



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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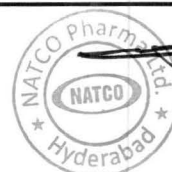
NATCO Pharma Limited

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

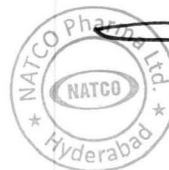
Segment reporting:

(₹ 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



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.

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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		
(iv) 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

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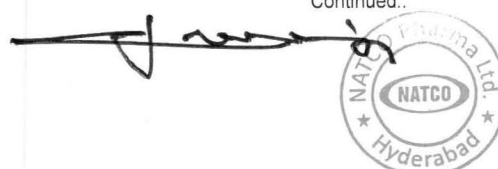
NATCO Pharma Limited

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