



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

May 28, 2025

BSE Limited

Department of Corporate Services
Listing Department,
PJ Tower, Dalal Street,
Mumbai 400001, India
Scrip Code: **524816**

National Stock Exchange of India Ltd

Listing Department,
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051, India
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. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025 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 ("Listing Regulations") along with Auditor's Report(s) of the Statutory Auditors.

Please find enclosed a copy of the same for your information and declaration regarding Audit Reports with unmodified opinion.

2. The appointment of M/s. BK & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a period of five consecutive years commencing from FY2025-26 till FY2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
3. Re-constituted the Risk Management Committee and the same will be available on the website of the Company at the following link:

<https://www.natcopharma.co.in/investors/shareholder-information/corporate-governance-policies/>

The copy of the press release is enclosed for your information.

Meeting commenced at 13:00 p.m. and concluded at 15:30 p.m.

Yours faithfully

For **NATCO Pharma Limited**

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer

Encl.: as above

Independent Auditor's Report

To the Board of Directors of NATCO Pharma Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of NATCO Pharma Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries (including step down subsidiaries), the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

Name of the entity	Relationship
NATCO Pharma Limited	Parent
NATCO Pharma Inc., United States of America ('USA')	Subsidiary
NATCO Pharma USA LLC, USA (Formerly known as Dash Pharmaceuticals LLC, USA - name changed w.e.f. 12 April 2023) (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
NATCO Pharma UK Limited, United Kingdom	Subsidiary
PT. NATCO Lotus Farma, Indonesia	Subsidiary
NATCO Pharma Colombia S.A.S., Colombia	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)**NATCO Pharma Limited**

- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional

Independent Auditor's Report (Continued)**NATCO Pharma Limited**

skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of eleven subsidiaries/step down subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of INR 9,152 million as at 31 March 2025, total revenue (before consolidation adjustments) of INR 4,669 million and total net profit after tax (before consolidation

Independent Auditor's Report (Continued)

NATCO Pharma Limited

adjustments) of INR 325 million and net cash inflows (before consolidation adjustments) of INR 440 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

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

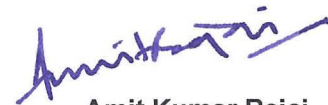
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Amit Kumar Bajaj

Partner

Hyderabad

28 May 2025

Membership No.: 218685

UDIN:25218685BMMKDG6627



NATCO Pharma Limited

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2025

(₹ in millions except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
	Income					
1	Revenue from operations	12,210	4,748	10,683	44,295	39,988
2	Other income	663	1,763	420	3,545	1,281
3	Total income (1+2)	12,873	6,511	11,103	47,840	41,269
4	Expenses					
	Cost of materials consumed	1,690	727	1,276	5,362	5,225
	Purchases of stock-in-trade	408	391	311	1,661	1,514
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	394	(290)	(161)	(125)	427
	Employee benefits expense	1,594	1,416	1,425	5,945	5,250
	Finance costs	102	44	62	239	192
	Depreciation, amortisation and impairment expenses (refer note 7)	983	470	555	2,352	1,868
	Other expenses	2,643	2,116	2,859	9,492	10,058
	Total expenses	7,814	4,874	6,327	24,926	24,534
5	Profit before tax for the period/ year (3-4)	5,059	1,637	4,776	22,914	16,735
6	Tax expense					
	(i) Current tax	1,064	335	903	4,376	3,165
	(ii) Deferred tax	(65)	(22)	10	(296)	(313)
	Total tax expense	999	313	913	4,080	2,852
7	Profit for the period/ year (5-6)	4,060	1,324	3,863	18,834	13,883
8	Other comprehensive income/ (loss) (net of tax)					
	(i). Items that will not be reclassified to profit or loss:					
	Remeasurement of defined benefit liability/(asset)	(78)	-	(20)	(78)	(20)
	Tax on remeasurement of defined benefit liability/(asset)	27	-	7	27	7
	Fair value changes of Equity investments through OCI	(233)	180	(7)	23	97
	Tax impact in Fair value changes on Equity investments through OCI	31	(26)	2	(6)	(8)
		(253)	154	(18)	(34)	76
	(ii). Items that will be reclassified to profit or loss:					
	Exchange differences on translating financial statements of foreign operations	71	(260)	(107)	(206)	73
		71	(260)	(107)	(206)	73
	Other comprehensive income/ (loss) for the period/ year, net of tax	(182)	(106)	(125)	(240)	149
9	Total comprehensive income for the period/ year (7+8)	3,878	1,218	3,738	18,594	14,032
10	Profit for the period/year attributable to:					
	Owners of the Company	4,066	1,330	3,863	18,854	13,883
	Non-controlling interests	(6)	(6)	-	(20)	-
11	Other comprehensive income for the period/ year attributable to:					
	Owners of the Company	(182)	(106)	(125)	(240)	149
	Non-controlling interests	-	-	-	-	-
12	Total comprehensive income for the period/ year attributable to:					
	Owners of the Company	3,884	1,224	3,738	18,614	14,032
	Non-controlling interests	(6)	(6)	-	(20)	-
13	Paid-up equity share capital (Face value of ₹2 each)	358	358	358	358	358
14	Other equity				75,712	58,173
15	Earnings per share (not annualised for the quarters) (Face value of ₹2 each)					
	Basic (in ₹)	22.70	7.43	21.56	105.26	77.34
	Diluted (in ₹)	22.70	7.43	21.56	105.26	77.34

See accompanying notes to the audited consolidated financial results.

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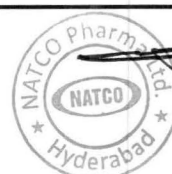
NATCO Pharma Limited

Consolidated Balance Sheet:

(₹ in millions)

	As at 31-03-2025 (Audited)	As at 31-03-2024 (Audited)
I Assets		
(1) Non-current assets		
(a) Property, plant and equipment	24,319	22,977
(b) Capital work-in-progress	2,254	1,373
(c) Goodwill	574	560
(d) Other intangible assets	2,087	1,371
(e) Financial assets		
(i) Investments	1,528	959
(ii) Other financial assets	1,823	439
(f) Deferred tax assets, net	501	194
(g) Non-current tax assets, net	32	261
(h) Other non-current assets	490	694
Total non-current assets	33,608	28,828
(2) Current assets		
(a) Inventories	7,658	7,005
(b) Financial assets		
(i) Investments	3,208	4,435
(ii) Trade receivables	12,466	11,889
(iii) Cash and cash equivalents	1,200	704
(iv) Bank balances other than (iii) above	20,560	8,825
(v) Loans	94	90
(vi) Other financial assets	4,205	4,528
(c) Other current assets	3,309	2,759
Total current assets	52,700	40,235
Total assets	86,308	69,063
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	358	358
(b) Other equity	75,712	58,173
Equity attributable to owners of the Company	76,070	58,531
(c) Non-controlling interest	53	-
Total equity	76,123	58,531
(2) Liabilities		
(A) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	46	53
(ii) Other financial liabilities	46	40
(b) Provisions	656	709
(c) Deferred tax liabilities (net)	2	2
Total non-current liabilities	750	804
(B) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,731	3,632
(i) Lease liabilities	17	27
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises; and	176	41
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,573	2,314
(iii) Other financial liabilities	1,146	1,021
(b) Other current liabilities	1,223	1,341
(c) Provisions	779	1,029
(d) Current tax liabilities (net)	790	323
Total current liabilities	9,435	9,728
Total liabilities	10,185	10,532
Total equity and liabilities	86,308	69,063

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Consolidated Statement of Cash Flows:

(₹ in millions)

	Year ended	
	31-03-2025 (Audited)	31-03-2024 (Audited)
Cash flows from operating activities		
Profit before tax for the period	22,914	16,735
Adjustments for		
Depreciation, amortisation and impairment expenses	2,352	1,868
Finance costs	239	192
Interest income	(1,872)	(1,010)
Provision for impairment of receivables and advances, net	(22)	227
Bad debts written off	11	51
Capital work-in-progress written off	30	-
Liabilities written back	(5)	(3)
Net (gain)/ Loss on sale of property, plant and equipment and intangible assets	(901)	17
(Profit)/ loss on sale of investments	(14)	9
Dividend income on equity investment at fair value through other comprehensive income	(33)	(3)
Change in fair value of financial assets measured at fair value through profit and loss	-	(2)
Unrealised foreign exchange gain, net	(8)	(8)
Operating profit before working capital changes	22,691	18,073
Changes in working capital:		
(Increase)/ decrease in inventories	(653)	424
Increase in trade receivables	(593)	(3,413)
(Increase)/ decrease in other financial assets	(20)	28
Increase in other assets	(526)	(664)
Increase/ (decrease) in trade payables	403	(281)
(Decrease)/ increase in provisions	(381)	696
(Decrease)/ increase in other financial liabilities	(109)	183
Decrease in other liabilities	(118)	(67)
Cash generated from operating activities	20,694	14,979
Income-taxes paid, net of refund	(3,726)	(2,863)
Net cash generated from operating activities (A)	16,968	12,116
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,011)	(3,394)
Proceeds from sale of property, plant and equipment	950	20
Acquisition of intangible assets	(1,105)	(193)
Proceeds from sale of intangible assets	201	-
Advance for purchase of unquoted shares	(30)	-
Repayment of loans by others	(4)	12
Proceeds from sale of investments	4,102	1,286
Purchase of investments	(3,367)	(2,634)
Deposits with banks	(20,576)	(9,225)
Redemption of bank deposits	8,825	4,538
Interest received	1,466	585
Dividend received	33	3
Redemption of deposits other than with banks	3,848	2,773
Deposits other than with banks	(4,477)	(4,098)
Net cash used in investing activities (B)	(14,145)	(10,327)
Cash flows from financing activities		
Proceeds from issue of shares by subsidiary	73	-
Payment on buy-back of shares, including transaction costs and taxes on buy-back	-	(2,537)
Net (repayment of)/ proceeds from short-term borrowings (refer note below)	(892)	1,978
Dividends paid	(1,078)	(1,708)
Finance cost paid	(176)	(181)
Principal and interest payment of lease liabilities	(34)	(21)
Net cash used in financing activities (C)	(2,107)	(2,469)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	716	(680)
Cash and cash equivalents as at the beginning of the year	704	1,319
Effect of currency translation adjustment	(220)	65
Cash and cash equivalents as at the end of the year	1,200	704
Note: Movement in borrowings and lease liabilities in accordance with Ind AS 7:		
Current borrowings		
Opening balance	3,632	1,650
Proceeds from/ (repayment of) borrowings, net	(892)	1,978
Non-cash items (foreign exchange changes)	(9)	4
	2,731	3,632
Lease liabilities		
Opening balance	80	17
Cash flow changes	(34)	(21)
Non-cash changes	17	84
	63	80

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NATCO Pharma Limited

Segment reporting:

(₹ in millions except share data)

S.No.	Particulars	Quarter ended			Year ended	Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
1	Segment revenue					
	a. Pharmaceuticals	12,060	4,597	10,746	43,689	38,905
	b. Agro chemicals	150	151	(63)	606	1,083
		12,210	4,748	10,683	44,295	39,988
	Add: Unallocated	-	-	-	-	-
	Total revenue from operations	12,210	4,748	10,683	44,295	39,988
2	Segment results					
	a. Pharmaceuticals	5,970	1,894	5,368	24,611	17,523
	b. Agro chemicals*	(809)	(213)	(530)	(1,458)	(596)
	Total segment result	5,161	1,681	4,838	23,153	16,927
	Less:					
	a. Finance costs	(102)	(44)	(62)	(239)	(192)
	b. Net unallocated (income)/expenditure	-	-	-	-	-
	Total profit before tax	5,059	1,637	4,776	22,914	16,735
3	Segment assets					
	a. Pharmaceuticals	53,994	44,021	45,650	53,994	45,650
	b. Agro chemicals	2,712	3,571	4,238	2,712	4,238
	Total segment assets	56,706	47,592	49,888	56,706	49,888
	Add:					
	a. Unallocated	29,602	33,561	19,175	29,602	19,175
	Total assets	86,308	81,153	69,063	86,308	69,063
4	Segment liabilities					
	a. Pharmaceuticals	6,320	5,682	5,807	6,320	5,807
	b. Agro chemicals	314	328	588	314	588
	Total segment liabilities	6,634	6,010	6,395	6,634	6,395
	Add:					
	a. Unallocated	3,551	2,629	4,137	3,551	4,137
	Total liabilities	10,185	8,639	10,532	10,185	10,532

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*During the quarter and year ended 31-03-2025, an impairment loss of INR 500 million is recognised on the property, plant and equipment of Agro Chemical Segment.





NATCO Pharma Limited

Notes to the audited consolidated financial results:

- 1) The audited 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 audited consolidated financial results for the quarter and year ended 31-03-2025 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meetings held on 28-05-2025.
- 3) The audited consolidated financial results of the Group for the quarter and year ended 31-03-2025, have been audited by the statutory auditors and they have issued an unmodified audit report on the same. The audit 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 consolidated figures for the quarter ended 31-03-2025 and 31-03-2024 as reported in these audited consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial years and the published unaudited year to date consolidated figures up to the third quarter of the previous financial year. Also, the consolidated figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 5) The audited consolidated financial results for the quarter and year ended 31-03-2025 includes financial results of the following subsidiaries/step-down subsidiaries:

S.No	Name of the entity	Country	Relationship
1	NATCO Pharma Inc.	United States of America	Wholly owned Subsidiary
2	NATCO Pharma USA LLC	United States of America	Step-down Subsidiary
3	Time Cap Overseas Limited	Mauritius	Wholly owned Subsidiary
4	NatcoFarma do Brasil Ltda.	Brazil	Step-down Subsidiary
5	NATCO Pharma (Canada) Inc.	Canada	Wholly owned Subsidiary
6	NATCO Pharma Asia Pte. Ltd.	Singapore	Wholly owned Subsidiary
7	NATCO Pharma Australia PTY Ltd.	Australia	Wholly owned Subsidiary
8	NATCO Lifesciences Philippines Inc.	Philippines	Wholly owned Subsidiary
9	NATCO Pharma UK Limited (w.e.f. 04-09-2023)	United Kingdom	Wholly owned Subsidiary
10	PT.NATCO Lotus Farma (w.e.f. 28-08-2023)	Indonesia	Subsidiary
11	NATCO Pharma Colombia S.A.S. (w.e.f. 15-08-2023)	Colombia	Wholly owned Subsidiary

- 6) The audited standalone financial results, for the quarter and year ended 31-03-2025 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 audited 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:

(₹ in millions)

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
Total income	12,195	5,756	10,007	44,158	36,736
Profit before tax	5,208	1,503	4,325	22,260	15,553
Net profit for the period/ year	4,281	1,249	3,491	18,504	13,066
Total comprehensive income for the period/ year	4,049	1,403	3,473	18,491	13,142

- 7) During the quarter and year ended 31 March 2025, the Group has recognised an impairment loss of ₹ 500 million on account of impairment of property, plant and equipment of Agro chemical segment.
- 8) The Board of Directors at their meeting held on 12-02-2025 had approved an interim dividend of ₹ 1.5/- per equity share of ₹ 2 each for the quarter ended 31-12-2024. An interim dividend of ₹ 3 /- per equity share of ₹ 2 each for the quarter ended 30-06-2024 and an interim dividend of ₹ 1.5 /- per equity share of ₹ 2 each for the quarter ended 30-09-2024 was approved by Board of Directors at their meetings held on 12-08-2024 and 12-11-2024 respectively. The total dividend for the financial year ended 31-03-2025 works out to ₹ 6/- per equity share on equity shares of ₹ 2 each.

By order of the Board
For NATCO Pharma Limited



V C Nannapaneni
Chairman & Managing Director
(DIN: 00183315)

Place: Hyderabad
Date: 28 May 2025

Independent Auditor's Report

To the Board of Directors of NATCO Pharma Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of NATCO Pharma Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

NATCO Pharma Limited

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)

NATCO Pharma Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W



Amit Kumar Bajaj

Partner

Hyderabad

28 May 2025

Membership No.: 218685

UDIN:25218685BMMKDH5568



NATCO Pharma Limited

Regd. Office: Natco House, Road No. 2, Banjara Hills, Hyderabad, Telangana - 500 034
Phone: +91-40-2354 7532, Website : www.natcopharma.co.in, CIN: L24230TG1981PLC003201

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2025

(₹ in millions except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
	Income					
1	Revenue from operations	11,574	4,076	9,648	40,945	35,689
2	Other income	621	1,680	359	3,213	1,047
3	Total income (1+2)	12,195	5,756	10,007	44,158	36,736
4	Expenses					
	Cost of materials consumed	1,690	727	1,276	5,362	5,225
	Purchases of stock-in-trade	97	148	80	455	348
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	429	(172)	(297)	116	172
	Employee benefits expense	1,387	1,236	1,250	5,153	4,549
	Finance costs	88	34	45	196	145
	Depreciation, amortisation and impairment expense (refer note 7 below)	937	437	516	2,200	1,719
	Other expenses	2,359	1,843	2,812	8,416	9,025
	Total expenses	6,987	4,253	5,682	21,898	21,183
5	Profit before tax for the period/ year (3-4)	5,208	1,503	4,325	22,260	15,553
6	Tax expense					
	(i) Current tax	994	279	836	4,075	2,848
	(ii) Deferred tax	(67)	(25)	(2)	(319)	(361)
	Total tax expense	927	254	834	3,756	2,487
7	Profit for the period/ year (5-6)	4,281	1,249	3,491	18,504	13,066
8	Other comprehensive income/ (loss) (net of tax)					
	Items that will not be reclassified to profit or loss:					
	Remeasurement of defined benefit liability/(asset)	(78)	-	(20)	(78)	(20)
	Tax on remeasurement of defined benefit liability/(asset)	27	-	7	27	7
	Fair value changes in Equity investments through OCI	(212)	180	(7)	44	97
	Tax impact of Fair value changes in Equity investments through OCI	31	(26)	2	(6)	(8)
	Other comprehensive income/ (loss) for the period/ year, net of tax	(232)	154	(18)	(13)	76
9	Total comprehensive income for the period/ year (7+8)	4,049	1,403	3,473	18,491	13,142
10	Paid-up equity share capital (Face value of ₹2 each)	358	358	358	358	358
11	Other equity				72,981	55,565
12	Earnings per share (not annualised for the quarters) (Face value of ₹2 each)					
	Basic (in ₹)	23.90	6.97	19.49	103.31	72.79
	Diluted (in ₹)	23.90	6.97	19.49	103.31	72.79

See accompanying notes to the audited standalone financial results.

Continued..





NATCO Pharma Limited

Standalone Balance Sheet:

(₹ in millions)

	As at 31-03-2025 (Audited)	As at 31-03-2024 (Audited)
I. Assets		
(1) Non-current assets		
(a) Property, plant and equipment	24,096	22,732
(b) Capital work-in-progress	2,253	1,339
(c) Other intangible assets	1,072	135
(d) Investment in subsidiaries	4,904	4,819
(e) Financial assets		
(i) Investments	747	959
(ii) Loans	5	5
(iii) Other financial assets	1,815	434
(f) Deferred tax assets, net	410	71
(g) Non-current tax assets, net	27	248
(h) Other non-current assets	490	694
Total non-current assets	35,819	31,436
(2) Current assets		
(a) Inventories	6,421	5,969
(b) Financial assets		
(i) Investments	2,900	1,639
(ii) Trade receivables	11,782	10,766
(iii) Cash and cash equivalents	112	55
(iv) Bank balances other than (iii) above	18,457	8,594
(v) Loans	94	90
(vi) Other financial assets	4,130	4,420
(c) Other current assets	2,984	2,571
Total current assets	46,880	34,104
Total assets	82,699	65,540
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	358	358
(b) Other equity	72,981	55,565
Total equity	73,339	55,923
(2) Liabilities		
(A) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	12	12
(ii) Other financial liabilities	46	40
(b) Provisions	656	709
Total non-current liabilities	714	761
(B) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,731	3,632
(ii) Lease liabilities	3	17
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises; and	176	41
-Total outstanding dues of creditors other than micro enterprises	2,075	1,792
and small enterprises		
(iii) Other financial liabilities	1,119	991
(b) Other current liabilities	985	1,039
(c) Provisions	779	1,029
(d) Current tax liabilities (net)	778	315
Total current liabilities	8,646	8,856
Total liabilities	9,360	9,617
Total equity and liabilities	82,699	65,540

Continued..





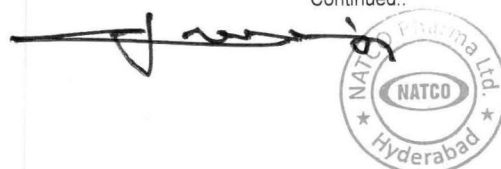
NATCO Pharma Limited

Standalone Statement of Cash Flows:

(₹ in millions)

	Year ended	
	31-03-2025 (Audited)	31-03-2024 (Audited)
Cash flows from operating activities		
Profit before tax for the year	22,260	15,553
Adjustments for		
Depreciation, amortisation and impairment expenses	2,200	1,719
Finance costs	196	145
Interest income	(1,701)	(853)
Provision or (reversal) of credit loss allowance on trade receivables and other financial assets, net	(22)	227
Bad debts written off	11	51
Capital work-in-progress written off	30	-
Liabilities written back	(5)	(3)
Net (gain)/ Loss on sale of property, plant and equipment	(870)	17
(Profit)/ loss on sale of investments	(14)	9
Guarantee income	-	(2)
Dividend income on equity investment at fair value through other comprehensive income	(21)	(3)
Provision for diminution in value of investment	-	210
Unrealised foreign exchange loss/(gain), net	(8)	(8)
Operating profit before working capital changes	22,056	17,062
Changes in working capital		
(Increase)/ decrease in inventories	(452)	191
Increase in trade receivables	(1,032)	(2,921)
(Increase)/ decrease in other financial assets	(3)	7
Increase in other assets	(389)	(603)
Increase in trade payables	427	11
(Decrease)/ increase in provisions	(381)	696
(Decrease)/ increase in other financial liabilities	(106)	191
Decrease in other liabilities	(54)	(150)
Cash generated from operating activities	20,066	14,484
Income-taxes paid, net of refund	(3,446)	(2,520)
Net cash generated from operating activities (A)	16,620	11,964
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,037)	(3,342)
Proceeds from sale of property, plant and equipment	950	20
Acquisition of intangible assets	(1,043)	(24)
Investments in subsidiaries	(85)	(726)
Repayment of loans by others	(4)	12
Proceeds from sale of investments	1,566	1,334
Advance for purchase of unquoted shares	(30)	-
Purchase of investments	(2,517)	(1,493)
Deposits with banks	(18,704)	(9,081)
Redemption of bank deposits	8,825	4,538
Interest received	1,248	480
Dividend received	21	3
Redemption of deposits other than with banks	3,848	2,772
Deposits other than with banks	(4,477)	(4,098)
Net cash used in investing activities (B)	(14,439)	(9,605)
Cash flows from financing activities		
Payment on buy-back of shares, including transaction costs and taxes on buy-back	-	(2,537)
Net (repayment of)/ proceeds short-term borrowings (refer note below)	(892)	2,029
Dividends paid	(1,078)	(1,708)
Finance cost paid	(137)	(141)
Principal and interest payment of lease liabilities (refer note below)	(17)	(16)
Net cash used in financing activities (C)	(2,124)	(2,373)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	57	(14)
Cash and cash equivalents as at the beginning of the year	55	69
Cash and cash equivalents as at the end of the year	112	55
Note: Movement in borrowings and lease liabilities in accordance with Ind AS 7:		
Current borrowings		
Opening balance	3,632	1,599
(Repayment of)/ Net proceeds from short-term borrowings	(892)	2,029
Non-cash items (Foreign exchange changes)	(9)	4
	2,731	3,632
Lease liabilities		
Opening balance	29	12
Cash flow changes	(17)	(16)
Non-cash changes	3	33
	15	29

Continued..





NATCO Pharma Limited

Notes to the audited standalone financial results:

- 1) The audited 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 audited standalone financial results for the quarter and year ended 31-03-2025 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meetings held on 28-05-2025.
- 3) The audited standalone financial results of the Company for the quarter and year ended 31-03-2025, have been audited by the statutory auditors and they have issued an unmodified audit report on the same. The audit 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 standalone figures for the quarter ended 31-03-2025 and 31-03-2024 as reported in these audited standalone financial results are the balancing figures between standalone audited figures in respect of the full financial years and the published unaudited year to date standalone figures upto the third quarter of the respective financial years. The figures up to the end of the third quarter were only 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 audited consolidated financial results.
- 6) The audited financial results of the following subsidiaries and step-down subsidiaries of the Company are included in the consolidated financial results for the quarter and year ended 31-03-2025:

S.No	Name of the entity	Country	Relationship
1	NATCO Pharma Inc.	United States of America	Wholly owned Subsidiary
2	NATCO Pharma USA LLC	United States of America	Step-down Subsidiary
3	Time Cap Overseas Limited	Mauritius	Wholly owned Subsidiary
4	NatcoFarma do Brasil Ltda.	Brazil	Step-down Subsidiary
5	NATCO Pharma (Canada) Inc.	Canada	Wholly owned Subsidiary
6	NATCO Pharma Asia Pte. Ltd.	Singapore	Wholly owned Subsidiary
7	NATCO Pharma Australia PTY Ltd.	Australia	Wholly owned Subsidiary
8	NATCO Lifesciences Philippines Inc.	Philippines	Wholly owned Subsidiary
9	NATCO Pharma UK Limited (w.e.f. 04-09-2023)	United Kingdom	Wholly owned Subsidiary
10	PT.NATCO Lotus Farma (w.e.f. 28-08-2023)	Indonesia	Subsidiary
11	NATCO Pharma Colombia S.A.S. (w.e.f. 15-08-2023)	Colombia	Wholly owned Subsidiary

- 7) During the quarter and year ended 31-03-2025, the Company has recognised an impairment loss of ₹ 500 million on account of impairment of property, plant and equipment of Agro Chemical segment.
- 8) The Board of Directors at their meeting held on 12-02-2025 had approved an interim dividend of ₹ 1.5/- per equity share of ₹ 2 each for the quarter ended 31-12-2024. An interim dividend of ₹ 3/- per equity share of ₹ 2 each for the quarter ended 30-06-2024 and an interim dividend of ₹ 1.5/- per equity share of ₹ 2 each for the quarter ended 30-09-2024 was approved by Board of Directors at their meetings held on 12-08-2024 and 12-11-2024 respectively. The total dividend for the financial year ended 31-03-2025 works out to ₹ 6/- per equity share on equity shares of ₹ 2 each.

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



V C Nannapaneni
Chairman & Managing Director
(DIN: 00183315)

Place: Hyderabad
Date: 28 May 2025



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

28th May, 2025

Corporate Relationship Department
The BSE Ltd.
Dalal Street, Fort
Mumbai 400 001.

Manager – Listing
National Stock Exchange of India Ltd
"Exchange Plaza", Bandra – Kurla Complex
Bandra (E) Mumbai 400 051.

Scrip Code: 524816

Scrip Code: NATCOPHARM

Sub:- Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation,
2015 – Declaration in respect of Audit Reports with unmodified opinion for the Financial
year ended March 31, 2025

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that
the Statutory Auditors of the Company, M/s. B S R and Co (ICAI FRN: 128510W), Chartered
Accountants have issued the Auditors Report(s) with unmodified Opinion on audited Financial Results
(Standalone & Consolidated) for the year ended March 31, 2025.

We request you to take this document on your record.

Thanking you,

Yours faithfully,
For NATCO Pharma Limited

S V V N Appa Rao
Chief Financial Officer

NATCO Pharma Ltd

Natco House
Road No.2, Banjara Hills
Hyderabad-500 034, India

Hyderabad, India, May 28th, 2025: NATCO Pharma Limited (BSE: 524816 and NSE: NATCOPHARM) ("NATCO") today announced results for fourth quarter of financial year 2025.

NATCO records ₹1,287 Crore consolidated revenue and ₹406 Crore of profit after tax for Q4 FY25 and 4,784 Crore of revenue & 1,883 Crore profit after tax for FY25

NATCO recorded consolidated total revenue of INR 4,784.0 Crore for the year ended on 31st March, 2025, as against INR 4,126.9 Crore for the last year, reflecting a 16% growth. The net profit for the period, on a consolidated basis, was INR 1,883.4 Crore, as against INR 1,388.3 Crore last year showing a growth rate of 36% in its profits.

The company has recorded its highest ever consolidated revenue and profits during this financial year. This is the result of decades of our diligence.

For the fourth quarter (Q4) ended March 31st, 2025, the company recorded a net revenue of INR 1,287.3 Crore, on a consolidated basis, as against INR 1,110.3 Crore during Q4, FY 2024. The profit for the fourth quarter, on a consolidated basis, was INR 406.0 Crore, as against INR 386.3 Crore same period last year.

During the quarter, the Company took an impairment charge of INR 50 crore in the Crop Health Science business related to Property, Plant and Machinery, a chargeback adjustment of approximately INR 25 crore in its US subsidiary apart from higher R&D expenses.

As of 31st March 2025, company had a strong cash position of over INR 3,000 crore as it prepares for headwinds coming from its US business during the financial year 2025-26. The Company estimates a possible dip in revenue by 20% and profits by 30% due to geopolitical uncertainties & pricing pressure in its core product portfolio in the US and increased R&D expenses.

Segmental Revenue Split (INR Cr)

Segment	Q4FY25	FY25
Active Pharmaceutical Ingredients (API)	46.4	201.8
Domestic Formulations	99.4	400.0
Formulations export (Incl. profit share and subs)	1,052.5	3,759.7
Other operating and non-operating income	74.0	362.7
Crop Health Sciences (CHS)	15.0	59.8
Total	1,287.3	4,784.0

NATCO Pharma Ltd

Natco House

Road No.2, Banjara Hills

Hyderabad-500 034, India

About NATCO Pharma Limited

NATCO Pharma Limited (www.natcopharma.com), (NSE:NATCOPHARM, BSE: 524816, Reuters: NATP.NS, Bloomberg: NTCPH,) headquartered at Hyderabad, India, develops, manufactures and distributes generic and branded pharmaceuticals, specialty pharmaceuticals, active pharma ingredients and crop protection products. The Company is a R&D oriented, and a science driven, leading Oncology player in the targeted therapies of domestic market and focuses on limited competition molecule in the US. The Company's manufacturing facilities are approved by several leading regulatory authorities like US FDA, Brazil ANVISA, Health Canada, WHO and others catering to 50+ global markets. For more information, please visit us at www.natcopharma.com or click on LinkedIn or X (formerly Twitter)

For further information please contact:

Rajeev Menon, Investor Relations

r.menon@natcopharma.co.in/investors@natcopharma.co.in

Rajesh Chebiyam, EVP - CHS

rajesh.chebiyam@natcopharma.co.in

Earnings Call Details:

- *Date: 29th May 2025*
- *Time: 11 AM IST*
- *Dial-in-Numbers: (+91 22) 62801222 / 71158123*
- *Pre-register using the link:*
<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9808365&linkSecurityString=46d41de81b>