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Torrent House,
Off Ashram Road,
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India.

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26583060

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May 28, 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: Audited Financial Results for the year ended on 31st March, 2011

This has reference to our letter dated 25th April, 2011 on the captioned matter and we send herewith the following:

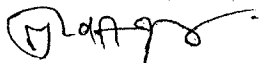
1. Consolidated Financial Results as per Clause 41 of the Listing Agreement of the Company for the quarter (unaudited) and year (audited) ended on 31st March, 2011 approved by the Board of Directors at its meeting held on 28th May, 2011 along with the Auditors Report thereon.
2. Audited Standalone Financial Results as per Clause 41 of the Listing Agreement of the Company for the quarter and year ended on 31st March, 2011 approved by the Board of Directors at its meeting held on 28th May, 2011 along with the Auditors Report thereon.
3. Press release on Financial Results as being submitted to the press media.

We would like to inform that the Board has recommended a normal annual dividend of ₹ 6.00 per equity share of ₹ 5/- each fully paid up and a special dividend of ₹ 2.00 per equity share of ₹ 5/- each fully paid up. These dividend amounts, if declared by the Shareholders, are proposed to be paid/dispatched on 3rd August, 2011.

Kindly take a note of the above.

Thanks & Regards,

For TORRENT PHARMACEUTICALS LIMITED



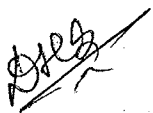
MAHESH AGRAWAL
VP (LEGAL) & COMPANY SECRETARY

Encl.: A/a



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

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **TORRENT PHARMACEUTICALS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the year ended 31st March, 2011, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th May 2011. Our responsibility is to express an opinion on the Statement, based on our audit.
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. The Statement reflects the Group's share of Revenues of Rs. 80,997.83 lacs and Profit after Tax of Rs. 482.67 Lacs relating to fifteen subsidiaries whose results have been audited by the other auditors. Accordingly, our opinion on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of such other auditors which have been furnished to us.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. 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) Torrent Pharma Japan Co. Ltd., (8) Laboratories Torrent S.A. de C.V, (9) Torrent Australasia Pty Ltd., (10) Heunet Pharma GmbH, (11) Norispharm GmbH, (12) Torrent Pharma Canada Inc., (13) Torrent Pharma (Thailand) Co., Limited. (14) Torrent Pharma S.R.L., (15) Torrent Pharma (UK) Limited (16) Torrent Pharmaceuticals (Dahej) and (17) Torrent Pharmaceuticals (Sikkim);

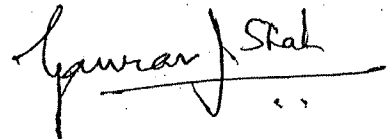


Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
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Near Gujarat Vidhyapith,
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- b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - c. read with our comments in paragraph 3 above, gives a true and fair view of the net profit and other financial information of the Group for the year ended 31st March, 2011.
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

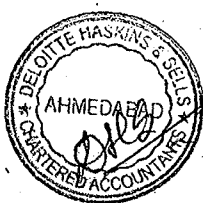
Place: Ahmedabad
Date: 28th May, 2011

TORRENT PHARMACEUTICALS LIMITED

CONSOLIDATED AUDITED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

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%



Notes :

- 1 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.
- 2 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.
- 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			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%

- 4 The manufacturing facility at Torrent Pharmaceuticals (Sikkim) was commissioned in Apr-2011.
- 5 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. 1096 lacs (previous year Rs. 843 lacs).
- 6 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.
- 7 The figures for the comparative periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 8 Summarised Audited Balance Sheet (Consolidated) :

Particulars	Audited	
	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
TOTAL	165777	141557

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

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

- 10 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.

Place : Ahmedabad
Date : 28-May-2011



For TORRENT PHARMACEUTICALS LIMITED

SAMIR MEHTA
Executive Vice Chairman

... Visit us at www.torrentpharma.com...

Deloitte Haskins & Sells

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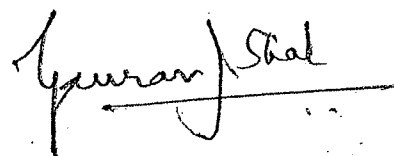
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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT PHARMACEUTICALS LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **TORRENT PHARMACEUTICALS LIMITED** ("the Company") for the quarter and the year ended 31st March, 2011, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th May 2011. Our responsibility is to express an opinion on the Statement based on our audit.
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 and the year ended 31st March, 2011.
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

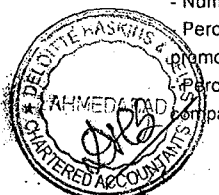
Place: Ahmedabad
Date: 28th May, 2011

TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS

[Rs. in Lacs except per share data]

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	31-Mar-2011	31-Mar-2010	31-Mar-2011	31-Mar-2010
Sales [see note 2]	38469	34148	168361	138878
Less: Excise Duty collected	76	50	326	268
Net Sales	38393	34098	168035	138610
Other Operating Income	3453	1651	9784	6285
Total Income	41846	35749	177819	144895
Expenditure				
(Increase) / Decrease in Stock in trade and work in progress	(459)	(289)	(6554)	148
Consumption of Raw / Packing Material	13993	9797	57578	40581
Purchase of Traded Goods	1845	2046	9054	6168
Employees Cost	5624	4505	22104	16387
Research and Development Expenses	3394	2607	12177	10907
Depreciation and Amortization	1557	2269	5813	5442
Other Expenditure	10344	7532	41212	29402
Total Expenditure	36298	28467	141384	109035
Profit from Operations before Other Income, Interest and Exceptional Items	5548	7282	36435	35860
Other Income	154	391	804	900
Profit before Interest and Exceptional Items	5702	7673	37239	36760
Net Borrowing Costs	356	471	1417	1679
Profit after Interest but before Exceptional Items	5346	7202	35822	35081
Exceptional Items	-	(2309)	-	(3709)
Profit from Ordinary Activities before tax	5346	4893	35822	31372
Tax Expense	900	423	6736	10635
Net Profit from Ordinary Activities after tax	4446	4470	29086	20737
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	105074	83854
Basic and Diluted EPS for the period	5.25	5.28	34.38	24.51
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%

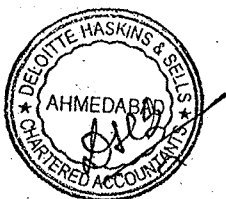


Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors, in their respective meeting held on 28-May-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			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	14741	12732	16%	62457	46817	33%
Total Sales (A+B)	38469	34148	13%	168361	138878	21%
Less : Excise duty	76	50	-	326	268	-
Net Sales	38393	34098	13%	168035	138610	21%

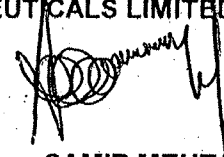
- 3 The Company entered into partnership arrangement with Torrent Pharma Employees Welfare Trust, under the name of Torrent Pharmaceuticals (Sikkim), for setting up a manufacturing facility at Sikkim and sale of formulations out of the said facility. The company invested Rs. 12113 lacs (including Rs. 11829 lacs by way of capital contribution comprising assets & liabilities) during the quarter ended 31-Mar-2011 in the partnership firm.
- 4 The Company entered into partnership arrangement with Torrent Pharma Employee Welfare Trust, under the name of Torrent Pharmaceuticals (Dahej), for setting up a manufacturing facility at Dahej and sale of API / formulations out of the said facility. The company invested Rs. 5928 lacs (including Rs. 4483 lacs by way of capital contribution comprising assets & liabilities) during the quarter ended 31-Mar-2011 in the partnership firm.
- 5 Laboratories Torrent (Malaysia) Sdn. Bhd., a wholly owned subsidiary was, incorporated in Malaysia on 15-Mar-2011.
- 6 During the current quarter, the Company made following investments in its wholly owned subsidiary Companies :
 - (a) Rs. 143 lacs, in equity shares of Torrent Pharma SRL, Romania.
 - (b) Rs. 74 lacs, in equity shares of Torrent Pharma (Thailand) Co. Limited, Thailand.
 - (c) Rs. 55 lacs, in equity shares of Torrent Pharma Canada Inc., Canada.
- 7 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).
- 8 During the quarter, one investor complaint was received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- 9 The Company has also prepared and published audited consolidated financial results for the quarter and year ended 31-Mar-2011.



Rs. in Lacs

PARTICULARS	As at	
	31-Mar-2011	31-Mar-2010
Shareholders' Funds		
Share Capital	4231	4231
Reserves and Surplus	105074	83854
Loan Funds	57205	52239
Net Deferred Tax Liabilities	6171	6207
TOTAL	172681	146531
Fixed Assets	65544	63101
Investments	43052	23148
Current Assets, Loans And Advances		
Inventories	34283	22788
Sundry Debtors	34001	25978
Cash and Bank Balances	26533	34679
Other Current Assets	6149	3707
Loans and Advances	12514	11378
	113480	98530
Less : Current Liabilities And Provisions		
Liabilities	38883	29993
Provisions	10512	8255
	49395	38248
TOTAL	172681	146531

For TORRENT PHARMACEUTICALS LIMITED

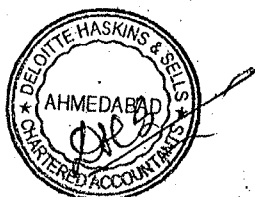


SAMIR MEHTA

Executive Vice Chairman

Place : Ahmedabad

Date : 28-May-2011

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Torrent Pharma records 16% sales growth in FY 10-11. Declares 160% dividend

Ahmedabad-based pharma major, Torrent Pharmaceuticals limited, today released its financial results for the quarter Q4' 2010-11 & Financial Year ended ended 31st March, 2011. The Q4 sales stood at Rs. 498 crores, up by 9% from Rs. 456 crores of the comparable quarter.

During Q4, domestic formulation business recorded sales of Rs 180 crores, growing 9%. The company launched a new division to improve focus on select products in diabetic segment. Company continues to invest in market development activities for its recent expansions into extra urban markets and Gynecology segment. International sales jumped 8% to Rs. 263 crores. Operations in Brazil posted Rs. 84 crores Sales. Operations in Germany-based Heumann registered impressive performance with sales growth of 36%. US operations registered de-growth of 41%. During the quarter additional provisions were effected for Chargeback claims. Adjusted for this there was a healthy sales growth. Europe (other than Heumann), Russia & CIS and Rest of the world operations grew 9% with sales of Rs. 81 crores rising from Rs. 74 crores in comparable quarter. The Company has recently entered the UK & Romania markets and has plans to enter Canada, Thailand & Malaysia with direct marketing presence.

Operating profits (PBDIT) for the quarter stood at Rs. 66 crores (p.y. Rs. 97 crores). Profits were affected due to planned expansions in domestic & international markets and additional provisions on account of charge backs in US business. Net profit (PAT) for the quarter was Rs. 43 crores compared to Rs.59 crores during the same period last year.

For FY 2010-11, sales increased 16% to Rs. 2,161 crores compared with Rs. 1,867 crores for the corresponding last year. FY 2010-11 sales outside India stood at Rs.1,102 crores reflecting growth of 16%. Sales in India is showing growth of 15%. FY 2010-11 PBDIT stood at Rs. 409 crores compared to Rs. 421 crores in the previous period. FY 2010-11 PAT grew 17% at Rs. 270 crores against Rs. 231 crores during the previous period. Previous Year PAT includes onetime MAT write off of Rs. 53 crores. Adjusted for the same PAT de-grows by 5%.

The Board of Directors of the Company has recommended a dividend of Rs. 8 per share (normal dividend –Rs. 6 per share & a special dividend of Rs. 2 per share) v/s Rs.6 per share in PY subject to the approval of shareholders at the ensuing Annual General Meeting.

Significant investment in product development is being made to support the build-up of US, Europe and Brazilian operations. The total revenue expenditure on R&D was 6.2% of consolidated net sales and operating income. The Company recently commissioned the Plant at Sikkim for manufacture of oral solids.

About Torrent Pharma: Torrent Pharma, with an annual turnover of over Rs. 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 Chatral has a capacity to manufacture approx. 3,000 million Tablets, capsules and vials and 15000 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 3,600 million tablets, 150 million capsules, 10 million Oral Liquid bottles and 12 million sachets per annum.

