

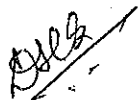
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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of **TORRENT PHARMACEUTICALS LIMITED** ("the Company"), its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended 30th June, 2011. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The Statement includes the results of the following subsidiaries:

(1) Zao Torrent Pharma, (2) Torrent Pharma GmbH, (3) Heumann Pharma GmbH & Co. Generica KG, (4) Torrent Do Brasil Ltda, (5) Torrent Pharma Philippines Inc., (6) Torrent Pharma Inc., (7) Laboratories Torrent S.A. de C.V., (8) Torrent Australasia Pty Ltd., (9) Heunet Pharma GmbH, (10) Norispharm GmbH, (11) Torrent Pharma Canada Inc., (12) Torrent Pharma (Thailand) Co., Limited. (13) Torrent Pharma S.R.L., (14) Torrent Pharma (UK) Limited, (15) Torrent Pharmaceuticals (Dahej), (16) Torrent Pharmaceuticals (Sikkim) and (17) Laboratories Torrent (Malaysia) Sdn. Bhd.
4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

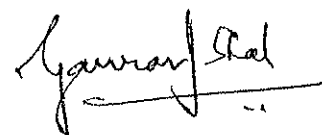


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5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117365W)



(Gaurav J. Shah)
Partner

Membership No. 35701

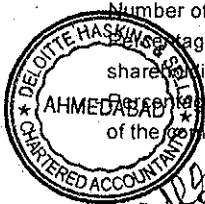
Place: Ahmedabad
Date: 30th July, 2011

TORRENT PHARMACEUTICALS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

PARTICULARS	UNAUDITED		AUDITED
	QUARTER ENDED		YEAR ENDED
	30-Jun-2011	30-Jun-2010	31-Mar-2011
Sales (See note 3)	62491	53488	216062
Less: Excise and similar duties collected	1152	946	3865
Net Sales	61339	52542	212197
Other Operating Income (see note 4)	3410	1558	10451
Total Income	64749	54100	222648
Expenditure			
(Increase) / Decrease in Stock in Trade and Work in Progress	(1474)	(4263)	(12627)
Consumption of Raw / Packing Material	15630	14404	58469
Purchase of Traded Goods	5434	6263	23811
Employees Cost	11148	9225	38952
Research and Development Expenses	3297	3140	13884
Depreciation and Amortization	2019	1421	6256
Other Expenditure	15401	14110	59239
Total Expenditure	51455	44309	187984
Profit from Operations before Other Income and Interest	13294	9791	34664
Other Income	244	223	809
Profit before Interest	13538	10014	35473
Net Borrowing Cost	405	244	1206
Profit from Ordinary Activities before tax	13133	9770	34267
Tax Expense	2874	2348	7251
Net Profit from Ordinary Activities after tax before minority Interest	10259	7422	27016
Minority Interest	7		(0.41)
Net Profit after minority Interest	10252	7422	27017
Paid up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves			98010
Basic and Diluted EPS for the period	12.12	8.77	31.93
Public shareholding			
Number of shares	24109500	24109500	24109500
Percentage of shareholding	28.49%	28.49%	28.49%
Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
(b) Non-encumbered			
Number of shares	60501860	60501860	60501860
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%



Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on 30-Jul-2011. The statutory auditors have carried out a limited review of the results for the quarter ended 30-Jun-2011. There is no adverse observation in the limited review report on this statement of financial results.
- 2 The statement of financial results consolidate the financial results of fifteen wholly owned subsidiaries and two partnership firms with that of the Company.
- 3 The Company operates a solitary business segment viz. pharmaceuticals, comprising mainly manufacture of branded formulations. A further breakdown of pharmaceutical sales is given below :

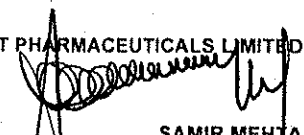
Particulars	Unaudited			Rs. in Lacs
	Quarter Ended			Audited
	30-Jun-2011	30-Jun-2010	Growth%	Year Ended 31-Mar-2011
(A) Sales in India				
Branded Business	24643	22459	10%	84163
Contract Manufacture	6133	4407	39%	21385
Others	59	132	-	356
Total Sales in India	30835	26998	14%	105904
(B) Sales outside India	31657	26490	20%	110158
Total Sales (A+B)	62492	53488	17%	216062
Less : Excise and similar duties	1153	946	-	3865
Net Sales	61339	52542	17%	212197

- 4 With effect from 01-Apr-2011, the Company has adopted Accounting Standard 30 (AS 30) "Financial Instruments: Recognition and Measurement", to the extent such 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 the 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, included in other operating income and net profit for the current quarter is higher by Rs. 262 lacs and Rs. 208 lacs respectively.
- 5 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.
- 6 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 7 Summary details of stand-alone audited financial results of Torrent Pharmaceuticals Limited :

Particulars	Quarter Ended		Rs. in Lacs
	30-Jun-2011	30-Jun-2010	Year Ended 31-Mar-2011
Net Sales & Operating Income	51068	41838	177819
Profit before tax	12509	10402	35822
Profit after tax	9944	8313	29086

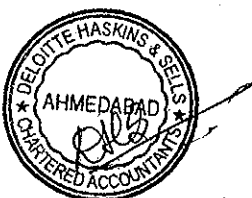
- 8 The standalone audited financial results for the quarter ended on 30-Jun-2011 are available on the Company's website at www.torrentpharma.com.

For TORRENT PHARMACEUTICALS LIMITED


SAMIR MEHTA
Executive Vice Chairman

Place : Ahmedabad
Date : 30-Jul-2011

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Torrent Pharma's profits grow by 38% to ₹ 103 crores

Ahmedabad-based pharma major, Torrent Pharmaceuticals limited, today released its financial results for the quarter (Q1) ended 30th June, 2011. The Q1 revenues stood at ₹ 647 crores, up by 20% from ₹ 541 crores of the comparable quarter last year.

During Q1, domestic formulation business recorded revenues of ₹ 246 crores, growing 10% on account of lower sales growth in acute therapies. International revenues grew by 19% to ₹ 319 crores. Brazil business posted revenues of ₹ 107 crores with a growth of 21%. Operations in Germany-based Heumann registered impressive performance with revenue growth of 20%. US operations posted a revenue growth of 56%. While the Europe (other than Heumann), Russia & CIS and Rest of the world operations grew by 2%, Contract manufacturing business recorded revenues of ₹ 78 crores with a growth of 74%. Contract manufacturing income includes ₹ 17 crores on account of dossier development & licensing fee which is non-recurring in nature.

Operating profits (PBDIT) for the quarter stood at ₹ 153 crores (P.Y. ₹ 112 crores) showing a growth of 37%. Net profit for the quarter was ₹ 103 crores compared to ₹ 74 crores during the same period last year.

Significant investment in product development is being made to support the build-up of US, Europe and Brazil operations. The total revenue expenditure on R&D was 5.1% of consolidated net sales and operating income.

About Torrent Pharma: Torrent Pharma, with an annual turnover of over ₹ 2200 crores is the flagship company of the Torrent Group. With many of its products ranking among the Top 200 brands, Torrent continues to be at the forefront of the Indian pharmaceutical industry through research, innovation and breakthrough discoveries in the therapeutics areas of Diabetology, Cardiovascular, Central Nervous System, Gastro-Intestinal, Anti-infective, Pain management and Gynecology. Its Research Center employs over 773 scientists in the areas of drug discovery and development. Currently, Torrent has various discovery projects in pipeline. It has filed 426 patents for NCE's in all major markets worldwide, of which 199 patents have been granted so far. Torrent's manufacturing plant at Chhatral has a capacity to manufacture approx. 5500 million tablets, capsules and vials and 60,000 kgs. of Bulk Drugs/API. The facility has already been approved by authorities from regulated markets like US, UK, Germany, Australia and South Africa. The manufacturing plant at Baddi has a capacity to manufacture 3,800 million tablets, 400 million capsules, 18 million oral liquid bottles and 12 million sachets per annum. The company also commissioned a new facility at Sikkim having a capacity of 3,900 million tablets.

