



Natco Pharma Limited

Regd. Off. : 'NATCO HOUSE', Road No. 2, Banjara Hills, Hyderabad-500 034. INDIA.

Tel : +91 40 23547532, Fax : +91 40 23548243

May 29, 2014

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex , Bandra (E)
Mumbai - 400 051

Code: NATCOPHARM

The Manager - Listing
Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Street, Fort
Mumbai 400 001..

Code: 524816

Dear Sir,

Sub:- **Financial Results for the year end 2013-2014**

We enclose the statement of Stand-alone and Consolidated Audited financial results of the Company for the year ended on 31st March, 2014 as well as those for the quarter ended on 31st March, 2014. These statements have been approved / adopted by the Board of Directors at a meeting held at Hyderabad today, the 29th May, 2014.

Thanking you,

Yours faithfully,
for **NATCO** Pharma Limited

M. Adinarayana

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

Encl: a.a.



Statement of stand-alone Financial Results for the quarter and year ended 31st March, 2014

Rs. lakhs

PARTICULARS	THREE MONTHS ENDED (UN-AUDITED)			YEAR ENDED (AUDITED)	
	31-MAR-2014	31-DEC-2013	31-MAR-2013	31-MAR-2014	31-MAR-2013
PART I : STATEMENT OF STAND-ALONE RESULTS					
01. Gross Sales / Income from Operations	15090	16347	13536	59710	54656
Less : Excise Duty	345	321	435	1332	2122
Less : Sales Tax	306	321	278	1174	1101
Net Sales / Income from Operations	14439	15705	12823	57204	51433
02. Other Operating Income	884	1718	1508	5029	4492
03. TOTAL INCOME FROM OPERATIONS	15323	17423	14331	62233	55925
04. EXPENDITURE					
a) Cost of materials consumed	4558	4485	4774	16670	18063
b) Purchases of stock-in-trade	-	-	70	-	558
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-187	-908	-690	-1597	-2125
d) Employee benefits expense	2512	2492	2087	9422	8536
e) Depreciation and amortization expense	696	686	536	2679	1984
f) Other Expenses	4776	5531	4688	19080	15201
TOTAL EXPENSES	12355	12286	11465	46254	42217
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	2968	5137	2866	15979	13708
06. Other Income	939	105	203	1571	1194
07. Finance costs	614	877	769	3405	2512
08. Exceptional Items	-	-	-	-	1158
09. Profit / (Loss) from ordinary activities before tax	3293	4365	2300	14145	11232
10. Tax expense, including deferred tax	659	1123	1128	3126	3419
11. Net Profit / Loss (-) from ordinary activities after tax	2634	3242	1172	11019	7813
12. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3307	3307	3137	3307	3137
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
14. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	7.96	10.14	3.74	69983	50621
	7.96	10.14	3.74	34.49	25.02
				34.49	24.91
PART II : SELECT INFORMATION					
15. Public Shareholding:					
a) Number of Shares	15,365,107	15,311,593	13,594,593	15,365,107	13,594,593
b) Percentage of Shareholding	46.46	46.30	43.33	46.46	43.33
16. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered –					
b) Non – encumbered – No. of shares	17,707,967	17,761,481	17,778,481	17,707,967	17,778,481
Percentage (as a % of the total shareholding of promoter and promoter group)	100	100.00	100.00	100	100.00
Percentage (as a % of the total share capital of the company)	53.54	53.70	56.67	53.54	56.67

Dated at Hyderabad, this, the 29th day of May, 2014.
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director

Status of Investor Complaints as at 31st March, 2014

Pending as on 01-01-2014	Nil
Received during the quarter	65
Resolved during the quarter	65
Pending as on 31-03-2014	Nil



Statement of stand-alone Assets and Liabilities (Rs. in lakhs)

Particulars	As at 31-Mar-2014 (Audited)	As at 31-Mar-2013 (Audited)
Equity & Liabilities		
Shareholders' Funds		
a) Share Capital	3307	3137
b) Reserves & Surplus	69983	50621
Sub-total : Shareholders' funds	73290	53758
Non-current liabilities		
a) Long term borrowings	9497	13713
b) Deferred tax liabilities (net)	4233	4112
c) Other long-term liabilities	69	69
d) Long term provisions	1063	821
Sub-total : Non-current Liabilities	14862	18715
Current Liabilities		
a) Short term borrowings	9863	14774
b) Trade payables	9918	9638
c) Other current liabilities	9648	8830
d) Short-term provisions	41	33
Sub-total : Current Liabilities	29470	33275
TOTAL – EQUITY AND LIABILITIES	117622	105748
Assets		
Non-current Assets		
a) Fixed Assets		
- Tangible Assets	52319	46565
- Intangible Assets	579	491
b) Capital work-in-progress	9294	7837
c) Non-current investments	8858	7676
d) Long term loans and advances	12516	12066
e) Other non-current assets	322	261
Sub-total : Non-current Assets	83888	74896
Current Assets		
a) Current Investments	32	81
b) Inventories	16197	12832
c) Trade receivables	11584	12646
d) Cash and cash equivalents	770	750
e) Short term loans and advances	4899	4269
f) Other current assets	252	274
Sub-total : Current Assets	33734	30852
TOTAL – ASSETS	117622	105748



Statement of consolidated Financial Results for the quarter and year ended 31st March, 2014

Rs. lakhs

PARTICULARS	THREE MONTHS ENDED (UNREVIEWED/UNAUDITED)			YEAR ENDED (AUDITED)	
	31-MAR-2014	31-DEC-2013	31-MAR-2013	31-MAR-2014	31-MAR-2013
PART I : STATEMENT OF CONSOLIDATED RESULTS					
01. Gross Sales / Income from Operations	18131	19260	16156	71406	64954
Less : Excise Duty	345	321	430	1380	2122
Less : Sales Tax	305	321	278	1182	1101
Net Sales / Income from Operations	17481	18618	15448	68844	61731
02. Other Operating Income	899	1718	1283	5045	4322
03. TOTAL INCOME FROM OPERATIONS	18380	20336	16731	73889	66053
04. EXPENDITURE					
a) Cost of materials consumed	5003	4970	4794	16010	17757
b) Purchases of stock-in-trade	1439	1729	1586	8889	8714
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-167	-908	-755	-1577	-2191
d) Employee benefits expense	3079	2976	2539	11277	10229
e) Depreciation and amortization expense	797	770	625	3045	2212
f) Other Expenses	5300	6177	5143	21356	16552
TOTAL EXPENSES	15451	15714	13932	59000	53273
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	2929	4622	2799	14889	12780
06. Other Income	996	127	186	1671	1241
07. Finance costs	742	922	823	3662	2631
08. Exceptional Item	-	-	-	-	1158
09. Profit / (Loss) from ordinary activities before tax	3183	3827	2162	12898	10232
10. Tax expense, including deferred tax	634	1082	1321	3087	3644
11. Minority Interest	147	-243	-291	-463	-599
12. Net Profit / Loss (-) from ordinary activities after tax	2402	2988	1132	10274	7187
13. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3307	3307	3137	3307	3137
14. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				69280	50217
PART II : SELECT INFORMATION					
15. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	7.26 7.26	9.34 9.34	3.61 3.61	32.16 32.16	23.01 22.91
16. Public Shareholding:					
a) Number of Shares	15,365,107	15,311,593	13,594,593	15,365,107	13,594,593
b) Percentage of Shareholding	46.46	46.30	43.33	46.46	43.33
16. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered – No. of shares	-	-	-	-	-
b) Non – encumbered – No. of shares	1,77,07,967	17,761,481	17,778,481	1,77,07,967	17,778,481
Percentage (as a % of the total shareholding of promoter and promoter group)	100	100.00	100.00	100	100.00
Percentage (as a % of the total share capital of the company)	53.54	53.70	56.67	53.54	56.67

Dated at Hyderabad, this, the 29th May 2014
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Narayanan
Chairman & Managing Director

Status of Investor Complaints as at 31st March 2014

Pending as on 01-01-2014	Nil
Received during the quarter	65
Resolved during the quarter	65
Pending as on 31-03-2014	Nil



Statement of Consolidated Assets and Liabilities (Rs. in lakhs)

Particulars	As at 31-Mar-2014 (Audited)	As at 31-Mar-2013 (Audited)
Equity & Liabilities		
Shareholders' Funds		
a) Share Capital		
b) Reserves & Surplus	3307	3137
Sub-total : Shareholders' funds	69280	50217
	72587	53354
c) Minority Interest		
	688	1054
Non-current liabilities		
a) Long term borrowings	9549	13783
b) Deferred tax liabilities (net)	4305	4433
c) Other long-term liabilities	104	69
d) Long term provisions	1109	862
Sub-total : Non-current Liabilities	15067	19147
Current Liabilities		
a) Short term borrowings	9863	14774
b) Trade payables	10979	10585
c) Other current liabilities	10218	9021
d) Short-term provisions	168	107
Sub-total : Current Liabilities	31228	34487
TOTAL – EQUITY AND LIABILITIES	119571	108042
Assets		
Non-current Assets		
a) Fixed Assets		
- Tangible Assets	61274	55391
- Intangible Assets	3200	2884
b) Capital work-in-progress	12377	10584
c) Non-current investments	157	154
d) Long term loans and advances	5425	5720
e) Other non-current assets	324	261
Sub-total : Non-current Assets	82757	74994
Current Assets		
a) Current Investments	32	81
b) Inventories	18113	14603
c) Trade receivables	11880	12971
d) Cash and cash equivalents	1105	1078
e) Short term loans and advances	5432	4041
f) Other current assets	252	274
Sub-total : Current Assets	36814	33048
TOTAL – ASSETS	119571	108042



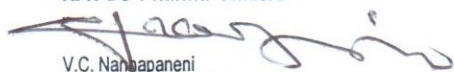
**Report of segment wise revenue, Results and Capital Employed under Clause
41 of the Listing Agreement, for the quarter and year ended on 31st March, 2014**

Rs. lakhs

	THREE MONTHS ENDED (UNAUDITED / UNREVIEWED)			YEAR ENDED (UNAUDITED / UNREVIEWED)	
	31-MAR-2014	31-DEC-2013	31-MAR-2013	31-MAR-2014	31-MAR-2013
01. Segment Revenue (Net)					
a) Bulk Chemicals	4344	5827	6562	22101	23692
b) Formulations	10931	11667	7572	38702	29367
c) Job Work	237	343	219	1193	944
d) Unallocated	263	230	254	2386	3244
Total	15775	18067	14607	64382	57247
Less : Inter-segment Revenue	452	644	276	2149	1322
Net Sales / Income from Operations	15323	17423	14331	62233	55925
02. Segment Results : Profit (+)/Loss (-) before tax and interest					
a) Bulk Chemicals	504	1509	1541	4581	5527
b) Formulations	4899	5298	3136	16857	12235
c) Job Work	202	311	129	984	728
d) Unallocated	197	204	223	2109	2915
Total	5802	7322	5029	24531	21405
Less : a) Interest	614	877	769	3405	2512
b) Other unallocable expenditure	2834	2185	2163	8552	8855
c) Unallocable income	(939)	(105)	(203)	(1571)	(1194)
Total Profit Before Tax	3293	4365	2300	14145	11232
03. Capital Employed (Segment Assets - Segment Liabilities)					
a) Bulk Chemicals	39578	40010	36375	39578	36375
b) Formulations	38238	36689	32742	38238	32742
c) Job Work	165	236	94	165	94
d) Unallocated (Others)	-4691	-3940	-15453	-4691	-15453
Total	73290	72995	53758	73290	53758

The above financial results were reviewed / audited by the Statutory Auditors of the Company, the Audit Committee, and approved by the Board of Directors at a meeting held at Hyderabad, on Thursday, the 29th May, 2014. In respect of reference relating to non-accounting of minimum alternate tax credit, in the auditors' report, the company will review and evaluate the position during the current financial year. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. Figures for the quarter ended on 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year. Exceptional item represents amount written off against a pending legal dispute. The stand-alone results are available on the company's web-site www.natcopharma.co.in.

Dated at Hyderabad, this, the 29th day of May, 2014.
for and on behalf of the Board of Directors,
NATCO Pharma Limited


V.C. Nandapaneni
Chairman & Managing Director