



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

25th September, 2025

Corporate Relationship Department
M/s. BSE Ltd.

Mumbai – 400 001.

Scrip Code: **524816**

The Manager – Listing

M/s. National Stock Exchange of India Ltd.

MUMBAI – 400 051.

Scrip Code: **NATCOPHARM**

Dear Sir/Madam

Sub: Outcome of Board Meeting

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

We would like to inform you that the Board of Directors at their meeting held today i.e., September 25, 2025, has given their in-principle approval to evaluate the demerger of the Agro business of the Company into a separate entity.

The management believes that this move shall enable value unlocking of the core business (pharmaceuticals) and enhance long-term growth. Further, it also provides operational flexibility, focused and dedicated management (for respective businesses), different brand positioning for each legal entity.

As a part of the proposed reorganization, the Company may retain a small minority stake in the resulting company. This is to support the company in terms of common services such as R&D, Patents, etc. Support via Transitional Service Agreements (TSAs) at arm's length pricing.

Board has authorized the management to undertake detailed evaluation of the proposed demerger suggesting optimal capital & shareholding structure as indicated above and present to the Audit Committee and Board of Directors.

Further, Board also authorised the Management to appoint Consultants, Advisors (Legal and Financial), Valuers, Merchant Bankers and such other intermediaries/ agencies as may be required to evaluate and progress on the potential transaction.

Company will make appropriate disclosures in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, post consideration and approval of the matter by the Board. You are requested to kindly take the same on record.

Meeting commenced at 10:00 a.m. and concluded at 10.35 a.m.

Thanking you

Yours faithfully,
For NATCO Pharma Limited

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer