



Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad - 500034.
Telangana, INDIA. Tel : +91 40 23547532, Fax : +91 40 23548243
CIN : L24230TG1981PLC003201, www.natcopharma.co.in

27th September 2014

Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Sreet, Fort
Mumbai 400 001

The Manager – Listing
M/s. National Stock Exchange of India Ltd
"Exchange Plaza", Bandra – Kurla Complex
Bandra (E) Mumbai 400 051

Scrip Code: 524816

Scrip Code: NATCOPHARM

Dear Sir/ Madam,

Sub: Outcome/Proceedings of 31st Annual General Meeting held on 27th September, 2014 – Reg.

With reference to above subject, the members at the Annual General Meeting held on 27th September, 2014 at 10.30 A.M, we herewith inform you the following.

E-voting was kept open for members from 18th September 2014 to 20th September 2014 and as per the procedure the ballot papers were circulated to the members/ proxies present at the Annual General Meeting at the venue for those members who have not availed the e-voting.

Scrutinizer, Mrs. P Renuka, Practicing Company Secretary (CP No.3460) submitted the results of e-voting and poll to the Chairman.

The Chairman informed the members that the following resolutions were passed with requisite majority.

1. Adoption of Audited Accounts for the year 2013-2014

"RESOLVED THAT the Audited Accounts for the year ended 31st March, 2014 together with Report of the Directors and Auditors thereon be and are hereby received and adopted."

2. Confirmation of Interim Dividend paid as Final Dividend

"RESOLVED THAT the Interim Dividend of Rs.5 per share declared by the Board of Directors of the Company at their meeting held on 13th February, 2014 on 3,30,73,074 Equity shares of Rs.10/- each absolving a sum of Rs. 16,53,65,370/- be and is hereby approved as the Final Dividend for the year ended 31st March, 2014."

3. Appointment of Mr. Rajeev Nannapaneni, Director Retiring By Rotation

"RESOLVED THAT Mr. Rajeev Nannapaneni, Director of the Company, who retires by rotation and who offers himself for re-appointment, being eligible, be and is hereby re-appointed as the Director of the Company, whose period of office shall be liable for retirement by rotation."

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4. Appointment of Dr.P. Bhaskara Narayana, Director Retiring By Rotation

"RESOLVED THAT Dr.P Bhaskara Narayana, Director of the Company, who retires by rotation and who offers himself for re-appointment, being eligible, be and is hereby re-appointed as the Director of the Company, whose period of office shall be liable for retirement by rotation."

5. Appointment of Dr. A K S Bhujanga Rao, Director Retiring By Rotation

"RESOLVED THAT Dr.A.K.S.Bhujanga Rao, Director of the Company, who retires by rotation and who offers himself for re-appointment, being eligible, be and is hereby re-appointed as the Director of the Company, whose period of office shall be liable for retirement by rotation."

6. Appointment of Auditors

"RESOLVED THAT pursuant to provisions of Sections 139,141,142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/s. Walker, Chandiok & Co. (Firm Registration No. 001076N), Hyderabad, be and is hereby re-appointed as auditors of the Company to hold office from the conclusion of this meeting till the conclusion 36th Annual General Meeting of the Company subject to ratification of their appointment at every Annual General Meeting at such remuneration as may be mutually agreed between Board of Directors and Auditors."

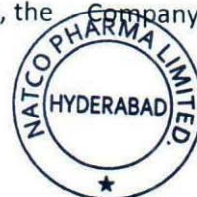
7 .Increase of remuneration to Shri V.C.Nannapaneni, Chairman & Managing Director

"RESOLVED THAT pursuant to the provisions of sections 197,198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modification(s) or re-enactment thereof, for the time being in force),approval of the Company be and is hereby accorded for increasing the remuneration payable to Shri V.C.Nannapaneni, Chairman and Managing Director of the Company for a period of 2 years from 01-04-2014 to 31-03-2016 as detailed below:

- a. Salary not exceeding Rs.1,50,00,000/- per annum including dearness allowance and other allowances.
- b. Perquisites:
 - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent either singly or put together are not taxable under Income Tax Act, 1961.
 - ii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and
 - iii. Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board of Directors and V.C.Nannapaneni.

RESOLVED FURTHER THAT notwithstanding as above in any financial year closing on and after 31st March, 2015, if the Company has no profits or its profits are inadequate, the Company shall pay to Shri



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V.C.Nannapaneni the remuneration by way of salary, allowances and perks not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit, necessary and delegate to any Director(s) or any other Officer(s) of the Company for obtaining permissions and approvals, if any, in this connection."

8. Increase of remuneration to Shri Rajeev Nannapaneni, Vice Chairman & Chief Executive Officer.

"RESOLVED THAT pursuant to the provisions of sections 197,198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for increasing the remuneration payable to Shri Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer of the Company for a period of 2 years from 01-04-2014 to 31-03-2016 as detailed below:

a. Salary not exceeding Rs.1,25,00,000/- (Rupees one crore twenty five lakhs only) p.a. including dearness allowance and other allowances.

b. Perquisites:

i. Reimbursement of Medical Expenses for Major ailments not exceeding 50% of the salary.

ii. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent either singly or put together are not taxable under Income Tax Act, 1961.

iii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and

iv. Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board of Directors and Mr. Rajeev Nannapaneni.

RESOLVED FURTHER THAT notwithstanding as above in any financial year closing on and after 31st March, 2015, if the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Rajeev Nannapaneni the remuneration by way of salary, allowances and perks not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit, necessary and delegate to any Director(s) or any other Officer(s) of the Company for obtaining permissions and approvals, if any, in this connection."

9. Increase of Remuneration to Dr. P. Bhaskara Narayana, Director & Chief Financial Officer

"RESOLVED THAT pursuant to the provisions of sections 197,198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for increasing the remuneration payable to Dr.P. Bhaskara



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Narayana , Director and Chief Financial Officer of the Company for a period of 2 years from 01-04-2014 to 31-03-2016 as detailed below:

- a. Salary not exceeding Rs.1,00,00,000/- (Rupees one cores only) p.a including dearness allowance and other allowances.
- b. Perquisites:
 - i. Reimbursement of Medical Expenses for Major ailments not exceeding 50% of the salary.
 - ii. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent either singly or put together are not taxable under Income Tax Act, 1961.
 - iii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and
 - iv. Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board of Directors and Dr.P. Bhaskara Narayana.

RESOLVED FURTHER THAT notwithstanding as above in any financial year closing on and after 31st March, 2015, if the Company has no profits or its profits are inadequate, the Company shall pay to Dr.P. Bhaskara Narayana the remuneration by way of salary, allowances and perks not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit, necessary and delegate to any Director(s) or any other Officer(s) of the Company for obtaining permissions and approvals, if any, in this connection."

10. Increase of Remuneration to Dr. A.K.S. Bhujanga Rao, Director and President (R&D and Technical)

"RESOLVED THAT pursuant to the provisions of sections 197,198 and all other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for increasing the remuneration payable to Dr.A.K.S.Bhujanga Rao , Director and President (R & D and Technical) for a period of 2 years from 01-04-2014 to 31-03-2016 as detailed below:

- a. Salary not exceeding Rs.1,00,00,000/- (Rupees one core only) p.a. including dearness allowance and other allowances.
- b. Perquisites:
 - i. Reimbursement of Medical Expenses for Major ailments not exceeding 50% of the salary.
 - ii. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent either singly or put together are not taxable under Income Tax Act, 1961.
 - iii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and
 - iv. Encashment of leave at the end of the tenure.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the remuneration as may be agreed by the Board of Directors and Dr.A.K.S.Bhujanga Rao.

RESOLVED FURTHER THAT notwithstanding as above in any financial year closing on and after 31st March, 2015, if the Company has no profits or its profits are inadequate, the Company shall pay to Dr.A.K.S.Bhujanga Rao the remuneration by way of salary, allowances and perks not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit, necessary and delegate to any Director(s) or any other Officer(s) of the Company for obtaining permissions and approvals, if any, in this connection."

11. Appointment of Dr. B.S. Bajaj as an Independent Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act , 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause49 of the Listing Agreement , Mr. B.S.Bajaj (DIN:00122305), Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term up to the 36th Annual General Meeting of the Company to be held in the calendar year 2019."

12. Appointment of Mr. G.S. Murthy as an Independent Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act , 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause49 of the Listing Agreement , Mr. G.S.Murthy (DIN:00122454), Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term up to the 36th Annual General Meeting of the Company to be held in the calendar year 2019."

13. Appointment Of Shri D.G. Prasad as an Independent Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act , 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri D.G. Prasad (DIN:00160408), Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director





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of the Company to hold office for 5(five) years term up to the 36th Annual General Meeting of the Company to be held in the Calendar year 2019."

14. Appointment Of Shri T.V.Rao As An Independent Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri T.V.Rao (DIN:05273533), as Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing his candidature for the office of Director, be and is here by appointed as an Independent Director of the Company to hold office for 5(five) years term up to the 36th Annual General Meeting of the Company to be held in the calendar year 2019."

15. Appointment Of Dr. Mrs. Leela Digumarti As An Independent Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act , 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause49 of the Listing Agreement , Dr. Mrs. Leela Digumarti as Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) years term up to the 36th Annual General Meeting of the Company to be held in the calendar year 2019."

16. Appointment of Mr. Vivek Chhachhi as a Director

"RESOLVED THAT pursuant to the provision of section 149, 152 read with Schedule IV and all other provision of the Companies Act , 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vivek Chhachhi (DIN:00496620) as Director of the Company who is liable for retirement by rotation in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act, 2013, proposing his candidature for the office of Director, be and is here by appointed as a Director of the Company who is liable for retirement by rotation."

17. Appointment of Cost Auditors

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re enactment thereof, for the time being in force), M/s. S.S. Zanwar & Associates, Cost Auditors appointed by the Board of Directors of the Company for the financial year ending March 31,2015, be paid remuneration of Rs.90,000/- (Rupees ninety thousand only) and taxes as applicable plus out of pocket expenses.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to 31st AGM Notice 2013-14 do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

18. Enhancement of Borrowing Powers

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and in supersession of all earlier Resolutions passed in this regard under Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors but shall not exceed the sum of Rupees 600 Crores (Rupees Six Hundred Crores only) at any one time."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

19. Creation of charge on the Assets of the Company

"RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting held earlier and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company ('the Board') to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or bodies/ trustees for holders

of debentures/ bonds which may be issued to or subscribed to by all or any of the Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or any other person(s)/ bodies corporate by way of private placement or otherwise (hereinafter collectively referred to as 'Lenders'), provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs.600 Crores (Rupees six hundred Crores only)."



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"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

20. To Adopt Articles of Association of the Company Containing Regulations in Conformity with the Companies Act, 2013 and Investment Agreement Entered with M/S. CX Securities Ltd,

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force and as per Investment Agreement entered with CX Securities Limited, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulation contained in the existing Article of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

21. Issue of Equity Shares on Preferential Basis

"RESOLVED THAT pursuant to the provisions of Section 62, 188, 192 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act, 2013") and the rules made there under, to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (with out reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013), the Memorandum of Association and Articles of Association of the company(the "Company"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations")) or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the listing agreements entered into with the stock exchanges on which the Company's equity shares are listed (the "Stock Exchanges"), and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to Allotment Committee constituted by the Board (the "Allotment Committee") to exercise its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot not exceeding 2.00 lakhs equity shares of face value of Rs. 10/- each (the "Equity Shares") of the company on a private placement basis (the "Preferential Issue") for issue for consideration other than cash at an issue price as may be calculated as per SEBI Guidelines, to Sri.V C Nannapaneni, M/s.Time Cap Pharma Labs Pvt. Ltd, M/s.NDL Infra Tech Pvt. Ltd, Sri.Rajeev Nannapaneni, Sri. S Kishore Kumar, Mrs.Lalita Uppala, Sri.T Bapineedu and Sri. T Parvathi (VCN Group) who holds 24.40% (1,94,47,975 equity shares of Rs.10/- each) of Natco Organics Ltd, at such time or times, in one or more tranches and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion.



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"RESOLVED FURTHER THAT the said shares shall be issued and allotted by the Company to the abovementioned VCN Group, inter alia, subject to the following:

- The said shares shall be allotted within a period of 15 days from the date of passing of this resolution by the members provided that where the allotment of the said shares is pending on account of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval; and
- The said Shares to be issued and allotted including in the manner aforesaid shall rank pari passu with the existing equity shares of the Company in all respects".

"RESOLVED FURTHER THAT the price of the said Shares be calculated in accordance with provisions of Chapter VII of the SEBI ICDR Regulations. The "Relevant Date" for the purpose of calculating the price of the said Shares is 28th August, 2014 i.e. the date 30 days prior to the date of this Annual General Meeting i.e. 27th September, 2014.

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Issue of Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaising with appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, term sheet documents for appointment of agencies for managing, listing and trading of Issue Shares, to appoint such consultants, legal advisors and all such agencies as may be required for the Issue of Shares".

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or to any senior official of the Company and to generally do all such acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolutions.

"RESOLVED FURTHER THAT all actions taken by the Board or Committee duly constituted for this purpose in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

We request you to take on record the above.

For NATCO Pharma Limited

M. Adinarayana
Company Secretary &
Vice President (Legal & Corp. Affairs)

