

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

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26583060
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July 30, 2010

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

The Dy. General Manager
Listing Department,
Bombay Stock Exchange Ltd.,
P. J. Towers, Dalal Street,
Fort,
MUMBAI – 400 001

Dear Sir,

Re: **i) Audited Financial Results for the Quarter ended on 30th June, 2010 along with audit report for the same.**

ii) Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2010 along with limited review report.

We send herewith the following:

1. Audited Financial Results as per clause 41 of the Listing Agreement of the Company along with audit report for the same and Unaudited Consolidated Financial Results for the quarter ended on 30th June, 2010 along with the limited review report, which were approved by the Board of Directors at its meeting held on 30th July, 2010.

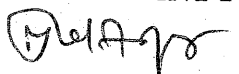
As company will publish Unaudited Consolidated Financial Results, Audited Standalone Financial Results will be available at Company's website www.torrentpharma.com.

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

Kindly take note of the above.

Thanks & regards,

For **TORRENT PHARMACEUTICALS LTD.**



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, 2010, 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, 2010.

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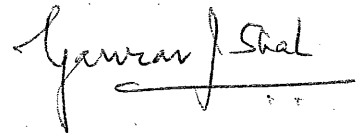
Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
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Near Gujarat Vidhyapith,
Off Ashram Road,
Ahmedabad - 380 014.

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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, 2010

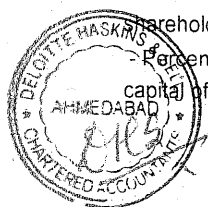
TORRENT PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2010

[Rs. in Lacs except per share data]

PARTICULARS

	QUARTER ENDED		YEAR ENDED
	30-Jun-10	30-Jun-09	31-Mar-10
Sales [see note 2]	40620	35169	138878
Less: Excise Duty collected	77	78	268
Net Sales	40543	35091	138610
Other Operating Income	1295	971	6285
Total Income	41838	36062	144895
Expenditure			
(Increase) / Decrease in Stock in Trade & Work in Progress	(3423)	(47)	148
Consumption of Raw / Packing Materials	14099	11242	40581
Purchase of Traded Goods	2387	1120	6168
Employees Cost	5109	3865	16387
Research and Development Expenses	2798	3517	10907
Depreciation and Amortisation	1338	1020	5442
Other Expenditure	9072	6465	29402
Total Expenditure	31380	27182	109035
Profit from Operations before Other Income, Interest and Exceptional Items	10458	8880	35860
Other Income	223	213	900
Profit before Interest and Exceptional Items	10681	9093	36760
Net Borrowing Costs	279	315	1679
Profit after Interest but before Exceptional Items	10402	8778	35081
Exceptional Items	-	-	(3709)
Profit from Ordinary Activities before tax	10402	8778	31372
Tax Expense [see note 3]	2089	6865	10635
Net Profit from Ordinary Activities after tax	8313	1913	20737
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	83854
Basic and Diluted EPS for the period	9.82	2.26	24.51
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-10. 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-10	30-Jun-09	Growth %	Year Ended 31-Mar-10
(A) Sales in India				
Domestic Formulations	22459	19865	13%	72913
Contract Manufacture	4407	5002	(12%)	18970
Others	132	30	-	178
Total Sales in India	26998	24897	8%	92061
(B) Sales outside India	13622	10272	33%	46817
Total Sales (A+B)	40620	35169	15%	138878
Less : Excise duty	77	78	-	268
Net Sales	40543	35091	16%	138610

- 3 During comparative quarter "MAT credit entitlement asset" of Rs. 5286 lacs recognised in earlier years, was written-off.
- 4 Torrent Pharma (UK) Limited, a wholly owned subsidiary was incorporated in United Kingdom on 11-May-10.
- 5 During the current quarter, the Company made additional investment in equity shares of its wholly owned subsidiary as under :
(a) Rs. 667 lacs in Laboratorios Torrent, S.A. De C.V., Mexico;
(b) Rs. 67 lacs in Torrent Pharma Canada Inc., Canada.
- 6 During the quarter, two investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- 7 The Company has also prepared and published unaudited consolidated financial results for the quarter ended, which were subjected to limited review by statutory auditors of the Company.

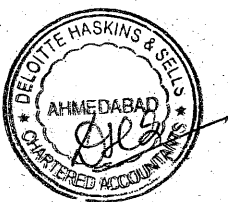
For TORRENT PHARMACEUTICALS LIMITED

Sudhir Mehta

SUDHIR MEHTA
Chairman

Place : Ahmedabad
Date : 30-Jul-10

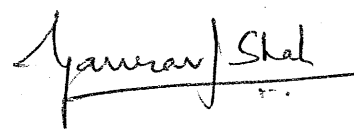
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**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TORRENT PHARMACEUTICALS LIMITED**

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, 2010. 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. 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.
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, 2010

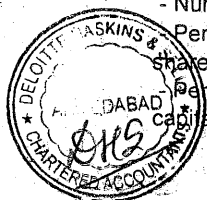
TORRENT PHARMACEUTICALS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2010

[Rs. in Lacs except per share data]

PARTICULARS

	UNAUDITED		AUDITED
	QUARTER ENDED		YEAR ENDED
	30-Jun-10	30-Jun-09	31-Mar-10
Sales (see note 3)	53488	47368	186730
Less: Excise and similar duties collected	946	785	3437
Net Sales	52542	46583	183293
Other Operating Income	1558	1522	8311
Total Income	54100	48105	191604
Expenditure			
(Increase) / Decrease in Stock in Trade and Work in Progress	(4263)	(1852)	(2136)
Consumption of Raw / Packing Material	14404	11470	41064
Purchase of Traded Goods	6263	5397	18169
Employees Cost	9225	7404	31616
Research and Development Expenses	3149	3719	12022
Depreciation and Amortization	1421	1127	6609
Other Expenditure	14110	12337	48791
Total Expenditure	44309	39602	156135
Profit from Operations before Other Income and Interest	9791	8503	35469
Other Income	223	213	904
Profit before Interest	10014	8716	36373
Net Borrowing Costs	244	298	1651
Profit from Ordinary Activities before tax	9770	8418	34722
Tax Expense (see note 4)	2348	6906	11602
Net Profit from Ordinary Activities after tax	7422	1512	23120
Paid-up Equity Share Capital (Face Value of Rs.5)	4231	4231	4231
Reserves excluding Revaluation Reserves	-	-	78867
Basic and Diluted EPS for the period	8.77	1.79	27.32
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-10. The statutory auditors have carried out a limited review of the results for the quarter ended 30-Jun-10. There is no adverse observation in the limited review report on this statement of financial results.
- 2 a) The statement of financial results consolidate the financial results of fourteen wholly owned subsidiaries with that of the Company.
b) "Torrent Pharma (UK) Limited", a wholly owned subsidiary, was incorporated in United Kingdom on 11-May-10.
- 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-10	30-Jun-09	Growth %	Year Ended 31-Mar-10
(A) Sales in India				
Branded Business	22459	19865	13%	72913
Contract Manufacture	4407	5002	(12%)	18970
Others	132	30	-	178
Total Sales in India	26998	24897	8%	92061
(B) Sales outside India	26490	22471	18%	94669
Total Sales (A+B)	53488	47368	13%	186730
Less : Excise and similar duties	946	785	-	3437
Net Sales	52542	46583	13%	183293

- 4 During the comparative quarter, "MAT credit entitlement asset" of Rs 5286 lacs recognised in earlier years, was written-off.
- 5 During the quarter, two investor complaints were 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
	Year Ended		
	30-Jun-10	30-Jun-09	31-Mar-10
Net Sales & Operating Income	41838	36062	144895
Profit before tax	10402	8778	31372
Profit after tax	8313	1913	20737

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

For TORRENT PHARMACEUTICALS LIMITED

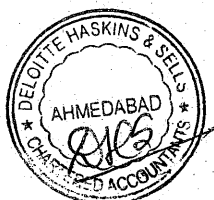
Sudhir Mehta

Place: Ahmedabad

Date : 30-Jul-10

SUDHIR MEHTA
Chairman

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Torrent Pharma's operating profits for the quarter up by 16% at Rs. 112 crores

Ahmedabad-based pharma major, Torrent Pharmaceuticals Limited, today released its financial results for the quarter (Q1) ended 30th June, 2010. The Q1 sales stood at Rs. 535 crores, up by 13% from Rs. 474 crores of the comparable quarter, on the back of 18% growth in international business.

During Q1, domestic formulation business recorded sales of Rs 225 crores, growing 13%. Sales outside India jumped 18% to Rs. 265 crores. Operations in Brazil registered impressive performance with sales growth of 31% and revenues moving up from Rs. 73 crores to Rs 95 crores. US operations registered robust performance with sales growing 42% to Rs. 27 crores. Germany-based Heumann operations posted sales of Rs. 69 crores with growth of 2%. Europe (other than Heumann), Russia & CIS and Rest of the world operations grew 8% with sales of Rs. 71 crores rising from Rs. 66 crores in comparable quarter.

Operating profits (PBDIT) for the quarter grew by 16% at Rs. 112 crores compared to Rs. 96 crores in the corresponding quarter last year. Higher sales volumes in International business, contributed to growth in profits. Net profit (PAT) for the quarter was Rs. 74 crores compared to Rs. 15 crores during the same period last year. During the same quarter last year, in view of changes proposed in the Finance Bill (No. 2), 2009 and other relevant factors the Company had reviewed realisability of MAT credit entitlement and had written off Rs. 53 crores related to earlier periods. Adjusted for the MAT write off in comparative quarter, PAT grew by 9%.

The company has filed 48 ANDAs and 19 DMFs with US FDA as part of its US operations, of which approvals for 20 ANDAs have been received till date. Significant investment in product development is being made to support the build-up of US, Brazil and European operations. The total revenue expenditure on R&D was 5.8% (previous year 7.7%) of consolidated net sales and operating income.

Construction activity is progressing as per plans at Sikkim where the Company is building a new formulation manufacturing unit. The Plant is expected to be commissioned in the third quarter of this year. The Company has initiated site development work at Dahej where a new API & Formulations facility is being set up to cater to International markets. The Company is also expanding its bulk drug and formulation manufacturing capacity at Chatral to meet the growing needs of regulated markets.

About Torrent Pharma:

About Torrent Pharma: Torrent Pharma, with an annual turnover of over Rs. 1900 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 Centre employs over 600 scientists in the areas of drug discovery and development. Currently, Torrent has seven discovery projects in pipeline. It has filed 336 patents for NCE's in all major markets worldwide, of which 144 patents have been granted so far. Torrent's manufacturing plant at Chhatral 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.

