



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

9th August 2022

Corporate Relationship Department
M/s. BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001.

The Manager – Listing
M/s. National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra(E), **MUMBAI – 400 051.**

Scrip Code: **524816**

Scrip Code: **NATCOPHARM**

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We would like to inform you that the Board of Directors of the Company at their meeting held today have considered and approved the following along with other items of business:

1. On the basis of the recommendations of Nomination & Remuneration Committee in its meeting held today, the Board of Directors have co-opted Dr. Pavan Ganapati Bhat (DIN: 09691260) as an Additional Director and appointed him as an Executive Director i.e., Director & Executive Vice President (Technical Operations) of the Company for a period of 2 (two) years w.e.f. 9th August, 2022 subject to approval of the members of the Company at the ensuing Annual General Meeting.

Brief Profile of Dr. Pavan Ganapati Bhat, in terms of the SEBI Listing Regulations, is annexed herewith as Annexure – 1.

We hereby confirm that Dr. Pavan Ganapati Bhat is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

2. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2022 prepared under Indian Accounting Standards (IND-AS) and as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") along with Review Report of the Statutory Auditors.

Please find enclosed herewith the copy of the same for your information.

3. Declared interim dividend of Rs.3.50 (Rupees Three Rupees fifty paise only (175%) each per equity share of Rs.2/- (Rupees two only) each for the financial year 2022-23. The date for taking on record of its shareholders eligible for the purpose of payment of interim dividend i.e., record date is fixed as **Monday the 22nd day of August, 2022.** The payment of said interim dividend will be paid from 30th August 2022.





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4. Revised Notice of the 39th Annual General Meeting was approved and the Board had authorised Sri V.C. Nannapaneni, Managing Director for finalizing the date, time, venue, book closure dates and mode of conducting of Annual General Meeting for the financial year 2021-22.

A Copy of Press release is also enclosed for your information.

Kindly note that the aforesaid disclosure(s) is being uploaded on the Company's website at www.natcopharma.co.in, in compliance with the SEBI Listing Regulations.

Meeting commenced at 12.15 p.m. and concluded at 1.40 p.m.

Thanking you

Yours faithfully,
For NATCO Pharma Limited


Ch. Venkat Ramesh
Company Secretary &
Compliance Officer



Encl: As above



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Annexure-1

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Brief Profile of Dr. Pavan Ganapati Bhat

Sl. No.	Particulars	Remarks
1	Reason of Change	Co-opted as an Additional Director and appointed as an Executive Director i.e., Director & Executive Vice President (Technical Operations)
2	Date of Appointment	For a period of 2 (two) years w.e.f. 9 th August, 2022 subject to approval of the members of the Company at the ensuing Annual General Meeting
3	Brief Profile	<p>Dr. Pavan Ganapati Bhat (Dr. Pavan Bhat) is working as Executive Vice President (Technical Operations) of the Company. He has over 25+ years of experience in the Pharmaceutical Industry and has been working with our Company for past 6 years. He is in-charge of various departments like R&D, Regulatory Affairs for Generics, NDDS and NCEs, Intellectual Property Rights of Formulations and Acquisitions.</p> <p>Dr. Pavan Bhat started his career with Mylan in USA in Transdermal R&D followed by OSD R&D and in Corporate & Business Development. As part of the Office of the CEO, he was a key member of the acquisition team of Matrix by Mylan followed by being a part of the Integration team. He then relocated to Mylan India where he Headed Mylan's Global External R&D and Regional Business Development. Finally, he was the Head of Regional Operations responsible for Portfolio Selection, Project Management, Supply Chain Management, Launch Management, Logistics and Special Projects and supporting a P&L of \$ 1.2 Billion.</p>
4	Disclosure of relationships between Directors	Not related to any Director of the Company





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Phone: +91-40-2354 7532, Website : www.natcopharma.co.in, CIN: L24230TG1981PLC003201

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in millions except per share data)

S.No.	Particulars	Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
	Income				
1	Revenue from operations (refer note 11)	8,846	5,968	4,103	19,448
2	Other income	343	138	170	990
3	Total income (1+2)	9,189	6,106	4,273	20,438
4	Expenses				
	Cost of materials consumed	949	1,931	1,099	5,192
	Purchases of stock-in-trade	307	325	77	585
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	221	707	(385)	(168)
	Employee benefits expense (refer note 10)	1,519	1,093	1,081	4,448
	Finance costs	42	67	20	177
	Depreciation and amortisation expense	396	381	338	1,426
	Other expenses	1,897	2,098	1,133	6,756
	Total expenses	5,331	6,602	3,363	18,416
5	Profit/ (loss) before tax (3-4)	3,858	(496)	910	2,022
6	Tax expense				
	(i) Current tax	721	(6)	156	478
	(ii) Deferred tax	(67)	15	4	(156)
	Total tax expense	654	9	160	322
7	Profit/ (loss) for the period/year (5-6)	3,204	(505)	750	1,700
8	Other comprehensive income (net of tax)				
	A. Items that will not be reclassified subsequently to profit or loss:				
	Remeasurement of defined benefit plans	-	12	(2)	6
	Net gains from investments in equity instruments designated at Fair value through other comprehensive income (FVTOCI)	(121)	31	100	442
	Income-tax relating to items that will not be reclassified to profit or loss	14	(8)	(10)	(44)
		(107)	35	88	404
	B. Items that will be reclassified subsequently to profit or loss:				
	Exchange differences on translation of foreign operations	87	184	(20)	93
		87	184	(20)	93
	Total other comprehensive income (net of tax) (A+B)	(20)	219	68	497
9	Total comprehensive income for the period/ year (7+8)	3,184	(286)	818	2,197
10	Profit/ (loss) for the period/year attributable to:				
	Owners of the Company	3,204	(505)	750	1,700
	Non-controlling interests*	0	0	0	0
11	Other comprehensive income attributable to:				
	Owners of the Company	(20)	219	68	497
	Non-controlling interests	-	-	-	-
12	Total comprehensive income attributable to:				
	Owners of the Company	3,184	(286)	818	2,197
	Non-controlling interests*	0	0	0	0
13	Paid-up equity share capital (face value of ₹2 each)	365	365	365	365
14	Other equity				42,271
15	Earnings per share (not annualised for the quarters) (face value ₹2 each)				
	Basic (in ₹)	17.55	(2.77)	4.11	9.32
	Diluted (in ₹)	17.55	(2.77)	4.11	9.32

*The numbers are rounded off to nearest million.

See accompanying notes to the consolidated financial results.





NATCO Pharma Limited

Segment reporting:

(₹ in millions except share data)

S.No.	Particulars	Quarter ended			Year ended
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
1	Segment revenue				
	a. Pharmaceuticals	8,836	5,962	4,097	19,399
	b. Agro chemicals	10	6	6	49
		8,846	5,968	4,103	19,448
	Add: Unallocated	-	-	-	-
	Total revenue from operations	8,846	5,968	4,103	19,448
2	Segment results				
	a. Pharmaceuticals	3,964	(340)	949	2,480
	b. Agro chemicals	(64)	(89)	(19)	(281)
	Total segment result	3,900	(429)	930	2,199
	Less:				
	a. Finance cost	(42)	(67)	(20)	(177)
	b. Net unallocated (income)/expenditure	-	-	-	-
	Total profit before tax	3,858	(496)	910	2,022
3	Segment assets				
	a. Pharmaceuticals	46,098	44,609	41,586	44,609
	b. Agro chemicals	3,379	3,373	3,008	3,373
	Total segment assets	49,477	47,982	44,594	47,982
	Add:				
	a. Unallocated	2,848	3,110	4,016	3,110
	Total assets	52,325	51,092	48,610	51,092
4	Segment liabilities				
	a. Pharmaceuticals	3,553	4,065	4,059	4,065
	b. Agro chemicals	61	41	178	41
	Total segment liabilities	3,614	4,106	4,237	4,106
	Add:				
	a. Unallocated	2,892	4,350	2,317	4,350
	Total liabilities	6,506	8,456	6,554	8,456





NATCO Pharma Limited

Notes to the consolidated financial results:

- 1) The consolidated financial results of NATCO Pharma Limited ("the Company") and its subsidiaries (together referred as "the Group") have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The unaudited consolidated financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 09 August 2022.
- 3) The results of the Group for the quarter ended 30 June 2022, have been reviewed by the statutory auditors and they have issued an unmodified review report on the same. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Company's website.
- 4) The results of the group for quarter ended 31 March 2022 are balancing figures between audited consolidated figures in respect of the full previous financial year and the published unaudited year to date consolidated figures upto third quarter of the previous financial year. Also, the consolidated figures upto the end of third quarter of previous financial year had only been reviewed and not subjected to audit.
- 5) The consolidated financial results for the quarter ended 30 June 2022 include financial results of the following subsidiaries/step-down subsidiaries:

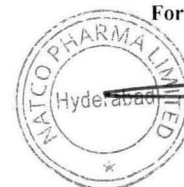
Sr. No	Name of the Entity
1	NATCO Pharma Inc., United States of America
2	Dash Pharmaceuticals LLC, United States of America (subsidiary of NATCO Pharma Inc.)
3	Time Cap Overseas Limited, Mauritius
4	NatcoFarma do Brasil Ltda, Brazil (subsidiary of Time Cap Overseas Limited)
5	NATCO Pharma (Canada) Inc., Canada
6	NATCO Pharma Asia Pte. Ltd., Singapore
7	NATCO Pharma Australia PTY Ltd., Australia
8	NATCO Lifesciences Philippines Inc., Philippines

- 6) During the quarter ended 30 June 2022, 37,000 equity shares of ₹ 2 each, fully-paid up, were allotted upon exercise of the vested stock options pursuant to the ESOP 2017 schemes resulting in an increase in the paid-up share capital of ₹ 0.07 million and securities premium account of ₹ 35.31 million.
- 7) During the year ended 31 March 2022, NATCO Pharma Limited through its wholly owned subsidiary, NATCO Pharma Inc. USA, had acquired Dash Pharmaceuticals LLC ("Dash"), a New Jersey based entity for a consideration of USD 18 million (₹ 1,341 million). Pursuant to this, Dash became a 100% wholly owned subsidiary of NATCO Pharma Inc. and a step-down subsidiary of NATCO Pharma Limited with effect from 1 January 2022.
- 8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9) The Group has considered internal and external sources of information while assessing the recoverability of its assets upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Group expects to recover the carrying amount of these assets. The Board of Directors has also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the Group has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 10) Employee benefits expense includes compensation amounting to INR 291 million paid under voluntary retirement scheme during the quarter ended 30 June 2022.
- 11) Revenue from operations for the year ended 31 March 2022 includes an income from settlement of claims received by Natco Pharma (Canada) Inc., Canada, a subsidiary of NATCO Pharma Limited under a settlement agreement entered by the subsidiary.
- 12) The standalone financial results, for the quarter ended 30 June 2022 can be viewed on the website of the Company, NSE and BSE at www.natcopharma.co.in, www.nseindia.com, and www.bseindia.com respectively. Information of unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
Total revenue from operations	8,057	5,141	3,938	17,678
Profit/ (loss) before tax	3,730	(671)	910	1,559
Net profit/ (net loss) for the period/ year	3,080	(613)	752	1,391
Total comprehensive income	2,973	(577)	839	1,795

- 13) The Board of Directors at their meeting held on 09 August 2022 have recommended a interim dividend of ₹3.50 per equity share of ₹2 each for the quarter ended 30 June 2022.

By order of the Board
For NATCO Pharma Limited



V C Nannapaneni
Managing Director
(DIN: 00183315)

Place: Hyderabad
Date: 09 August 2022

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
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Limited Review Report on unaudited consolidated financial results of NATCO Pharma Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of NATCO Pharma Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of NATCO Pharma Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
NATCO Pharma Limited	Parent
NATCO Pharma Inc., United States of America ('USA')	Subsidiary
Dash Pharmaceuticals LLC, USA (subsidiary of NATCO Pharma Inc.)	Step-down subsidiary
Time Cap Overseas Limited, Mauritius ('TCOL')	Subsidiary
NatcoFarma do Brasil Ltda., Brazil (subsidiary of TCOL)	Step-down subsidiary
NATCO Pharma (Canada) Inc., Canada	Subsidiary
NATCO Pharma Asia Pte. Ltd., Singapore	Subsidiary
NATCO Pharma Australia PTY Ltd., Australia	Subsidiary
NATCO Lifesciences Philippines Inc., Philippines	Subsidiary

Registered Office:

B S R & Associates LLP

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of eight subsidiaries included in the Statement, whose interim financial information reflect (before consolidation adjustments) total revenues of INR 1,055.74 million, total net profit after tax of INR 129.82 million and total comprehensive income of INR 129.82 million for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. These subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

Vikash Somani

Vikash Somani

Partner

Hyderabad

09 August 2022

Membership No.: 061272

UDIN:22061272AOPJW8190



NATCO Pharma Limited

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Phone: +91-40-2354 7532, Website : www.natcopharma.co.in, CIN: L24230TG1981PLC003201

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in millions except per share data)

S.No.	Particulars	Quarter ended			Year ended
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
	Income				
1	Revenue from operations	8,057	5,141	3,938	17,678
2	Other income	332	104	123	946
3	Total income (1+2)	8,389	5,245	4,061	18,624
	Expenses				
	Cost of materials consumed	949	1,931	1,099	5,192
	Purchases of stock-in-trade	42	43	58	209
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	260	737	(352)	(55)
	Employee benefits expense (refer note 9)	1,383	986	971	4,101
	Finance costs	27	42	18	133
	Depreciation and amortisation expense	369	356	331	1,384
	Other expenses	1,629	1,821	1,026	6,101
	Total expenses	4,659	5,916	3,151	17,065
5	Profit/ (loss) before tax (3-4)	3,730	(671)	910	1,559
	Tax expense				
	(i) Current tax	660	(72)	155	325
	(ii) Deferred tax	(10)	14	3	(157)
	Total tax expense	650	(58)	158	168
7	Profit/ (loss) for the period/ year (5-6)	3,080	(613)	752	1,391
	Other comprehensive income (net of tax)				
	Items that will not be subsequently reclassified to profit or loss:				
	Remeasurement of defined benefit plans	-	12	(2)	6
	Net gains from investments in equity instruments designated at Fair value through other comprehensive income (FVTOCI)	(121)	31	100	442
	Income-tax relating to items that will not be reclassified to profit or loss	14	(7)	(11)	(44)
	Total other comprehensive income (net of tax)	(107)	36	87	404
9	Total comprehensive income for the period/ year (7+8)	2,973	(577)	839	1,795
10	Paid-up equity share capital (face value of ₹2 each)	365	365	365	365
11	Other equity				41,554
	Earnings per share (not annualised for the quarters) (face value ₹2 each)				
	Basic (in ₹)	16.87	(3.36)	4.12	7.63
	Diluted (in ₹)	16.87	(3.36)	4.12	7.63

See accompanying notes to the standalone financial results.





NATCO Pharma Limited

Notes to the standalone financial results:

- 1) The standalone financial results of NATCO Pharma Limited ("the Company") have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The standalone financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 09 August 2022.
- 3) The results of the Company for the quarter ended 30 June 2022, have been reviewed by the statutory auditors and they have issued an unmodified review report on the same. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Company's website.
- 4) The figures for the quarter ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 5) Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- 6) During the quarter ended 30 June 2022, 37,000 equity shares of ₹ 2 each, fully-paid up, were allotted upon exercise of the vested stock options pursuant to the ESOP 2017 schemes resulting in an increase in the paid-up share capital of ₹ 0.07 million and securities premium account of ₹ 35.31 million.
- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8) The Company has considered internal and external sources of information while assessing the recoverability of its assets upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Company expects to recover the carrying amount of these assets. The Board of Directors has also considered the impact of COVID-19 on the business for the foreseeable future and have concluded that the Company has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 9) Employee benefits expense includes compensation amounting to INR 291 million paid under voluntary retirement scheme during the quarter ended 30 June 2022.
- 10) The Board of Directors at their meeting held on 09 August 2022 have recommended an interim dividend of ₹3.50 per equity share of ₹2 each for the quarter ended 30 June 2022.

**By order of the Board
For NATCO Pharma Limited**



V C Nannapaneni
Managing Director
(DIN: 00183315)

Place: Hyderabad
Date: 09 August 2022

B S R & Associates LLP

Chartered Accountants

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Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
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Limited Review Report on unaudited standalone financial results of NATCO Pharma Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of NATCO Pharma Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of NATCO Pharma Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

B S R & Associates LLP

or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231WW-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

UDIN:22061272AOPKKK8042

Hyderabad

09 August 2022



Natco Pharma Limited

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Ref: PR/ 6 /2022-23

Press Release

Hyderabad, 9th August, 2022

**NATCO records ₹918.9 Crore consolidated revenue and ₹320.4 Crore of profit, after tax,
for the First Quarter, FY2022-23**

Hyderabad based NATCO Pharma Limited (NSE: NATCOPHARM; BSE: 524816) has recorded consolidated total revenue of ₹918.9 Crore for the first quarter ended on 30th June 2022, as against ₹427.3 Crore for the same period last year, reflecting a growth of 115%. The net profit for the period, on a consolidated basis, was ₹320.4 Crores as against ₹75.0 Crore same period last year.

During the quarter, export sales of Lenalidomide product to United States was a major contributor to the revenue and profitability of the business. Pharma domestic formulations business remained steady. On the expense side, there was a one-time cost associated with retirement schemes during the quarter and higher than usual R&D costs for product development.

Segmental Revenue Split (All Figures in ₹ Crore)-

Segment	Revenue, Q1 FY23	Revenue, Q4 FY22	Revenue, Q1 FY22
API	50.8	48.6	61.6
Formulations, Domestic	88.5	76.3	200.6
Formulations, Exports (incl. Profit Share & Foreign Subs)	736.9	465.1	145.4
Other Operating income & non-operating income	41.7	20.0	19.2
Crop Health Sciences (CHS)	1.0	0.6	0.5
TOTAL	918.9	610.6	427.3

The Board of Directors has declared an interim dividend of ₹3.5 per equity share of ₹2.0 each, during the First Quarter of FY2022-23.

Forwarded for favour of publication
For NATCO Pharma Limited


Ch. Venkat Ramesh
Company Secretary &
Compliance Officer

