

Report of Scrutinizer

Pursuant to Section 108 of the Companies Act, 2013 Rule 20 of Companies
(Management and Administration) Rules, 2014

To,
Sri V C Nannapaneni
Chairman and Managing Director
M/s. Natco Pharma Limited
Natco House, Road # 2
Banjara Hills, Hyderabad - 500 034

34th Annual General Meeting of the Members of M/s. NATCO Pharma Limited held on Thursday, 28th September, 2017 at 10.30 a.m. at Hotel Daspalla, Road No.37, Jubilee Hills, Hyderabad 500 033.

Dear Sir,

I, Vasudeva Rao Devaki, Company Secretary in whole-time practice (COP # 12123) , Proprietor, D V Rao & Associates, Company Secretaries, Hyderabad was appointed as Scrutinizer by the Board of Directors of the Natco Pharma Limited (the Company) for the purpose of scrutinizing the remote e-voting and voting process for the 34th Annual General Meeting (AGM) of the Company, pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended (the Rules), on the resolutions contained in the Notice of the 34th AGM of the members of the Company, held on Thursday, 28th September, 2017 at 10.30 AM IST and also for ascertaining the requisite majority for the resolutions proposed therein.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and voting process for the resolutions contained in the Notice of the 34th AGM of the members of the company. Our responsibility as a Scrutinizer is to ensure that remote e-voting and voting process is carried out in a fair and transparent manner and to make a consolidated scrutinizer's report on remote e-voting and voting at the AGM venue. The Company has engaged the services of National Securities Depository Limited (NSDL) for voting by electronic means (both for remote e-voting and voting at the AGM venue).

In accordance with the Notice of the 34thAGM sent to the members and the 'Advertisement' published pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the remote e-voting period was open from 9.00 AM IST on Monday, 25th September 2017 and was closed at 5.00 PM IST on Wednesday, 27th September, 2017.



Page 1 of 2



D V RAO & ASSOCIATES COMPANY SECRETARIES

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The equity shareholders holding shares as on Thursday, 21st September 2017, "cut off date", were entitled to vote on the resolutions stated in the Notice of the 34th AGM of the Company.

The voting at the AGM venue was allowed with our assistance by using an electronic voting system on the resolutions on which the voting is to be held. The said voting system was provided to all the members who were present at the AGM venue but have not cast their votes by availing the remote e-voting facility or through ballot forms. As per the information provided by NSDL, the name of the shareholders who had voted through remote e-voting facility had been blocked.

After the conclusion of the voting at the AGM venue, the votes cast thereat were counted. Thereafter, the votes on remote e-voting were unblocked on Thursday 28th September 2017 at 11.30 a.m. in the presence of two witnesses who were not employees of the Company and the e-voting results / list of equity shareholders who have voted for and against were downloaded from the e-voting website of NSDL.

The combined results of the remote e-voting and voting at the AGM venue are given as Annexure to this report. Based on combined results, I report that all the resolutions as per the Notice of the 34th AGM of the Company stands passed with requisite majority.

The electronic data and all other relevant records relating to the remote e-voting and voting at the AGM venue are under my safe custody until the Chairman approves and sign the Minutes of the 34th AGM and thereafter will be handed over to the Company Secretary of the Company for safe preservation.

Thanking you,

Yours Truly
For D V Rao & Associates
Company Secretaries



CS Vasudeva Rao Devaki
Scrutinizer
Membership # F8888
COP # 12123



Place: Hyderabad
Date: 29/09/2017

Encl: Consolidated Voting Results

Natco Pharma Limited - 34th AGM Consolidated Results (remote voting and voting at AGM venue)

ITEM NO. 10

Special Reulation Ratification of Remunertion of Cost Auditors

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
350	95438126	100.00	6	350	0.00	0	0	356	95438476

ITEM NO. 11

To Consider giving of One time incentive to Working Directors on account of Good Performance of the Company

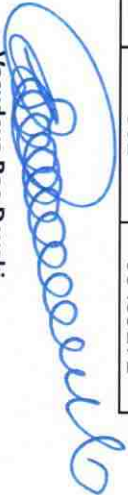
Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
338	95436152	100.00	21	2309	0.00	0	0	359	95438461

ITEM NO. 12

Approval of NATCO Employees Stock Option Scheme -2017 (NATSOP-2017)

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
284	83962275	87.97	77	11476996	12.03	0	0	361	95439271

Date : 29/09/2017
Place : Hyderabad


Vasudeva Rao Devaki
Company Secretary in Practice
COP # 12123
Membership # F8888

Natco Pharma Limited - 34th AGM Consolidated Results (remote voting and voting at AGM venue)

ITEM NO. 1

Ordinary Resolution to consider adoption of Financial Statements

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Summary	
No. of shareholders	No. of shares	No. of shareholders	No. of shares	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
354	95423585	1	10	0	0	355	95423595
	% of valid votes cast		% of valid votes cast				
	100.00		0.00				

ITEM NO. 2

Ordinary Resolution to confirm the already paid two Interim Dividends on equity shares for the year 2016-17 as final dividend

Votes in favour of the Resolution		Votes against the Resolution		Invalid Votes		Summary	
No. of shareholders	No. of shares	No. of shareholders	No. of shares	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
355	95437442	2	40	0	0	357	95437482
	% of valid votes cast		% of valid votes cast				
	100.00		0.00				

ITEM NO. 3

Ordinary Resolution to consider Re-appointment of Sri P S R K Prasad as a Director liable to retire by rotation.

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
349	95363527	99.97	5	25018	0.03	0	0	354	95388545



Natco Pharma Limited - 34th AGM Consolidated Results (remote voting and voting at AGM venue)

ITEM NO. 4

Ordinary Resolution to consider appointment of statutory Auditors for the Financial Year 2017-18

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
350	95437196	100.00	6	264	0.00	0	0	356	95437460

ITEM NO. 5

Special Resolution for Reappointment of Sri V. C. Nannapaneni as Chairman and Managing Director

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
337	52451156	94.82	16	2863923	5.18	0	0	353	55315079

ITEM NO. 6

Special Resolution to Increase of Reappointment of Sri Rajeev Nannapaneni as Vice Chairman & CEO

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
349	55540526	100.00	4	245	0.00	0	0	353	55540771



Natco Pharma Limited - 34th AGM Consolidated Results (remote voting and voting at AGM venue)

ITEM NO. 7

Special Resolution to Increase of Remuneration to Dr A K S Bhujanga Rao as Director and President (R&D and Tech.)

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
352	95380620	99.94	5	57871	0.06	0	0	357	95438491

ITEM NO. 8

Special Resolution to Increase of Remuneration to Sri P S R K Prasad as Director and Executive Vice President (Corporate Engineering Services)

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
349	95390394	100.00	5	231	0.00	0	0	354	95390625

ITEM NO. 9

Special Resolution to increase of Remuneration to Dr. D. Linga Rao as a Director and President (Tech.Affairs)

Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes		Summary	
No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	% of valid votes cast	No. of shareholders	No. of shares	No. of Shareholders	No. of shares
350	95385262	100.00	5	340	0.00	0	0	355	95385602

