



**Statement of stand-alone Financial Results for the quarter and year ended 31<sup>st</sup> 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
<b>PART I : STATEMENT OF STAND-ALONE RESULTS</b>					
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
<b>TOTAL EXPENSES</b>	<b>12355</b>	<b>12286</b>	<b>11465</b>	<b>46254</b>	<b>42217</b>
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				69983	50621
14. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	7.96 7.96	10.14 10.14	3.74 3.74	34.49 34.49	25.02 24.91
<b>PART II : SELECT INFORMATION</b>					
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 29<sup>th</sup> 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 31<sup>st</sup> 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)
<b>Equity &amp; Liabilities</b>		
<b>Shareholders' Funds</b>		
a) Share Capital	3307	3137
b) Reserves & Surplus	69983	50621
<b>Sub-total : Shareholders' funds</b>	<b>73290</b>	<b>53758</b>
<b>Non-current liabilities</b>		
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
<b>Sub-total : Non-current Liabilities</b>	<b>14862</b>	<b>18715</b>
<b>Current Liabilities</b>		
a) Short term borrowings	9863	14774
b) Trade payables	9918	9638
c) Other current liabilities	9648	8830
d) Short-term provisions	41	33
<b>Sub-total : Current Liabilities</b>	<b>29470</b>	<b>33275</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>117622</b>	<b>105748</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
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
<b>Sub-total : Non-current Assets</b>	<b>83888</b>	<b>74896</b>
<b>Current Assets</b>		
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
<b>Sub-total : Current Assets</b>	<b>33734</b>	<b>30852</b>
<b>TOTAL – ASSETS</b>	<b>117622</b>	<b>105748</b>



**Statement of consolidated Financial Results for the quarter and year ended 31<sup>st</sup> 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
<b>PART I : STATEMENT OF CONSOLIDATED RESULTS</b>					
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
<b>03. TOTAL INCOME FROM OPERATIONS</b>	<b>18380</b>	<b>20336</b>	<b>16731</b>	<b>73889</b>	<b>66053</b>
<b>04. EXPENDITURE</b>					
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
<b>TOTAL EXPENSES</b>	<b>15451</b>	<b>15714</b>	<b>13932</b>	<b>59000</b>	<b>53273</b>
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
<b>PART II : SELECT INFORMATION</b>					
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 29<sup>th</sup> 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 31<sup>st</sup> 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)
<b>Equity &amp; Liabilities</b>		
<b>Shareholders' Funds</b>		
a) Share Capital	3307	3137
b) Reserves & Surplus	69280	50217
<b>Sub-total : Shareholders' funds</b>	<b>72587</b>	53354
c) Minority Interest	688	1054
<b>Non-current liabilities</b>		
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
<b>Sub-total : Non-current Liabilities</b>	<b>15067</b>	19147
<b>Current Liabilities</b>		
a) Short term borrowings	9863	14774
b) Trade payables	10979	10585
c) Other current liabilities	10218	9021
d) Short-term provisions	168	107
<b>Sub-total : Current Liabilities</b>	<b>31228</b>	34487
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>119571</b>	108042
<b>Assets</b>		
<b>Non-current Assets</b>		
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
<b>Sub-total : Non-current Assets</b>	<b>82757</b>	74994
<b>Current Assets</b>		
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
<b>Sub-total : Current Assets</b>	<b>36814</b>	33048
<b>TOTAL – ASSETS</b>	<b>119571</b>	108042



**Report of segment wise revenue, Results and Capital Employed under Clause 41 of the Listing Agreement, for the quarter and year ended on 31<sup>st</sup> 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
<b>01. Segment Revenue (Net)</b>					
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
<b>Total</b>	<b>15775</b>	<b>18067</b>	<b>14607</b>	<b>64382</b>	<b>57247</b>
<b>Less : Inter-segment Revenue</b>	452	644	276	2149	1322
<b>Net Sales / Income from Operations</b>	<b>15323</b>	<b>17423</b>	<b>14331</b>	<b>62233</b>	<b>55925</b>
<b>02. Segment Results : Profit (+)/Loss (-) before tax and interest</b>					
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
<b>Total</b>	<b>5802</b>	<b>7322</b>	<b>5029</b>	<b>24531</b>	<b>21405</b>
<b>Less : a) Interest</b>	614	877	769	3405	2512
<b>b) Other unallocable expenditure</b>	2834	2185	2163	8552	8855
<b>c) Unallocable income</b>	(939)	(105)	(203)	(1571)	(1194)
<b>Total Profit Before Tax</b>	<b>3293</b>	<b>4365</b>	<b>2300</b>	<b>14145</b>	<b>11232</b>
<b>03. Capital Employed (Segment Assets – Segment Liabilities)</b>					
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
<b>Total</b>	<b>73290</b>	<b>72995</b>	<b>53758</b>	<b>73290</b>	<b>53758</b>

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 29<sup>th</sup> 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 31<sup>st</sup> 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](http://www.natcopharma.co.in).

Dated at Hyderabad, this, the 29<sup>th</sup> day of May, 2014.

for and on behalf of the Board of Directors,

**NATCO** Pharma Limited

V.C. Nannapaneni  
Chairman & Managing Director