



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

26th May, 2016

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

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,

**Sub:- Outcome of Board Meeting – Audited Financial Results for the
Quarter and year ended March 31, 2016**

Further to our letter dated 11th May, 2016, we would like to inform you that the Board of Directors of the Company at their meeting held on 26th May, 2016, have approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2016.

We are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March, 31, 2016 along with Audit Report.

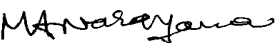
Pursuant to Regulation 33 of the Listing Regulations, the Audit Reports of the Statutory Auditors for the financial results along with respective Form A are also enclosed. We have also updating the financial results on the website of the Company.

A copy of the Press Release is also enclosed

This is for your information and regards

Thanking you,

Yours faithfully,
for NATCO Pharma Limited


M Adinarayana
Company Secretary &
V.P. (Legal & Corp. Affairs)

Encl: as above.



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Ref: PR/002/2016

Hyderabad, 26th May, 2016

Press Release

NATCO records Rs.1152.38 crores net revenues & Rs.155.19 crores net profit after tax, for the year ended March 2016

The Board of NATCO Pharma Limited (NPL) met in Hyderabad today and adopted the consolidated audited accounts of the company for the year ended 31st March, 2016.

NPL recorded an aggregate of Rs.1152.38 crores in consolidated net revenues for the year ended on 31st March, 2016, as against Rs.840.18 crores for last year, with a year-over-year growth of **37.15%** in the topline. The net profit, after tax, on a consolidated basis, was recorded as Rs.155.19 crores for the year ended 31st March, 2016, as against Rs.134.61 for the previous year.

For the fourth quarter (Q4) ended March 31st, 2016, the Company recorded a net revenue of Rs.408.47 crores, on a consolidated basis, as against Rs.204 crores during Q4, FY 2015, posting an increase of about **100%**. The profit after tax, on a consolidated basis, was recorded as Rs.60.24 crores for the quarter. The key driver for the accelerated revenue growth was the company's Hepatitis C portfolio of products in the domestic Indian market.

Forwarded for favor of publication
For NATCO Pharma Limited

A handwritten signature in black ink, appearing to read "M. Adinarayana".

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



NATCO PHARMA LIMITED

Statement of stand-alone Financial Results for the quarter and year ended 31st March, 2016

Rs. in lakhs

PART I: STATEMENT OF STAND-ALONE FINANCIAL RESULTS					
PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
	(AUDITED)	(UN-AUDITED)		(AUDITED)	
	31 March 2016	31 December 2015	31 March 2015	31 March 2016	31 March 2015
01. INCOME FROM OPERATIONS					
a) Net Sales/Income from Operations (Net of Excise Duty & Sales Tax)	35,731	23,402	16,562	96,816	66,450
b) Other Operating Income	2,034	1,124	1,023	5,327	5,107
TOTAL INCOME FROM OPERATIONS	37,765	24,526	17,585	102,143	71,557
02. EXPENDITURE					
a) Cost of materials consumed	10,762	7,912	5,265	30,367	17,858
b) Purchases of stock-in-trade	5	-	88	42	88
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(998)	(852)	(1,880)	(4,780)	(876)
d) Employee benefits expense	5,165	4,162	3,202	16,905	11,619
e) Depreciation and amortization expense	1,203	1,170	1,129	5,016	4,246
f) Other Expenses	13,609	6,788	4,985	31,859	20,010
TOTAL EXPENSES	29,746	19,180	12,789	79,409	52,945
03. Profit/(Loss) from Operations before other income, finance costs and exceptional items	8,019	5,346	4,796	22,734	18,612
04. Other Income	162	640	255	1,407	1,355
05. Profit/(Loss) from ordinary activities before finance Cost and exceptional items	8,181	5,986	5,051	24,141	19,967
06. Finance costs	331	332	867	2,194	3,013
07. Profit/(Loss) from ordinary activities after finance Costs but before exceptional items	7,850	5,654	4,184	21,947	16,954
08. Exceptional Item	-	-	-	-	1,513
09. Profit/(Loss) from ordinary activities before tax	7,850	5,654	4,184	21,947	15,441
10a. Current Tax expense	1,364	1,206	777	4,480	3,252
10b. Deferred Tax expense/(reversal)	(245)	94	(3,103)	21	(3,103)
11. Net Profit/(Loss) from ordinary activities after tax	6,731	4,354	6,510	17,446	15,292
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period	6,731	4,354	6,510	17,446	15,292
14. Paid-up Equity Share Capital (face value of Rs.2/- per equity share)	3,483	3,483	3,323	3,483	3,323
15. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	130,057	84,576
16. Earnings per share (each share of Rs.2/- face value)					
Basic EPS before and after extraordinary item (Rs.) – not annualized	3.86	2.50	3.93	10.24	9.23
Diluted EPS before and after extraordinary item (Rs.) – not annualized	3.85	2.49	3.93	10.20	9.23

Dated at Hyderabad, this, the 26th day of May, 2016.
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director



NATCO PHARMA LIMITED

STATEMENT OF STAND-ALONE ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	As at 31-Mar-2016 (Audited)	As at 31-Mar-2015 (Audited)
Equity & Liabilities		
Shareholders' Funds		
a) Share Capital	3,483	3,323
b) Reserves & Surplus	130,057	84,576
Sub-total: Shareholders' Funds	133,540	87,899
Non-current liabilities		
a) Long term borrowings	-	9,628
b) Deferred tax liabilities(net)	1,442	1,129
c) Other long-term liabilities	77	77
d) Long term provisions	1,247	919
Sub-total: Non-current Liabilities	2,766	11,753
Current Liabilities		
a) Short term borrowings	9,603	16,854
b) Trade payables :Due to micro and small enterprises	27,007	11,534
c) Other current liabilities	11,081	11,332
d) Short-term provisions	145	111
Sub-total: Current Liabilities	47,836	39,831
TOTAL- EQUITY AND LIABILITIES	184,142	139,483
Assets		
Non-Current Assets		
a) Fixed Assets		
Tangible Assets	70,035	56,802
Intangible Assets	525	471
b) Capital Work-in-progress	21,181	10,077
c) Non- Current Investments	7,167	13,115
d) Long term loans and advances	6,181	14,247
e) Other non-current assets	422	352
Sub-total: Non-Current Assets	105,511	95,064
Current Assets		
a) Current Investments	2,096	12
b) Inventories	35,191	19,835
c) Trade receivables	25,584	18,896
d) Cash and Cash Equivalents	4,017	719
e) Short term loans and advances	10,241	4,766
f) Other Current Assets	1,502	191
Sub-total: Current Assets	78,631	44,419
TOTAL- ASSETS	184,142	139,483



NATCO PHARMA LIMITED

Statement of consolidated Financial Results for the quarter and year ended 31st March, 2016

Rs.in lakhs

PART I : STATEMENT OF CONSOLIDATED RESULTS					
PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
	(AUDITED)	(UN-AUDITED)		(AUDITED)	
	31 March 2016	31 December 2015	31 March 2015	31 March 2016	31 March 2015
01. INCOME FROM OPERATIONS					
a) Net Sales/Income from Operations (Net of Excise Duty & Sales Tax)	38,677	26,312	19,057	108,835	77,420
b) Other Operating Income	2,020	1,292	1,023	5,327	5,107
TOTAL INCOME FROM OPERATIONS	40,697	27,604	20,080	114,162	82,527
02. EXPENDITURE					
a) Cost of materials consumed	10,734	7,649	6,872	30,367	16,726
b) Purchases of stock-in-trade	1,868	2,340	-	8,911	8,428
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,425)	(774)	(1,921)	(5,166)	(917)
d) Employee benefits expense	5,643	4,695	3,838	18,668	13,692
e) Depreciation and amortization expense	1,231	1,332	1,280	5,095	4,726
f) Other Expenses	14,626	7,567	6,345	34,409	23,261
TOTAL EXPENSES	32,677	22,809	16,414	92,284	65,916
03. Profit/(Loss) from Operations before other income, finance costs and exceptional items	8,020	4,795	3,666	21,878	16,611
04. Other Income	150	536	320	1,076	1,491
05. Profit/(Loss) from ordinary activities before finance Cost and exceptional items	8,170	5,331	3,986	22,954	18,102
06. Finance costs	358	358	937	2,290	3,168
07. Profit/(Loss) from ordinary activities after finance Costs but before exceptional items	7,812	4,973	3,049	20,664	14,934
08. Exceptional Item	-	-	-	-	1,513
09. Profit/(Loss) from operations before tax	7,812	4,973	3,049	20,664	13,421
10a. Current Tax expense	1,783	1,212	851	5,030	3,512
10b. Deferred Tax expense /(reversal)	(16)	94	(3,117)	250	(3,117)
11. Net Profit/ (Loss) from ordinary activities after tax	6,045	3,667	5,315	15,384	13,026
11g. Profit after tax and before minority interest	6,045	3,667	5,315	15,384	13,026
12. Minority Interest	21	(48)	(129)	(135)	(435)
13. Net Profit/ (Loss) for the period	6,024	3,715	5,444	15,519	13,461
13a. Net Profit/(Loss) from continuing operations	6,082	-	-	15,300	13,461
13b. Net Profit/(Loss) from discontinuing operations	(58)	-	-	219	-
14. Paid-up Equity Share Capital (each share of Rs.2/-face value)	3,483	3,483	3,323	3,483	3,323
15. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	126,350	81,282
16. Earnings per share (each share of Rs.2/-face value)					
Basic EPS before and after extraordinary item (Rs.) – not-annualized	3.46	2.13	3.28	9.10	8.13
Diluted EPS before and after extraordinary item (Rs.) – not-annualized	3.45	2.13	3.28	9.08	8.13

The un-audited consolidated financial results were reviewed by the Audit Committee, and approved by the Board of Directors at a meeting held at Hyderabad, on Thursday, the 26th May, 2016.

There are no exceptional and extraordinary items to be reported for the period under review.

The stand alone result are available on the company website www.natcopharma.co.in.

Dated at Hyderabad, this, the 26th day of May, 2016.

for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director

Regd. Office: NATCO House, Road # 2, Banjara Hills, Hyderabad : 500 034



NATCO PHARMA LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

Rs. In Lakhs

Particulars	As at 31-Mar-2016 (Audited)	As at 31-Mar-2015 (Audited)
Equity and Liabilities		
Shareholders' Funds		
a) Share Capital	3,483	3,323
b) Reserves and Surplus	126,350	81,282
Sub-total: Shareholders' funds	129,833	84,605
c) Minority Interest	491	503
Non-Current Liabilities		
a) Long term borrowings	-	9,702
b) Deferred tax liabilities (net)	1,442	1,189
c) Other long-term liabilities	77	83
d) Long term provisions	1,247	950
Sub-total: Non-current Liabilities	2,766	11,924
Current Liabilities		
a) Short term borrowings	9,836	16,854
b) Trade payables	27,552	12,530
c) Other current liabilities	11,418	11,856
d) Short-term provisions	485	133
Sub-total: Current Liabilities	49,291	41,373
TOTAL- EQUITY AND LIABILITIES	182,381	138,405
Assets		
Non-Current Assets		
a) Fixed Assets		
Tangible Assets	70,460	66,403
Intangible Assets	892	4,595
b) Capital Work-in-progress	21,181	12,896
c) Non- Current Investments	7	157
d) Long term loans and advances	6,187	5,703
e) Other non-current assets	424	354
Sub-total: Non-Current Assets	99,151	90,108
Current Assets		
a) Current Investments	2,096	12
b) Inventories	35,728	22,000
c) Trade receivables	26,160	19,243
d) Cash and Cash Equivalents	4,512	1,336
e) Short term loans and advances	10,382	5,515
f) Other Current Assets	4,352	191
Sub-total: Current Assets	83,230	48,297
TOTAL- ASSETS	182,381	138,405



NATCO PHARMA LIMITED

Statement of stand-alone segment wise revenue, results and capital employed for the quarter and year ended on 31st March, 2016

Rs. In lakhs

PARTICULARS	THREE MONTHS ENDED			AUDITED STANDALONE	
	(AUDITED) 31-Mar-16	(UN-AUDITED) 31-Dec-15	(UN-AUDITED) 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
01. Segment Revenue(Net)					
a) Bulk Chemicals	9,179	6,773	7,171	26,972	29,468
b) Formulations	33,392	20,261	11,943	83,709	42,524
c) Job Work	172	149	218	669	830
d) Unallocated	34	132	504	523	2,502
Total	42,777	27,315	19,836	111,874	75,324
Less: Inter-Segment Revenue	5,012	2,789	2,251	9,731	3,767
Net Sales/Income from Operations	37,765	24,526	17,585	102,142	71,557
02. Segment Results: Profit(+)/Loss(-) before tax and interest					
a) Bulk Chemicals	2,388	433	2,593	3,930	8,043
b) Formulations	11,606	8,256	4,159	32,355	17,784
c) Job Work	164	137	179	599	684
d) Unallocated	118	43	673	481	1,354
Total	14,276	8,869	7,604	37,364	27,865
Less: a) Interest	48	332	867	2,194	3,013
b) Other unallocable expenditure	6,672	3,523	2,807	14,631	10,766
c) Unallocable Income	(294)	(640)	(255)	(1,407)	(1,355)
Total Profit Before Tax	7,850	5,654	4,185	21,947	15,441
03. Capital Employed (Segment Assets - Segment Liabilities)					
a) Bulk Chemicals	54,720	48,829	44,091	54,720	44,091
b) Formulations	53,157	50,586	44,740	53,157	44,740
c) Job Work	275	128	227	275	227
d) Unallocated	25,388	33,572	(1,159)	25,388	(1,159)
Total	133,540	133,115	87,899	133,540	87,899

The above un-audited stand-alone financial results were reviewed by the Audit Committee and approved by the Board of Directors at a meeting held on 26 May 2016 at Hyderabad.

Notes:

- Equity shares of the Company with face value of Rs.10 per share were sub-divided into 5 equity shares of Rs.2 each effective 30 November 2015. Consequently, in accordance with Accounting Standard (AS) 20 - "Earnings Per Share", the basic and diluted earnings per share of the previous periods have been recomputed and disclosed accordingly.
- NATCO Organics Limited ("NOL"), a wholly owned subsidiary of the Company, amalgamated with the Company, with effect from 1 April 2015 ("the appointed date"). The amalgamation was pursuant to a composite scheme of amalgamation sanctioned by the Honourable High Court of Judicature at Madras vide their Order dated 28 April 2016. Pursuant thereto all the assets and properties, both movable and immovable, rights, title and interests, secured and unsecured debts, borrowings, and all other duties, debts, liabilities, undertakings and obligations of NOL, have been transferred to and vested in the Company retrospectively with effect from 1 April 2015. The amalgamation has been accounted for under the 'pooling of interests' method as prescribed by Accounting Standard 14 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the assets, liabilities and reserves of NATCO Organics Limited as at 1 April 2015 have been taken over at their book values and in the same form. Pursuant to the above, the standalone financial results for the quarter ended 31 March 2016 together with the standalone financial results for the nine months period ended 31 December 2015 as published by the Company are not comparable with the standalone financial results for the financial year ended 31 March 2016 due to the effect of the aforesaid amalgamation.
- Exceptional item for the year ended 31 March 2015, represents amount paid and accounted against settlement of pending legal dispute Rs.1513/- lakhs.

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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Hyderabad 500016
India

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Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of NATCO Pharma Limited

1. We have audited the annual financial results of NATCO Pharma Limited ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 4 in the annual financial results regarding the figures for the quarter ended 31 March 2016 as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year as read with note 2 to the statement. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our review of financial results for the nine months period ended 31 December 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31 March 2016.
2. We conducted our audit 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 financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. 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 annual financial results:



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

Walker Chandiok & Co LLP
For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner

Membership No. 207660

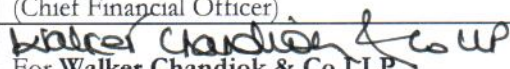
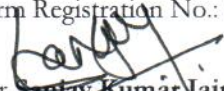


Place : Hyderabad

Date : 26 May 2016

**Compliance under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1.	Name of the Company:	NATCO Pharma Limited
2.	Annual financial statements for the year ended :	31 March 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable
5.	To be signed by-	
	CEO/Managing Director	 Rajeev Nannapaneni (Vice Chairman & Chief Executive Officer)
	CFO	 SVVN Appa Rao (Chief Financial Officer)
	Auditor of the company	 For Walker Chandiook & Co LLP Chartered Accountants Firm Registration No.: 001076N/N500013  per Sanjay Kumar Jain Partner Membership No.: 207660 Place: Hyderabad Date: 26 May 2016
	Audit Committee Chairman	 G.S. Murthy (Chairman)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of NATCO Pharma Limited

1. We have audited the annual consolidated financial results ("the Statement") of NATCO Pharma Limited ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 4 in the statement regarding the figures for the quarter ended 31 March 2016 as reported in these annual consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had neither been reviewed nor subjected to audit. These annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements and unreviewed and unaudited quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended 31 March 2016.
2. We conducted our audit 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 financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 6 subsidiaries incorporated outside India viz, NATCO Pharma, Inc., NATCO Pharma Australia PTY Ltd., Time Cap Overseas Limited, NatcoFarma Do Brasil Ltda., NATCO Pharma Asia Pte. Ltd., NATCO Pharma (Canada) Inc., whose financial statements reflect total assets (after eliminating intra group transactions) of ₹535,736,077 as at 31 March 2016; total revenues (after eliminating intra group transactions) of ₹1,216,593,782 and net cash flows amounting to ₹(2,937,815) for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose audit reports have been furnished to us



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the annual consolidated financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

Walker Chandiok & Co LLP
For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner

Membership No. 207660

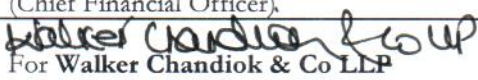
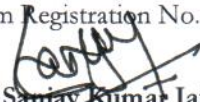
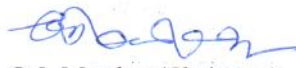


Place : Hyderabad

Date : 26 May 2016

**Compliance under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1.	Name of the Company:	NATCO Pharma Limited
2.	Annual consolidated financial statements for the year ended :	31 March 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not applicable
5.	To be signed by-	
	CEO/Managing Director	 Rajeev Nannapaneni (Vice Chairman & Chief Executive Officer)
	CFO	 SVVN Appa Rao (Chief Financial Officer)
	Auditor of the company	 For Walker Chandio & Co LLP Chartered Accountants Firm Registration No.: 001076N/N500013  per Sanjay Kumar Jain Partner Membership No.: 207660 Place: Hyderabad Date: 26 May 2016
	Audit Committee Chairman	 G.S. Murthy (Chairman)