



Statement of consolidated Financial Results for the quarter ended 30th September, 2012

Rs. lakhs

PART I : STATEMENT OF CONSOLIDATED RESULTS						
PARTICULARS	THREE MONTHS ENDED (UNREVIEWED/UNAUDITED)			YEAR-TO-DATE FIGURES (UNREVIEWED/UNAUDITED) FOR THE HALF YEAR ENDED ON		YEAR ENDED (AUDITED)
	30-SEP-2012	30-JUN-2012	30-SEP-2011	30-SEP-2012	30-SEP-2011	31-MAR-2012
01. Gross Sales / Income from Operations	17890	11663	12822	32612	24664	44150
Less : Excise Duty	707	478	362	1185	686	1347
Less : Sales Tax	267	327	305	594	508	1119
Net Sales / Income from Operations	16916	10858	12155	30833	23470	41684
02. Other Operating Income	1116	637	510	1271	967	2508
03. TOTAL INCOME FROM OPERATIONS	18032	11495	12665	32104	24437	44192
04. EXPENDITURE						
a) Cost of materials consumed	5939	4438	4262	12451	8672	11768
b) Purchases of stock-in-trade	238	195	588	432	929	1553
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	481	-1389	-67	-908	-135	75
d) Employee benefits expense	3100	1866	1705	5243	3552	6487
e) Depreciation and amortization expense	510	432	402	953	804	1541
f) Other Expenses	3921	3368	3137	7646	5771	12548
TOTAL EXPENSES	14189	8910	10027	25817	19593	33972
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	3843	2585	2638	6287	4844	10220
06. Other Income	88	168	123	266	240	327
07. Finance costs	583	444	612	1050	1160	2296
08. Exceptional item	618	-	-	618	-	-
09. Profit / (Loss) from ordinary activities before tax	2730	2309	2149	4885	3924	8251
10. Tax expense, including deferred tax	771	491	583	1262	985	2038
11. Minority Interest	-140	-	-28	-172	-57	-
12. Net Profit / Loss (-) from ordinary activities after tax	2099	1818	1594	3795	2996	6213
13. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3115	3115	2815	3115	2815	3115
14. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						43632
15. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	6.74	5.84	5.66	12.18	10.65	21.39
	6.71	5.84	5.66	12.16	10.65	21.39
PART II : SELECT INFORMATION						
16. Public Shareholding:						
a) Number of Shares	13,378,071	13,378,071	10,383,626	13,378,071	10,383,626	13,378,071
b) Percentage of Shareholding	42.95	42.95	36.89	42.95	36.89	42.95
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered – No. of shares	-	-	1,050,000	-	1,050,000	-
Percentage (as a % of the total shareholding of promoter and promoter group)	-	-	5.91	-	5.91	-
Percentage (as a % of the total share capital of the company)	-	-	3.73	-	3.73	-
b) Non – encumbered – No. of shares	17,769,881	17,769,881	16,714,326	17,769,881	16,714,326	17,769,881
Percentage (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	94.09	100.00	94.09	100.00
Percentage (as a % of the total share capital of the company)	57.05	57.05	59.38	57.05	59.38	57.05

The above financial results were approved by the Audit Committee and the Board of Directors at a meeting held at Hyderabad on Thursday, the 8th November, 2012. Exceptional item represents amount written off against a pending legal dispute. Employee benefit expense includes Rs. 571 lakhs being the amount charged off consequent to issue of employee stock options. The stand-alone results are available on the company's web-site www.natcopharma.co.in. In respect of reference to relating to non-accounting of minimum alternate tax credit, the company will review the position during the current financial year.

Dated at Hyderabad, this, the 8th November, 2012.
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director

Status of Investor Complaints as at 30th September, 2012

Pending as on 01-06-2012	Nil
Received during the quarter	36
Resolved during the quarter	36
Pending as on 30-09-2012	Nil

Statement of Assets & Liabilities (Rs. Lakhs)		
	As at	
	30 September 2012	31 March 2012
I. Equity and liabilities		
<i>Shareholders' funds</i>		
Share capital	3,115	3,115
Reserves and surplus	49,039	44,005
	52,154	47,120
<i>Non-current liabilities</i>		
<i>Minority interest</i>	172	88
Long-term borrowings	13,899	13,410
Deferred tax liabilities (net)	3,054	2,889
Other long term liabilities	131	135
Long-term provisions	1,152	978
	18,409	17,500
<i>Current liabilities</i>		
Short-term borrowings	12,377	8,164
Trade payables	10,509	9,236
Other current liabilities	10,025	8,191
Short-term provisions	115	66
	33,026	25,657
Total	103,589	90,277
II. Assets		
<i>Non-current assets</i>		
Fixed assets		
Tangible assets	32,739	30,091
Intangible assets	1,784	1,622
Capital work-in-progress	16,800	16,442
Non-current investments	7,849	6,179
Long-term loans and advances	8,159	4,535
Other non-current assets	0	42
	67,331	58,911
<i>Current assets</i>		
Current investments	101	74
Inventories	12,527	11,038
Trade receivables	13,663	9,469
Cash and bank balances	2,337	3,663
Short-term loans and advances	7,397	7,008
Other current assets	233	114
	36,258	31,366
Total	103,589	90,277



Statement of stand-alone Financial Results for the quarter ended 30th September, 2012

Rs. lakhs

PART I : STATEMENT OF STAND-ALONE RESULTS						
PARTICULARS	THREE MONTHS ENDED (REVIEWED)			YEAR-TO-DATE FIGURES (REVIEWED) FOR THE HALF YEAR ENDED ON		YEAR ENDED (AUDITED)
	30-SEP- 2012	30-JUN- 2012	30-SEP- 2011	30-SEP- 2012	30-SEP- 2011	31-MAR-2012
01. Gross Sales / Income from Operations	15669	11663	10652	27332	20544	44150
Less : Excise Duty	701	478	362	1179	686	1347
Less : Sales Tax	267	327	305	594	508	1119
Net Sales / Income from Operations	14701	10858	9985	25559	19350	41684
02. Other Operating Income	564	637	674	1200	967	2508
03. TOTAL INCOME FROM OPERATIONS	15265	11495	10659	26759	20317	44192
04. EXPENDITURE						
a) Cost of materials consumed	3786	4438	2662	8225	5670	11768
b) Purchases of stock-in-trade	238	195	588	432	929	1553
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	481	-1389	-67	-908	-135	75
d) Employee benefits expense	2573	1866	1510	4439	2966	6487
e) Depreciation and amortization expense	466	432	378	898	756	1541
f) Other Expenses	3455	3368	2930	6825	5327	12548
TOTAL EXPENSES	10999	8910	8001	19911	15513	33972
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	4266	2585	2658	6848	4804	10220
06. Other Income	57	168	123	226	229	327
07. Finance costs	567	444	595	1011	1125	2296
08. Exceptional Items	618	-	-	618	-	-
09. Profit / (Loss) from ordinary activities before tax	3138	2309	2186	5445	3908	8251
10. Tax expense, including deferred tax	751	491	583	1241	928	2038
11. Net Profit / Loss (-) from ordinary activities after tax	2387	1818	1603	4204	2980	6213
12. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3115	3115	2815	3115	2815	3115
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						43632
14. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	7.66	5.84	5.69	13.50	8.94	21.39
	7.61	5.84	5.69	13.40	8.94	21.39
PART II : SELECT INFORMATION						
15. Public Shareholding:						
a) Number of Shares	13,378,071	13,378,071	10,383,626	13,378,071	10,383,626	13,378,071
b) Percentage of Shareholding	42.95	42.95	36.89	42.95	36.89	42.95
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered – No. of shares	-	-	1,050,000	-	1,050,000	-
Percentage (as a % of the total shareholding of promoter and promoter group)	-	-	5.91	-	5.91	-
Percentage (as a % of the total share capital of the company)	-	-	3.73	-	3.73	-
b) Non – encumbered – No. of shares	17,769,881	17,769,881	16,714,326	17,769,881	16,714,326	17,769,881
Percentage (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	94.09	100.00	94.09	100.00
Percentage (as a % of the total share capital of the company)	57.05	57.05	59.38	57.05	59.38	57.05

Dated at Hyderabad, this, the 8th day of November, 2012.
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nachapaneni
Chairman & Managing Director

Status of Investor Complaints as at 30th September, 2012

Pending as on 01-06-2012	Nil
Received during the quarter	36
Resolved during the quarter	36
Pending as on 30-09-2012	Nil

Regd. Office: **NATCO** House, Road # 2, Banjara Hills, **Hyderabad : 500 033.**

Statement of Assets & Liabilities (Rs. Lakhs)		
	As at	
	30 September 2012	31 March 2012
I. Equity and liabilities		
<i>Shareholders' funds</i>		
Share capital	3,115	3,115
Reserves and surplus	48,435	43,632
	51,550	46,746
<i>Non-current liabilities</i>		
Long-term borrowings	12,178	13,410
Deferred tax liabilities (net)	3,014	2,889
Other long term liabilities	131	135
Long-term provisions	1,152	978
	16,476	17,412
<i>Current liabilities</i>		
Short-term borrowings	12,377	8,164
Trade payables	9,971	8,387
Other current liabilities	9,366	8,184
Short-term provisions	24	24
	31,738	24,759
Total	99,764	88,917
II. Assets		
<i>Non-current assets</i>		
Fixed assets		
Tangible assets	32,607	30,003
Intangible assets	371	178
Capital work-in-progress	16,800	16,443
Non-current investments	7,849	7,416
Long-term loans and advances	8,159	5,491
Other non-current assets	-	42
	65,786	59,572
<i>Current assets</i>		
Current investments	101	179
Inventories	11,171	9,728
Trade receivables	13,464	9,334
Cash and bank balances	1,839	3,370
Short-term loans and advances	7,342	6,621
Other current assets	61	114
	33,978	29,345
	99,764	88,917





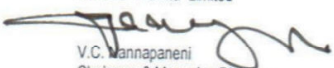
Report of segment wise revenue, Results and Capital Employed, (Un-audited) under Clause 41 of the Listing Agreement, for the quarter ended on 30th September, 2012

Rs. lakhs

	THREE MONTHS ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED (UN-AUDITED)
	30-SEP-2012	30-JUN-2012	30-SEP-2011	30-SEP-2012	30-SEP-2011	31-MAR-2012
01. Segment Revenue (Net)						
a) Bulk Chemicals	6417	3970	4074	10387	8359	15662
b) Formulations	7758	7056	6630	14814	11958	27126
c) Job Work	314	156	233	470	463	896
d) Unallocated	1002	792	123	1794	230	2030
Total	15490	11974	11060	27465	21010	45713
Less : Inter-segment Revenue	227	479	403	706	692	1521
Net Sales / Income from Operations	15264	11495	10657	26759	20318	44192
02. Segment Results : Profit (+)/Loss (-) before tax and interest						
a) Bulk Chemicals	1719	653	937	2372	1720	2943
b) Formulations	3643	2925	2799	6568	5011	9688
c) Job Work	275	116	179	391	368	727
d) Unallocated	911	724	123	1635	230	1848
Total	6549	4418	4038	10966	7329	15206
Less : a) Interest	567	444	596	1011	1126	2296
b) Other unallocable expenditure	2904	1832	1412	4736	2556	4986
c) Unallocable income	58	168	156	226	261	327
Total Profit Before Tax	3136	2309	2186	5445	3908	8251
03. Capital Employed (Segment Assets - Segment Liabilities)						
a) Bulk Chemicals	36456	33382	23233	36456	23233	32093
b) Formulations	30617	29671	23914	30617	23914	28721
c) Job Work	172	119	150	172	150	178
e) Unallocated (Others)	-15695	-14606	-9527	-15695	-9527	-14246
Total	51550	48565	37770	51550	37770	46746

The above un-audited financial results were reviewed by the Audit Committee, Statutory Auditors and approved by the Board of Directors at a meeting held at Hyderabad, on Thursday, the 8th November, 2012. In respect of non-accounting of minimum alternate tax credit, referred to in the review report, the company will evaluate the position during the current financial year. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. Exceptional item represents amount written off against a pending legal dispute. Employee benefit expenses for the quarter and six months ended 30 September 2012 include Rs. 504 lakhs and Rs. 362 respectively, pertaining to stock options vested during the earlier period.

Dated at Hyderabad, this, the 8th day of November, 2012.
for and on behalf of the Board of Directors,
NATCO Pharma Limited


V.C. Mannapaneni
Chairman & Managing Director

Regd. Office: **NATCO** House, Road # 2, Banjara Hills, **Hyderabad : 500 033.**