



Statement of consolidated Financial Results for the quarter ended 30th September, 2013

Rs. lakhs

PART I : STATEMENT OF CONSOLIDATED RESULTS	THREE MONTHS ENDED (UNREVIEWED/UNAUDITED)			YEAR-TO-DATE FIGURES (UNREVIEWED/UNAUDITED) FOR THE HALF YEAR ENDED ON		YEAR ENDED (AUDITED)
	30-SEP-2013	30-JUN-2013	30-SEP-2012	30-SEP-2013	30-SEP-2012	31-MAR-2013
PARTICULARS (REFER NOTES BELOW)						
01. Gross Sales / Income from Operations	16952	17062	17890	34014	32612	65302
Less : Excise Duty	390	323	707	713	1185	2122
Less : Sales Tax	271	285	267	556	594	1101
Net Sales / Income from Operations	16291	16454	16916	32745	30833	62079
02. Other Operating Income	1631	797	1116	2428	1271	4322
03. TOTAL INCOME FROM OPERATIONS	17922	17251	18032	35173	32104	66401
04. EXPENDITURE						
a) Cost of materials consumed	6013	5745	5939	11758	12451	17757
b) Purchases of stock-in-trade	-	-	238	-	432	8714
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-227	-275	481	-502	-908	-2191
d) Employee benefits expense	2633	2589	3100	5222	5243	10229
e) Depreciation and amortization expense	747	731	510	1478	953	2212
f) Other Expenses	5155	4724	3921	9879	7646	16900
TOTAL EXPENSES	14321	13514	14189	27835	25817	53621
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	3601	3737	3843	7338	6287	12780
06. Other Income	198	350	88	548	266	1241
07. Finance costs	1002	996	583	1998	1050	2631
08. Exceptional Item	-	-	618	-	618	1158
09. Profit / (Loss) from ordinary activities before tax	2797	3091	2730	5888	4885	10232
10. Tax expense, including deferred tax	371	1014	771	1385	1262	3644
11. Minority Interest	266	101	-140	367	-172	-599
12. Net Profit / Loss (-) from ordinary activities after tax	2692	2178	2099	4870	3795	7187
13. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3137	3137	3115	3137	3115	3137
14. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						50217
15. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	8.58 8.58	6.94 6.94	6.74 6.71	15.52 15.52	12.18 12.16	23.01 22.91
PART II ; SELECT INFORMATION						
16. Public Shareholding:						
a) Number of Shares	13,611,493	13,607,593	13,378,071	13,611,493	13,378,071	13,594,593
b) Percentage of Shareholding	43.39	43.37	42.95	43.39	42.95	43.33
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered – No. of shares	-	-	-	-	-	-
b) Non – encumbered – No. of shares	17,761,581	17,765,481	17,769,881	17,761,581	17,769,881	17,778,481
Percentage (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
Percentage (as a % of the total share capital of the company)	56.61	56.63	57.05	56.61	57.05	56.67

The above financial results were approved by the Audit Committee and the Board of Directors at a meeting held at Hyderabad on Thursday, the 14th November, 2013. Exceptional item represents amount written off against a pending legal dispute. Employee benefit expenses for the quarter and six months ended 30th September, 2012 include Rs. 504 lakhs and Rs. 362 lakhs respectively, pertaining to stock options vested during the earlier period. The stand-alone results are available on the company's web-site www.natcopharma.co.in. In respect of reference to relating to non-accounting of minimum alternate tax credit, the company will review the position during the current financial year.

Dated at Hyderabad, this, the 14th November, 2013.
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, 2013

Pending as on 01-07-2013	Nil
Received during the quarter	52
Resolved during the quarter	52
Pending as on 30-09-2013	Nil

Statement of Consolidated Assets & Liabilities (Rs. Lakhs)		
	As at	
	30 September 2013	31 March 2013
I. Equity and liabilities		
Shareholders' funds		
Share capital	6,818	3,137
Reserves and surplus	54,661	50,217
	61,479	53,354
Non-current liabilities		
Long-term borrowings	13,171	13,783
Deferred tax liabilities (net)	4,316	4,432
Other long term liabilities	6,092	1123
Long-term provisions	1,614	862
	25,193	20,200
Current liabilities		
Short-term borrowings	16,979	14,774
Trade payables	10,703	11,430
Other current liabilities	10,768	8,177
Short-term provisions	33	107
	38,483	34,488
Total	125,155	108,042
II. Assets		
Non-current assets		
Fixed assets		
Tangible assets	53,129	55,390
Intangible assets	2,586	2,884
Capital work-in-progress	11,726	10,584
Non-current investments	7,830	154
Long-term loans and advances	11,941	5,720
Other non-current assets	0	13
	87,212	74,745
Current assets		
Current investments	81	81
Inventories	15,069	14,603
Trade receivables	15,540	12,971
Cash and bank balances	1,453	1,265
Short-term loans and advances	5,305	4,041
Other current assets	496	336
	37,944	33,297
Total	125,155	108,042



Statement of stand-alone Financial Results for the quarter ended 30th September, 2013

Rs. lakhs

PART I : STATEMENT OF STAND-ALONE RESULTS						
PARTICULARS	THREE MONTHS ENDED (REVIEWED)			YEAR-TO-DATE FIGURES (REVIEWED) FOR THE HALF YEAR ENDED ON		YEAR ENDED (AUDITED)
	30-SEP- 2013	30-JUN- 2013	30-SEP- 2012	30-SEP- 2013	30-SEP- 2012	
01. Gross Sales / Income from Operations	14019	14254	15669	28273	27332	54656
Less : Excise Duty	375	291	701	666	1179	2122
Less : Sales Tax	269	278	267	547	594	1101
Net Sales / Income from Operations	13375	13685	14701	27060	25559	51433
02. Other Operating Income	1631	797	501	2428	1005	4492
03. TOTAL INCOME FROM OPERATIONS	15006	14482	15202	29488	26564	55925
04. EXPENDITURE						
a) Cost of materials consumed	3755	3871	3786	7626	8225	18063
b) Purchases of stock-in-trade	-	-	238	-	432	558
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-227	-275	481	-502	-908	-2125
d) Employee benefits expense	2214	2205	2643	4419	4571	8536
e) Depreciation and amortization expense	656	641	466	1297	898	1984
f) Other Expenses	4601	4172	3385	8773	6693	15201
TOTAL EXPENSES	10999	10614	10999	21613	19911	42217
05. Profit / (Loss) from Operations before other income, finance costs and exceptional items	4007	3868	4203	7875	6653	13708
06. Other Income	177	350	120	527	421	1194
07. Finance costs	957	958	567	1915	1011	2512
08. Exceptional Items	-	-	618	-	618	1158
09. Profit / (Loss) from ordinary activities before tax	3227	3260	3138	6487	5445	11232
10. Tax expense, including deferred tax	358	986	751	1344	1241	3419
11. Net Profit / Loss (-) from ordinary activities after tax	2869	2274	2387	5143	4204	7813
12. Paid-up Equity Share Capital (each share of Rs. 10/- face value)	3137	3137	3115	3137	3115	3137
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						50621
14. Earnings per share – Basic and diluted EPS before and after extraordinary item (Rs.) – non-annualized	9.15 9.15	7.25 7.25	7.66 7.61	16.40 16.40	13.50 13.40	25.02 24.91
PART II : SELECT INFORMATION						
15. Public Shareholding:						
a) Number of Shares	13,611,493	13,607,593	13,378,071	13,611,493	13,378,071	13,594,593
b) Percentage of Shareholding	43.39	43.37	42.95	43.39	42.95	43.33
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered –	-	-	-	-	-	-
b) Non – encumbered – No. of shares	17,761,581	17,765,481	17,769,881	17,761,581	17,769,881	17,778,481
Percentage (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
Percentage (as a % of the total share capital of the company)	56.61	56.63	57.05	56.61	57.05	56.67

Dated at Hyderabad, this, the 14th day of November, 2013.
for and on behalf of the Board of Directors,
NATCO Pharma Limited

V.C. Mannapaneni
Chairman & Managing Director

Status of Investor Complaints as at 30th September, 2013

Pending as on 01-07-2013	Nil
Received during the quarter	52
Resolved during the quarter	52
Pending as on 30-09-2013	Nil

Statement of Stand-alone Assets & Liabilities (Rs. Lakhs)		
	As at	
	30 September 2013	31 March 2013
	Un-audited	Audited
I. Equity and liabilities		
Shareholders' funds		
Share capital	3,137	3,137
Reserves and surplus	55,877	50,621
	59,014	53,758
Non-current liabilities		
Long-term borrowings	13,157	13,713
Deferred tax liabilities (net)	4,080	4,112
Other long term liabilities	69	69
Long-term provisions	948	821
	18,254	18,715
Current liabilities		
Short-term borrowings	16,794	14,774
Trade payables	9,808	10,443
Other current liabilities	10,153	8,025
Short-term provisions	33	33
	36,788	33,275
Total	114,056	105,748
II. Assets		
Non-current assets		
Fixed assets		
Tangible assets	48,658	46,565
Intangible assets	482	491
Capital work-in-progress	10,238	7,837
Non-current investments	7,830	7,676
Long-term loans and advances	11,925	12,066
Other non-current assets	-	13
	79,133	74,648
Current assets		
Current investments	81	81
Inventories	13,549	12,832
Trade receivables	14,890	12,646
Cash and bank balances	1,142	937
Short-term loans and advances	4,911	4,269
Other current assets	350	335
	34,923	31,100
	114,056	105,748



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, 2013

Rs. lakhs

	THREE MONTHS ENDED			HALF YEAR ENDED		PREVIOUS ACCOUNTING YEAR ENDED (UN-AUDITED) 31-MAR-2013
	30-SEP-2013	30-JUN-2013	30-SEP-2012	30-SEP-2013	30-SEP-2012	
01. Segment Revenue (Net)						
a) Bulk Chemicals	5570	6370	6417	11940	10387	23692
b) Formulations	9616	6488	7758	16104	14814	29367
c) Job Work	418	195	314	613	470	944
d) Unallocated	38	1841	940	1879	1599	3244
Total	15642	14894	15429	30536	27270	57247
Less : Inter-segment Revenue	636	412	227	1048	706	1322
Net Sales / Income from Operations	15006	14482	15202	29488	26564	55925
02. Segment Results : Profit (+)/Loss (-) before tax and interest						
a) Bulk Chemicals	1051	1517	1719	2568	2372	5527
b) Formulations	4474	2106	3643	6660	6568	12235
c) Job Work	332	139	275	471	391	728
d) Unallocated	21	1673	849	1694	1440	2915
Total	5878	5515	6486	11393	10771	21405
Less : a) Interest	957	958	567	1915	1011	2512
b) Other unallocable expenditure	1871	1647	2901	3518	4736	8855
c) Unallocable income	177	350	120	527	421	1194
Total Profit Before Tax	3227	3260	3138	6487	5445	11232
03. Capital Employed (Segment Assets - Segment Liabilities)						
a) Bulk Chemicals	37017	37370	36456	37017	36456	36375
b) Formulations	35170	30873	30617	35170	30617	32742
c) Job Work	295	156	172	295	172	94
e) Unallocated (Others)	-13468	-12367	-15695	-13468	-15695	-15453
Total	59014	56032	51550	59014	51550	53758

The above un-audited financial results were reviewed by the Audit Committee, Statutory Auditors and approved by the Board of Directors at a meeting held at Hyderabad, on Thursday, the 14th November, 2013. In respect of non-accounting of minimum alternate tax credit, referred to in the review report, the company will evaluate the position during the current financial year. Figures for the previous period(s) have been re-arranged / re-grouped wherever necessary. Exceptional item represents amount written off against a pending legal dispute. Employee benefit expenses for the quarter and six months ended 30 September 2012 include Rs. 504 lakhs and Rs. 362 lakhs respectively, pertaining to stock options vested during the earlier period.

Dated at Hyderabad, this, the 14th day of November, 2013.
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.**