



**Un-audited Financial Results for the three and nine months period ended 31<sup>st</sup> December, 2011**

*Rs. lakhs*

	THREE MONTHS ENDED (REVIEWED)			YEAR TO DATE FIGURES FOR THE PERIOD ENDED (REVIEWED)		PREVIOUS ACCOUNTING YEAR
	31-DEC- 2011	30-SEP-2011	31-DEC- 2010	31-DEC-2011	31-DEC-2010	31-MAR-2011
<b>01. Net Sales / Income from Operations (including Excise Duty &amp; Sales Tax)</b>	11240	10479	7968	31202	25082	33826
<b>02. Other Operating Income</b>	947	814	1131	2464	2453	3348
<b>03. TOTAL INCOME</b>	<b>12187</b>	<b>11293</b>	<b>9099</b>	<b>33666</b>	<b>27535</b>	<b>37174</b>
<b>04. EXPENDITURE</b>						
a) Increase / Decrease in Stock-in-Trade and work-in-progress	252	-67	-196	117	-692	-1148
b) Consumption of Raw Materials	2686	2662	2179	8356	7303	9742
c) Purchase of traded goods	293	588	407	1222	1036	1672
d) Employees Cost	1706	1510	1276	4672	3888	5112
e) Depreciation	406	378	322	1162	1027	1435
f) Other Expenditure	4021	3597	3097	10542	8965	12616
<b>g) TOTAL</b>	<b>9364</b>	<b>8668</b>	<b>7085</b>	<b>26071</b>	<b>21527</b>	<b>29429</b>
<b>05. Profit from Operations before other income, interest</b>	<b>2823</b>	<b>2625</b>	<b>2014</b>	<b>7595</b>	<b>6008</b>	<b>7745</b>
<b>06. Other Income</b>	24	156	26	285	87	72
<b>07. Interest</b>	561	595	345	1687	1107	1419
<b>08. Profit / (Loss) from ordinary activities before tax</b>	<b>2286</b>	<b>2186</b>	<b>1695</b>	<b>6193</b>	<b>4988</b>	<b>6398</b>
<b>09. Tax expense, including deferred tax</b>	504	583	455	1432	1232	1186
<b>10. Net Profit / Loss (-) from ordinary activities after tax</b>	<b>1782</b>	<b>1603</b>	<b>1240</b>	<b>4761</b>	<b>3756</b>	<b>5212</b>
<b>11. Paid-up Equity Share Capital (each share of Rs. 10/- face value)</b>	3115	2815	2815	3115	2815	2815
<b>12. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>		-				<b>31876</b>
<b>13. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.)</b>	<b>6.19</b> <b>6.19</b>	<b>5.69</b> <b>5.69</b>	<b>4.41</b> <b>4.41</b>	<b>16.79</b> <b>16.79</b>	<b>13.34</b> <b>13.34</b>	<b>18.52</b> <b>18.52</b>
<b>14. Public Shareholding:</b>						
a) Number of Shares	13,389,871	10,383,626	10,502,055	13,389,871	10,502,055	10,459,455
b) Percentage of Shareholding	42.99	36.89	37.31	42.99	37.31	37.16
<b>15. Promoters and Promoter Group Shareholding</b>						
a) Pledged / Encumbered – No. of shares	-	1,050,000	1,050,000	-	1,050,000	1,050,000
Percentage (as a % of the total shareholding of promoter and promoter group)	-	5.91	5.95	-	5.95	5.94
Percentage (as a % of the total share capital of the company)	-	3.73	3.73	-	3.73	3.73
b) Non – encumbered – No. of shares	17,758,081	16,714,326	16,595,897	17,758,081	16,595,897	16,638,497
Percentage (as a % of the total shareholding of promoter and promoter group)	100	94.09	94.05	100	94.05	94.06
Percentage (as a % of the total share capital of the company)	57.01	59.38	58.96	57.01	58.96	59.11

The above un-audited financial results were reviewed 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 9<sup>th</sup> February, 2012. The net sales /income from operations include sales tax of (Rs. lakhs) 311, 305, 213, 819, 641, 854 and excise duty of (Rs. lakhs) 107, 61, 41, 225, 148, 264 and other operating income includes excise rebate of (Rs. Lakhs) 155, 172, 75, 527, 368, 550 respectively for the quarters ended on 31<sup>st</sup> December, 2011, 30<sup>th</sup> September, 2011 and 31<sup>st</sup> December, 2010 and for the nine months period ended on 31<sup>st</sup> December, 2011 and 2010 respectively and for the year ended on 31<sup>st</sup> March, 2011. There are no exceptional and extraordinary items to be reported for the period under review. In respect of matters referred to in the limited review report by the Auditors relating to non-accounting of minimum alternative tax credit, the company will review the position at the end of the financial year ending 31 March 2012. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. Consequent to the allotment of shares made to qualified institutional buyers, there has been a change in the capital structure of the company, resulting in an increase in the paid up capital by Rs. 300 lakhs. The Board has recommended the payment of an interim dividend of Rs. 3 per share.

Dated at Hyderabad, this, the 9<sup>th</sup> day of February, 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 31<sup>st</sup> December, 2011**

Pending as on 01-10-2011	Nil
Received during the quarter	15
Resolved during the quarter	15
Pending as on 31-12-2011	Nil



**Un-audited Financial Results (consolidated) for the three and nine months period ended 31<sup>st</sup> December, 2011**

*Rs. lakhs*

	THREE MONTHS ENDED			YEAR TO DATE FIGURES FOR THE PERIOD ENDED		PREVIOUS ACCOUNTING YEAR (AUDITED)
	31-DEC- 2011	30-SEP-2011	31-DEC- 2010	31-DEC-2011	31-DEC-2010	31-MAR-2011
<b>01. Net Sales / Income from Operations (including Excise Duty &amp; Sales Tax)</b>	13596	12484	10703	37679	34315	44943
<b>02. Other Operating Income</b>	947	814	1131	2463	2462	3364
<b>03. TOTAL INCOME</b>	<b>14543</b>	<b>13298</b>	<b>11834</b>	<b>40142</b>	<b>36777</b>	<b>48307</b>
<b>04. EXPENDITURE</b>						
a) Increase / Decrease in Stock-in-Trade and work-in-progress	252	-67	-196	117	-692	-1148
b) Consumption of Raw Materials	4617	4262	4181	13289	14529	18276
c) Purchase of traded goods	293	588	407	1222	1036	1672
d) Employees Cost	2049	1705	1590	5601	4854	6407
e) Depreciation	408	402	330	1212	1073	1474
f) Other Expenditure	4217	3803	3427	11183	9829	13657
<b>g) TOTAL</b>	<b>11836</b>	<b>10693</b>	<b>9739</b>	<b>32624</b>	<b>30629</b>	<b>40338</b>
<b>05. Profit from Operations before other income, interest</b>	<b>2707</b>	<b>2605</b>	<b>2095</b>	<b>7518</b>	<b>6148</b>	<b>7969</b>
<b>06. Other Income</b>	35	156	26	308	90	135
<b>07. Interest</b>	581	612	366	1741	1175	1576
<b>08. Less : Minority Interest</b>	-43	-28	-94	-100	-129	-144
<b>09. Profit / (Loss) from ordinary activities before tax, after minority interest</b>	<b>2204</b>	<b>2177</b>	<b>1849</b>	<b>6185</b>	<b>5192</b>	<b>6672</b>
<b>10. Tax expense, including deferred tax</b>	504	583	477	1489	1279	1321
<b>11. Net Profit / Loss (-) from ordinary activities after tax</b>	<b>1700</b>	<b>1594</b>	<b>1372</b>	<b>4696</b>	<b>3913</b>	<b>5351</b>
<b>12. Paid-up Equity Share Capital (each share of Rs. 10/- face value)</b>	3115	2815	2815	3115	2815	2815
<b>13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>	-	-	-	-	-	32429
<b>14. Earnings per share - Basic and diluted EPS before and after extraordinary item (Rs.)</b>	<b>5.91/5.91</b>	<b>5.66/5.66</b>	<b>4.87/4.87</b>	<b>16.56/16.56</b>	<b>13.90/13.90</b>	<b>19.01/19.01</b>
<b>15. Public Shareholding:</b>						
a) Number of Shares	13,389,871	10,383,626	10,502,055	13,389,871	10,502,055	10,459,455
b) Percentage of Shareholding	42.99	36.89	37.31	42.99	37.31	37.16
<b>16. Promoters and Promoter Group Shareholding</b>		1,050,000	1,050,000		1,050,000	1,050,000
a) Pledged / Encumbered - No. of shares	-	5.91	5.95	-	5.95	5.94
Percentage (as a % of the total shareholding of promoter and promoter group)	-	3.73	3.73	-	3.73	3.73
Percentage (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered - No. of shares	17,758,081	16,714,326	16,595,897	17,758,081	16,595,897	16,638,497
Percentage (as a % of the total shareholding of promoter and promoter group)	100	94.09	94.05	100	94.05	94.06
Percentage (as a % of the total share capital of the company)	57.01	59.38	58.96	57.01	58.96	59.11

The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at a meeting held at Hyderabad, on Thursday, the 9<sup>th</sup> February, 2012. The net sales /income from operations include sales tax of (Rs. lakhs) 311, 305, 213, 819, 641, 854 and excise duty of (Rs. lakhs) 354, 362, 234, 1039, 764, 264 respectively for the quarters ended on 31<sup>st</sup> December, 2011, 30<sup>th</sup> September, 2011 and 31<sup>st</sup> December, 2010 and for the nine months period ended on 31<sup>st</sup> December, 2011 and 2010 respectively and for the year ended on 31<sup>st</sup> March, 2011. There are no exceptional and extraordinary items to be reported for the period under review. In respect of matters referred to in the consolidated Auditors' Report for the year ended on 31<sup>st</sup> March, 2011, relating to non-accounting of minimum alternative tax credit, the company will review the position at the end of the financial year ending 31 March 2012. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. Consequent to the allotment of shares made to qualified institutional buyers, there has been a change in the capital structure of the company, resulting in an increase in the paid up capital by Rs. 300 lakhs. The Board has recommended the payment of an interim dividend of Rs. 3 per share. The stand-alone results are available on the company's website [www.natcopharma.co.in](http://www.natcopharma.co.in) as well as at the Registered Office of the Company.

Dated at Hyderabad, this, the 9<sup>th</sup> day of February, 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 31<sup>st</sup> December, 2011**

Pending as on 01-10-2011	Nil
Received during the quarter	15
Resolved during the quarter	15
Pending as on 31-12-2011	Nil

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



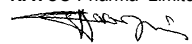
**Report of segment wise revenue, Results and Capital Employed, (Un-audited) under Clause 41 of the Listing Agreement, for the quarter and nine months period ended on 31<sup>st</sup> December, 2011**

*Rs. lakhs*

	THREE MONTHS ENDED (REVIEWED)			YEAR TO DATE FIGURES FOR THE PERIOD ENDED (REVIEWED)		PREVIOUS ACCOUNTING YEAR (UN- AUDITED, UN- REVIEWED)
	31-DEC- 2011	30-SEP-2011	31-DEC- 2010	31-DEC-2011	31-DEC-2010	31-MAR-2011
<b>01. Segment Revenue (Net Sales / Income (including Excise Duty &amp; Sales Tax)</b>						
a) Bulk Chemicals	4298	4114	2844	12681	8600	12012
b) Formulations	7546	6828	5461	19820	17646	23211
c) Job Work	228	233	349	691	798	1098
d) Unallocated (Others)	743	678	808	2059	1679	2203
<b>Total</b>	<b>12817</b>	<b>11853</b>	<b>9462</b>	<b>35251</b>	<b>28723</b>	<b>38524</b>
Less : Inter-segment Revenue	608	403	337	1300	1101	1350
<b>Net Sales / Income from Operations</b>	<b>12208</b>	<b>11450</b>	<b>9125</b>	<b>33951</b>	<b>27622</b>	<b>37174</b>
<b>02. Segment Results : Profit (+)/Loss (-) before tax and interest</b>						
a) Bulk Chemicals	703	937	243	2423	788	1458
b) Formulations	2872	2799	2269	7883	7173	11001
c) Job Work	186	179	254	558	630	872
d) Unallocated (Others)	743	-1133	505	889	1375	-5513
<b>Total</b>	<b>4504</b>	<b>2782</b>	<b>3271</b>	<b>11753</b>	<b>9966</b>	<b>7818</b>
Less : a) Interest	562	596	345	1687	1107	1420
b) Oher allocable expenditure net of unallocable income	1656		1231	3872	3871	
<b>Total Profit Before Tax</b>	<b>2286</b>	<b>2186</b>	<b>1695</b>	<b>6193</b>	<b>4988</b>	<b>6398</b>
<b>03. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Bulk Chemicals	26240	23233	19247	26240	19247	15055
b) Formulations	27546	23914	20127	27546	20127	23390
c) Job Work	184	150	367	184	367	216
e) Unallocated (Others)	-7576	-9527	-6046	-7576	-6046	-3971
<b>Total</b>	<b>46394</b>	<b>37770</b>	<b>33695</b>	<b>46394</b>	<b>33695</b>	<b>34690</b>

The above report of segment wise revenue, results and capital employed for the quarter and period ended on 31<sup>st</sup> December, 2011 was considered and taken on record by the Board of Directors at a meeting held at Hyderabad on Thursday, the 9<sup>th</sup> February, 2012.

Dated at Hyderabad, this, the 9<sup>th</sup> day of February, 2012.  
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.**