



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

July 08, 2026

BSE Limited

Listing Department,
Mumbai 400001, India
Scrip Code: **524816**

National Stock Exchange of India Ltd

Listing Department,
Mumbai 400051, India
Scrip Code: **NATCOPHARM**

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We would like to inform you that the Board of Directors of the Company at their meeting held today have considered and approved the following along with other items of business:

1. To make an investment upto an amount of Rs. 1400 Crores in Natco Pharma South Africa Proprietary Limited, Wholly Owned Subsidiary of the Company.
2. To acquire 19,618,825 shares at a price of ZAR 92.50 (i.e., (₹5.89) per share, thereby increasing the holding from 35.75% to 49% of shares of the Adcock Ingram Holdings Proprietary Limited based out of South Africa, with a total investment cost of ZAR 1,814,741,312.50 (i.e., ₹1069 crores at the prevailing exchange rate) excluding certain associated transaction cost and other expenses.

A copy of Press release is also enclosed for your information.

The brief disclosure(s) under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **ANNEXURE-I & II**.

Meeting commenced at 10.20 a.m. and concluded at 11.50 a.m.

Yours faithfully

For **NATCO Pharma Limited**

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer

Encl.: as above

NATCO Pharma Ltd

Natco House
Road No.2, Banjara Hills
Hyderabad-500 034, India

NATCO Pharma Limited gets approval from its Board of Directors for increasing its stake in Adcock Ingram Holdings Proprietary Limited to 49%

NATCO Pharma Limited (BSE: 524816 and NSE: NATCOPHARM) (“NATCO”) has announced that its Board of Directors has approved to acquire additional shareholding in Adcock Ingram Holdings Proprietary Limited (“Adcock Ingram”) subject to customary closing conditions and statutory compliances. This acquisition valued at ₹ 1,069 crores at the prevailing exchange rate will take NATCO’s shareholding in Adcock Ingram from 35.75% to 49%.

Adcock Ingram has delivered a topline of US\$ 423 million with an EBITDA of ~US\$ 59 million for the period ending 9 months on March 31, 2026. Post transaction, NATCO will be recognising 49% of profit after tax of Adcock Ingram in its books.

About NATCO Pharma Limited

NATCO Pharma Limited is a public limited company, listed on the Bombay Stock Exchange and the National Stock Exchange of India, with a market capitalisation of US\$ 1.82 billion. Established in 1981, NATCO Pharma is well recognised for its innovation in pharmaceutical R&D and emphasis on developing niche, high potential molecules. The company has a particular focus on delivering quality medicines in oncology, cardiology, neurology, and other high-value therapeutic categories. Products are manufactured across 9 state-of-the-art facilities certified and approved by leading global regulatory authorities, including the US FDA, Brazil’s ANVISA, Health Canada, and the World Health Organisation. NATCO Pharma exports its products to more than 50 countries worldwide including USA, Brazil and Canada.

About Adcock Ingram Holdings Proprietary Limited

Adcock Ingram is a South African pharmaceutical company established in 1890 and ranked 2nd in the private and public pharmaceutical market in South Africa. The company manufactures, markets, and distributes healthcare products to both the private and public sectors of the market. Its portfolio includes an extensive range of Prescription, Over-the-counter (OTC), Consumer and Hospital products, manufactured in three facilities in South Africa and two in India. Its extensive portfolio of products includes well-known household brands such as Panado, Allergex, Epi-max, Citro-Soda, and Myprodol. Adcock Ingram has a 10% market share of the private market, is the leader in the OTC pharmaceutical market, and is the largest supplier of hospital and critical care products in South Africa.

For further information or queries please contact:

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Email: r.menon@natcopharma.co.in

Tel: 040-23547532 / Ext – 323

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LinkedIn: <https://www.linkedin.com/company/natcopharma>



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ANNEXURE – I

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Details of Investment
a)	name of the target entity, details in brief such as size, turnover etc.;	1) Name of the target entity NATCO Pharma South Africa Proprietary Limited (“NPSAPL”)
		2) Details in brief such as size, turnover etc. NA
		3) Turnover of last 3 years: NA
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes, it’s an investment in wholly-owned subsidiary
c)	industry to which the entity being acquired belongs;	Investment Holding and Pharmaceuticals
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objective is to enter new geographies for growth and increased profitability
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Applicable provisions under Foreign Exchange Management Act governed by Reserve Bank of India and Regulatory approvals of South Africa, etc.
f)	indicative time period for completion of the acquisition;	Before the end of July of 2026
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired;	Upto ₹ 1400 Crores
i)	percentage of shareholding / control acquired and / or number of shares acquired;	100% wholly owned subsidiary



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j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ol style="list-style-type: none">1) Brief background: NPSAPL is a wholly-owned subsidiary of NATCO Pharma Limited incorporated in South Africa for the purposes of having presence in the continent of Africa.2) Line of business: Investment Holding & Pharmaceuticals3) Date of incorporation: 31st July, 20254) Turnover of last 3 years: NA5) Country in which the acquired entity will have presence: South Africa
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ANNEXURE – II

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Details of Investment
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Adcock Ingram Holdings Proprietary Limited ("AIHPL")</p> <p>Founded in 1890 in South Africa, AIHPL is a pharmaceutical company operating across 4 segments: Prescription, Consumer, OTC and Hospitals. It has a diverse portfolio of products ranging from generic and branded formulations to critical-care hospital products as well as consumer & home-care products.</p> <p>Turnover of last 3 years: Jul-Jun 2025: ZAR 9,760 million Jul-Jun 2024: ZAR 9,643 million Jul-Jun 2023: ZAR 9,132 million</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c)	Industry to which the entity being acquired belongs	Pharmaceuticals
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Strategic investment to further increase the shareholding to 49% in the entity from the current stake of 35.75% with an objective of expanding geographic footprint in South Africa and the continent of Africa
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction shall be subject to customary closing conditions and in a manner compliant with Foreign Exchange Management Act governed by Reserve Bank of India and any other regulatory approvals as may be necessary



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f)	Indicative time period for completion of the acquisition	Before the end of July of 2026
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	ZAR 1.8 billion in aggregate approximately equivalent to ₹ 1,069 crores at the prevailing exchange rate
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The acquisition will resulting in NATCO shareholding to arrive at 49% of the paid-up equity share capital of the target entity in aggregate.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ol style="list-style-type: none">1. Brief background: Founded in 1890 in South Africa, AIHPL is a pharmaceutical company operating across 4 segments: Prescription, Consumer, OTC and Hospitals. It has a diverse portfolio of products ranging from generic and branded formulations to critical-care hospital products as well as consumer & home-care products.2. Line of business: Pharmaceuticals3. Date of incorporation: June 4, 20074. Turnover of last 3 years: Jul-Jun 2025: ZAR 9,760 Mn Jul-Jun 2024: ZAR 9,643 Mn Jul-Jun 2023: ZAR 9,132 Mn5. Country in which the acquired entity will have presence: South Africa