



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

22nd May, 2015

Corporate Relationship Department
"Exchange Plaza,
The Bombay Stock Exchange Limited
Dalal Street, Fort
Mumbai 400 001.

The Manager - Listing
National Stock Exchange of India Ltd.
Bandra – Kurla Complex
Bandra (E),
Mumbai 400 051.

Scrip Code: 524816

Scrip Code: NATCOPHARM

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held on today approved and taken on record the following:

1. Unaudited Financial Results (Standalone and Consolidated) and Report of Segment wise Revenue, Results and Capital employed for the Quarter ended 31st March, 2015 and Audited Financial Accounts for the year 2014-2015 as per Clause 41 of the Listing Agreement. Please find enclosed a copy of the same.
2. Increase of equity investment percentage in the Company to 49% to Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors etc.
3. Further issue of shares or Convertible Securities of any nature in the form of Private Placement, Qualified Institutional Placement (QIP) to Foreign Institutional Investors (FIIs), Qualified Institutional Buyers or any other investors etc. up to an amount of Rs.450 crores (Rupees four hundred and fifty crores only).
4. Merger of Natco Organics Limited (100% subsidiary Company) into Natco Pharma Limited.
5. Issue of Employee Stock Options not exceeding 1,50,000 equity shares of Rs.10/- (Rupees ten only) each under SEBI (Share Based Employee Benefits) Regulations, 2014.
6. Implementation of new code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.
7. To Convene Extraordinary General Meeting of the Members of the Company on Saturday, the 27th day of June, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
for NATCO Pharma Limited

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

Encl: as above.



Statement of stand-alone Financial Results for the quarter and year ended 31st March, 2015

Rs. lakhs

PARTICULARS	THREE MONTHS ENDED (UN-AUDITED)			YEAR ENDED (AUDITED)	
	31-MAR-2015	31-DEC-2014	31-MAR-2014	31-MAR-2015	31-MAR-2014
PART I : STATEMENT OF STAND-ALONE RESULTS					
01. Gross Sales / Income from Operations	17444	16093	15090	69164	58960
Less : Excise Duty	426	160	345	1143	582
Less : Sales Tax	456	356	306	1571	1174
Net Sales / Income from Operations	16562	15577	14439	66450	57204
02. Other Operating Income	1023	1119	884	5107	5029
03. TOTAL INCOME FROM OPERATIONS	17585	16696	15323	71557	62233
04. EXPENDITURE					
a) Cost of materials consumed	5265	4881	4558	17858	16670
b) Purchases of stock-in-trade	88	-	-	88	-
c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	-1880	-198	-187	-876	-1597
d) Employee benefits expense	3202	2793	2512	11619	9422
e) Depreciation and amortization expense	1129	1075	696	4246	2679
f) Other Expenses	4985	4432	4776	20010	19080
TOTAL EXPENSES	12789	12983	12355	52945	46254
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	4796	3713	2968	18612	15979
06. Other Income	255	712	939	1355	1571
07. Profit/(loss) from ordinary activities before finance cost and exceptional items	5051	4425	3907	19967	17550
08. Finance costs	867	811	614	3013	3405
09. Profit/(loss) from ordinary activities after finance costs but before exceptional items	4184	3614	3293	16954	14145
10 Exceptional Items	-	1513	-	1513	-
11. Profit / (Loss) from ordinary activities before tax	4184	2101	3293	15441	14145
12. Tax expense, including deferred tax	777	440	659	3252	3126
13. Net Profit / Loss (-) from ordinary activities after tax	3407	1661	2634	12189	11019
14. Extraprdomary items (net of tax expenses)	-	-	-	-	-
15. Net Profit/(Loss) for the period	3407	1661	2634	12189	11019
16. Deferred tax expenses / Reversal	3103	-	-	3103	-
17. Net Profit after deferred tax expenses/Reversal	6510	1661	2634	15292	11019
16. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3323	3323	3307	3323	3307
17. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				84576	69983
18. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	19.63 19.63	5.02 5.02	7.96 7.96	46.17 46.17	34.49 34.49
PART II : SELECT INFORMATION					
19. Public Shareholding:					
a) Number of Shares	15373985	15,373,985	15,365,107	15373985	15,365,107
b) Percentage of Shareholding	46.26	46.26	46.46	46.26	46.46
20. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered –					
b) Non – encumbered – No. of shares	-	-	-	-	-
Percentage (as a % of the total shareholding of promoter and promoter group)	17,860,864 100	17,860,864 100	17,707,967 100	17,860,864 100	17,707,967 100
Percentage (as a % of the total share capital of the company)	53.74	53.74	53.54	53.74	53.54

Dated at Hyderabad, this, the 22nd day of May, 2015

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, 2015

Pending as on 01-01-2015	Nil
Received during the quarter	97
Resolved during the quarter	97
Pending as on 31-03-2015	Nil



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

Particulars	As at 31-Mar-2015 (Audited)	As at 31-Mar-2014 (Audited)
Equity & Liabilities		
Shareholders' Funds		
a) Share Capital	3323	3307
b) Reserves & Surplus	84576	69983
Sub-total : Shareholders' funds	87899	73290
Non-current liabilities		
a) Long term borrowings	9628	9497
b) Deferred tax liabilities (net)	1129	4233
c) Other long-term liabilities	77	69
d) Long term provisions	919	1063
Sub-total : Non-current Liabilities	11753	14862
Current Liabilities		
a) Short term borrowings	16854	9863
b) Trade payables	11534	9918
c) Other current liabilities	11332	9648
d) Short-term provisions	111	41
Sub-total : Current Liabilities	39831	29470
TOTAL – EQUITY AND LIABILITIES	139483	117622
Assets		
Non-current Assets		
a) Fixed Assets		
- Tangible Assets	56802	52319
- Intangible Assets	471	579
b) Capital work-in-progress	10077	9294
c) Non-current investments	13115	8858
d) Long term loans and advances	14247	12516
e) Other non-current assets	352	322
Sub-total : Non-current Assets	95064	83888
Current Assets		
a) Current Investments	12	32
b) Inventories	19835	16197
c) Trade receivables	18896	11584
d) Cash and cash equivalents	719	770
e) Short term loans and advances	4766	4899
f) Other current assets	191	252
Sub-total : Current Assets	44419	33734
TOTAL – ASSETS	139483	117622



Statement of consolidated Financial Results for the quarter and year ended 31st March, 2015

Rs. lakhs

PARTICULARS	THREE MONTHS ENDED (UNREVIEWED/UNAUDITED)			YEAR ENDED (AUDITED)	
	31-MAR-2015	31-DEC-2014	31-MAR-2014	31-MAR-2015	31-MAR-2014
PART I : STATEMENT OF CONSOLIDATED RESULTS					
01. Gross Sales / Income from Operations	19979	18986	18131	80306	70656
Less : Excise Duty	466	196	345	1295	630
Less : Sales Tax	456	363	305	1591	1182
Net Sales / Income from Operations	19057	18427	17481	77420	68844
02. Other Operating Income	1023	1119	899	5107	5045
03. TOTAL INCOME FROM OPERATIONS	20080	19546	18380	82527	73889
04. EXPENDITURE					
a) Cost of materials consumed	6872	6503	5003	16726	16010
b) Purchases of stock-in-trade	-	-	1439	8428	8889
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1921	-198	-167	-917	-1577
d) Employee benefits expense	3838	3329	3079	13692	11277
e) Depreciation and amortization expense	1280	1218	797	4726	3045
f) Other Expenses	6345	5156	5300	23261	21356
TOTAL EXPENSES	16414	16008	15451	65916	59000
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	3666	3538	2929	16611	14889
06. Other Income	320	734	996	1491	1671
07. Finance costs	937	851	742	3168	3662
08. Profit / (loss) from ordinary activities after finance costs but before exceptional items	3049	3421	-	14934	12898
09. Exceptional Item	-	1513	-	1513	-
10 Profit / (Loss) from ordinary activities before tax	3049	1908	3183	13421	12898
11. Tax expense, including deferred tax	851	542	634	3512	3087
12. Minority Interest	-129	-68	147	-435	-463
13. Net Profit / Loss (-) from ordinary activities after tax	2327	1434	2402	10344	10274
14 Deferred tax expenses / Reversal	3117	-	-	3117	-
15. Net Profit after deferred tax expenses/Reversal	5444	1434	2402	13461	10274
16. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3323	3323	3307	3323	3307
17. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				81282	69280
PART II : SELECT INFORMATION					
18. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	16.41 16.41	4.33 4.33	7.26 7.26	40.64 40.64	32.16 32.16
19 Public Shareholding:					
a) Number of Shares	15,373,985	15,373,985	15,365,107	15,373,985	15,365,107
b) Percentage of Shareholding	46.26	46.26	46.46	46.26	46.46
20. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered – No. of shares		-	-		-
b) Non – encumbered – No. of shares	17,860,864	17,860,864	1,77,07,967	17,860,864	1,77,07,967
Percentage (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage (as a % of the total share capital of the company)	53.74	53.74	53.54	53.74	53.54

Status of Investor Complaints as at 31st March 2015

Pending as on 01-01-2015	Nil
Received during the quarter	97
Resolved during the quarter	97
Pending as on 31-03-2015	Nil

Dated at Hyderabad, this, the 22nd May 2015
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: 500 033.**



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

Particulars	As at 31-Mar-2015 (Audited)	As at 31-Mar-2014 (Audited)
Equity & Liabilities		
Shareholders' Funds		
a) Share Capital	3323	3307
b) Reserves & Surplus	81282	69280
Sub-total : Shareholders' funds	84605	72587
c) Minority Interest	503	688
Non-current liabilities		
a) Long term borrowings	9072	9549
b) Deferred tax liabilities (net)	1189	4305
c) Other long-term liabilities	83	104
d) Long term provisions	950	1109
Sub-total : Non-current Liabilities	11924	15067
Current Liabilities		
a) Short term borrowings	16854	9863
b) Trade payables	12530	10979
c) Other current liabilities	11856	10218
d) Short-term provisions	133	168
Sub-total : Current Liabilities	41373	31228
TOTAL – EQUITY AND LIABILITIES	138405	119571
Assets		
Non-current Assets		
a) Fixed Assets		
- Tangible Assets	66403	61274
- Intangible Assets	4595	3200
b) Capital work-in-progress	12896	12377
c) Non-current investments	157	157
d) Long term loans and advances	5703	5425
e) Other non-current assets	354	324
Sub-total : Non-current Assets	90108	82757
Current Assets		
a) Current Investments	12	32
b) Inventories	22000	18113
c) Trade receivables	19243	11880
d) Cash and cash equivalents	1336	1105
e) Short term loans and advances	5515	5432
f) Other current assets	191	252
Sub-total : Current Assets	48297	36814
TOTAL – ASSETS	138405	119571



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, 2015

Rs. lakhs

	THREE MONTHS ENDED (UNAUDITED / UNREVIEWED)			YEAR ENDED (UNAUDITED)	
	31-MAR-2015	31-DEC-2014	31-MAR-2014	31-MAR-2015	31-MAR-2014
01. Segment Revenue (Net)					
a) Bulk Chemicals	7171	6339	4344	29468	22101
b) Formulations	11943	9733	10931	42524	38702
c) Job Work	218	176	237	830	1193
d) Unallocated	504	788	263	2502	2386
Total	19836	17036	15775	75324	64382
Less : Inter-segment Revenue	2251	340	452	3767	2149
Net Sales / Income from Operations	17585	16696	15323	71557	62233
02. Segment Results : Profit (+)/Loss (-) before tax and interest					
a) Bulk Chemicals	2593	732	504	8043	4581
b) Formulations	4159	3978	4899	17784	16857
c) Job Work	179	144	202	684	984
d) Unallocated	673	587	197	1354	2109
Total	7604	5441	5802	27865	24531
Less : a) Interest	867	811	614	3013	3405
b) Other unallocable expenditure					
	2807	3241	2834	10766	8552
c) Unallocable income	(255)	(712)	(939)	(1355)	(1571)
Total Profit Before Tax	4185	2101	3293	15441	14145
03. Capital Employed (Segment Assets – Segment Liabilities)					
a) Bulk Chemicals	44091	49038	39578	44091	39578
b) Formulations	44740	38056	38238	44740	38238
c) Job Work	227	188	165	227	165
d) Unallocated (Others)	-1159	-3687	-4691	-1159	-4691
Total	87899	83595	73290	87899	73290

The above financial results were reviewed, by the Audit Committee, and approved by the Board of Directors at a meeting held at Hyderabad, on Friday 22nd May, 2015. 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 paid and accounted against settlement of pending legal dispute Rs.1513/- lakhs.

On the basis of management's assessment of the its future business plan and the impact thereof on the future taxable income, the management believes that the Company would continue to pay tax on income under the Minimum Alternate Tax (MAT) provisions of the Income Tax Act, 1961 over the next several years. Thus, deferred tax liabilities (net) aggregating to Rs. 3104/- lakhs recognized in the earlier years on the timing differences which is now expected to be reversed during the MAT period is de-recognized in the current financial year in accordance with the provisions of Accounting Standard 22 – 'Accounting for Taxes on Income'.

In accordance with the requirements to Schedule II of the Companies Act, 2013, the Company has re-assessed the useful life and residual value of the fixed assets and (i) An amount of ₹623 lakhs has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life is nil as at 1 April 2014 and ii) The profit for the quarters ended 31 March 2015, 31 December 2014 and year ended 31 March 2015 has decreased by ₹339 lakhs, ₹334 lakhs and ₹1278 lakhs respectively on account of application of Schedule II.

The stand-alone results are available on the company's web-site www.natcopharma.co.in.

Dated at Hyderabad, this, 22nd day of May, 2015

For and on behalf of the Board of Directors,

NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director