



Un-audited Financial Results for the three and six months period ended 30th September, 2011

Rs. lakhs

	THREE MONTHS ENDED 30 TH SEPTEMBER, 2011 (REVIEWED)	CORRESPONDING THREE MONTHS IN THE PREVIOUS YEAR (UN-AUDITED)	YEAR TO DATE FIGURES FOR THE CURRENT YEAR (REVIEWED)	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR (UN-AUDITED)	PREVIOUS ACCOUNTING YEAR 31-03-2011 (AUDITED)
01. Net Sales / Income from Operations (including Excise Duty & Sales Tax)	10479	8695	19963	17114	33826
02. Other Operating Income	814	732	1516	1322	3348
03. TOTAL INCOME	11293	9427	21479	18436	37174
04. EXPENDITURE					
a) Increase / Decrease in Stock-in-Trade and work-in-progress	-67	-265	-135	-496	-1148
b) Consumption of Raw Materials	2662	2511	5670	5124	9742
c) Purchase of traded goods	588	272	929	629	1672
d) Employees Cost	1510	1338	2966	2612	5112
e) Depreciation	378	377	756	705	1435
f) Other Expenditure	3597	2899	6521	5868	12616
g) TOTAL	8668	7132	16707	14442	29429
05. Profit from Operations before other income, interest	2625	2295	4772	3994	7745
06. Other Income	156	28	261	61	72
07. Interest	595	420	1125	762	1419
08. Profit / (Loss) from ordinary activities before tax	2186	1903	3908	3293	6398
09. Tax expense, including deferred tax	583	431	928	777	1186
10. Net Profit / Loss (-) from ordinary activities after tax	1603	1472	2980	2516	5212
11. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	2815	2815	2815	2815	2815
12. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	31876
13. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.)	5.69/5.69	5.23/5.23	10.59/10.59	8.94/8.94	18.52/18.52
14. Public Shareholding:					
a) Number of Shares	10,383,626	10,522,255	10,383,626	10,522,255	10,459,455
b) Percentage of Shareholding	36.89	37.38	36.89	37.38	37.16
15. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered – No. of shares	1,050,000	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	5.96	5.91	5.96	5.94
Percentage (as a % of the total share capital of the company)	3.73	3.73	3.73	3.73	3.73
b) Non – encumbered – No. of shares	16,714,326	16,575,697	16,714,326	16,575,697	16,638,497
Percentage (as a % of the total shareholding of promoter and promoter group)	94.09	94.04	94.09	94.04	94.06
Percentage (as a % of the total share capital of the company)	59.38	58.89	59.38	58.89	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 Wednesday, the 9th November, 2011. The net sales /income from operations include sales tax of (Rs. lakhs) 305, 508, 220, 428 and 854 and excise duty of (Rs. lakhs) 61, 118, 56, 107 and 264 respectively for the quarter and half year ended on 30th September, 2011, 30th September, 2010 and for the year ended on 31st 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 amounting to (Rs. lakhs) 514, 710, 295, 637 and 2921 for the three and six months ended 30th September, 2011 and 2010 and for the year ended 31st March, 2011 respectively, 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.

Dated at Hyderabad, this, the 9th day of November, 2011.

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, 2011

Pending as on 01-07-2011	Nil
Received during the quarter	35
Resolved during the quarter	35
Pending as on 30-09-2011	Nil



Un-audited Financial Results (consolidated) for the three and six months period ended 30th September, 2011

Rs. in lakhs

	THREE MONTHS ENDED 30 TH SEPTEMBER, 2011	CORRESPONDING THREE MONTHS IN THE PREVIOUS YEAR	YEAR TO DATE FIGURES FOR THE CURRENT YEAR	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR	PREVIOUS ACCOUNTING YEAR 31-03-2011 (AUDITED)
01. Net Sales / Income from Operations (including Excise Duty & Sales Tax)	12484	12005	24083	23612	44943
02. Other Operating Income	814	732	1515	1331	3364
03. TOTAL INCOME	13298	12737	25598	24943	48307
04. EXPENDITURE					
a) Increase / Decrease in Stock-in-Trade and work-in-progress	-67	-265	-135	-496	-1148
b) Consumption of Raw Materials	4262	5179	8672	10349	18276
c) Purchase of traded goods	588	272	929	629	1672
d) Employees Cost	1705	1656	3552	3264	6407
e) Depreciation	402	401	804	743	1474
f) Other Expenditure	3803	3173	6964	6400	13657
g) TOTAL	10693	10416	20786	20889	40338
05. Profit from Operations before other income, interest	2605	2321	4812	4054	7969
06. Other Income	156	31	273	64	135
07. Interest	612	442	1160	809	1576
08. Less : Minority Interest	-28	-16	-57	-34	-144
09. Profit / Loss (-) from ordinary activities before tax, after minority interest	2177	1926	3982	3343	6672
10. Tax expense, including deferred tax	583	444	985	802	1321
11. Net Profit / Loss (-) from ordinary activities after tax	1594	1482	2997	2541	5351
12. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	2815	2815	2815	2815	2815
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					32429
14. Earnings per share : Basic and diluted EPS before and after extraordinary item (Rs.)	5.66/5.66	5.26/5.26	10.65/10.65	9.03/9.03	19.01/19.01
15. Public Shareholding:					
a) Number of Shares	10,383,626	10,522,255	10,383,626	10,522,255	10,459,455
b) Percentage of Shareholding	36.89	37.38	36.89	37.38	37.16
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered – No. of shares	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
Percentage (as a % of the total shareholding)	5.91	5.96	5.91	5.96	5.94
Percentage (as a % of the total share capital)	3.73	3.73	3.73	3.73	3.73
b) Non – encumbered – No. of shares	16,714,326	16,575,697	16,714,326	16,575,697	16,638,497
Percentage (as a % of the total shareholding)	94.09	94.04	94.09	94.04	94.06
Percentage (as a % of the total share capital)	59.38	58.89	59.38	58.89	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 Wednesday, the 9th November, 2011. The net sales /income from operations include sales tax of (Rs. lakhs) 305, 508, 220, 428 and 854 and excise duty of (Rs. lakhs) 61, 118, 56, 107 and 264 respectively for the quarter and half year ended on 30th September, 2011, 30th September, 2010 and for the year ended on 31st March, 2011. There are no exceptional and extraordinary items to be reported for the period under review. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. The stand-alone results are available on the company's website www.natcopharma.co.in as well as at the Registered Office of the Company.

Dated at Hyderabad, this, the 9th November, 2011.

for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Nannapaneni
Chairman & Managing Director

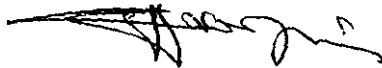
Status of Investor Complaints as at 30th September, 2011

Pending as on 01-07-2011	Nil
Received during the quarter	35
Resolved during the quarter	35
Pending as on 30-09-2011	Nil

Statement of Assets & Liabilities

Rs. In lakhs

Particulars	As at 30-09-2010 (un-audited)	As at 30-09-2011 (un-audited)
<u>Shareholders' Funds</u>		
(a) Capital	2815	2815
(b) Reserves & Surplus	29854	34956
<u>Loan Funds</u>	15552	27081
<u>Deferred Tax Liability</u>	2802	2650
<u>TOTAL</u>	51023	67502
<u>Fixed Assets</u>	29371	43555
<u>Investments</u>	9603	7345
<u>Current Assets, Loans and Advances</u>		
(a) Inventories	7390	9358
(b) Sundry Debtors	6160	8253
(c) Cash & Bank Balances	1238	3058
(d) Loans and Advances	5286	10959
<u>Less : Currnt Liabilities and Provisions</u>	8025	15026
<u>TOTAL</u>	51023	67502





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, 2011

Rs. lakhs

Particulars	Three months ended on 30 st September, 2011	Corresponding three months in the previous year	Year to date figures for the current year	Year to date figures for the previous year	Previous Accounting Year (2010-2011)
1. Segment Revenue (net sales / income, including Sales Tax)					
a) Bulk Chemicals	4114	2843	8808	5756	12012
b) Formulations	6828	6316	12670	12185	23211
c) Job Work	233	246	463	449	1098
d) Unallocated (Others)	678	515	494	871	2203
Total	11853	9920	22435	19261	38524
Less : Inter-segment Revenue	403	465	692	764	1350
Net Sales / Income from Operations	11450	9455	21743	18497	37174
2. Segment Results : Profit (+) / Loss (-) before tax and interest					
a) Bulk Chemicals	937	270	1720	544	1458
b) Formulations	2799	2680	5011	4904	11001
c) Job Work	179	211	368	376	872
d) Unallocated (Others)	-1133	-838	-2065	-1769	-5513
Total	2782	2323	5034	4055	7818
Less : a) Interest	596	420	1126	762	1420
Total Profit before Tax	2186	1903	3908	3293	6398
3. Capital Employed (Segment Assets – Segment Liabilities)					
a) Bulk Chemicals	23233	7561	23233	7561	15055
b) Formulations	23914	10125	23914	10125	23390
c) Job Work	150	-	150	-	216
d) Unallocated (Others)	-9527	14883	-9527	14883	-3971
Total	37770	32569	37770	32569	34690

The above report of segment-wise revenue, results and capital employed for the three months ended on 30th September, 2011 was considered and taken on record by the Board of Directors at a meeting held at Hyderabad, on Wednesday, the 9th November, 2011.

Dated at Hyderabad, this, the 9th November, 2011.

for and on behalf of the Board of Directors,
NATCO Pharma Limited,

V.C. Nannapaneni
Chairman & Managing Director

NATCO Pharma Limited
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