

**Date: 10-08-2022**

To,  
**M/s. Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Security Code: 524654**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on August 10, 2022**

A. This is to inform that the Board of the Directors at their meeting held today, i.e. Wednesday, August 10, 2022, have:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022.
2. Considered resignation of Mr. Anjan Kumar Roy from the services of the Company as Independent Director.
3. Considered and approved Appointment of Mr. S. G. Belapure as additional director (Independent) of the Company with immediate effect, to hold office up to the date of ensuing Annual General Meeting (“AGM”) of the Company, subject to approval of the members at the ensuing AGM of the Company, Mr. S. G. Belapure shall hold office as an Independent director for a period of 5 (five years) with immediate effect.
4. To fix date of AGM as 20<sup>th</sup>, September 2022.
5. Outcome of Nomination, Remuneration & Compensation Committee:

Pursuant to Regulation 30 of SEBI (LODR), Regulation, 2015, we hereby notify that on 10<sup>th</sup> August 2022, the aforesaid committee has approved the following ESOP Grant under NCL ESOP 2018 to Mr. MVN Kutty, COO, the general terms and conditions of the grant are as follows:

Sl No.	Particulars	Details
1	Brief Details of Options Granted	<b>Grant of 25,000 Options subject to satisfaction of performance criteria.</b>
2	Date of Grant	<b>10<sup>th</sup> August, 2022</b>
3	Whether Scheme is as per the terms of SEBI (SBEB) Regulations, 2014	<b>Yes</b>
4	Total No. of Shares for which In-Principle Approval was obtained from BSE	<b>3,00,000 Shares</b>
5	Exercise Price	<b>Rs. 10 (At Face Value)</b>
6	Vesting Schedule of the allotted Grant	<b>3 Year from date of Grant i.e 10.08.2025</b>

*Shilpa Buman*



A. In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter ended June 30, 2022 along with the Limited Review Report.
2. Unaudited Standalone Financial Results for the quarter ended June 30, 2022 along with the Limited Review Report
3. Details/disclosures required for under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 (“SEBI Circular”), is enclosed.
4. Resignation letter of Mr. Anjan Kumar Roy as Independent Director.

B. The Board Meeting commenced at 04.00 PM and concluded at 6.45 PM.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

**Thanking You**

**Yours Faithfully,**

**For Natural Capsules Limited**



**Shilpa Burman**  
**Company Secretary & Compliance Officer**



**CORP & REGD OFFICE :** “ TRIDENT TOWERS” No. 23, 4th Floor, 100 feet Road, Jayanagar 2nd Block, Bangalore-560011  
**Phone :** 080-26561562 / 1571 /1573 /581 **URL :** www.naturalcapsules.com **Email :** info@naturalcapsules.com, **CIN No. :** L85110KA1993PLC014742

Required disclosures/details in respect of Resignation of Mr. Anjan Kumar Roy, as Independent Director & Appointment of Mr. S. G. Belapure as Additional Director (Independent) pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015:

A. Mr. Anjan Kumar Roy has resigned from the services of the Company as Independent Director with immediate effect

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, resignation, removal, death or otherwise;	Resignation due to preoccupation (As mentioned in the enclosed Resignation letter)
2	Date of Cessation	10.08.2022

B. Appointment of Mr. S. G. Belapure as Additional Director (Independent-subject to approval shareholders) of the Company with immediate effect:

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment	10.08.2022  Subject to approval of the members at the ensuing AGM of the Company. Mr. S. G. Belapure shall hold office as an Independent director for a period of 5 (five years) with immediate effect.
3.	Brief profile (in case of appointment);	As per the Note*
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. S. G. Belapure is not related to any Directors of the Company

**Note\*: Brief Profile of Mr. S. G. Belapure:**

Mr. Sirish Gudopant Belapure, aged 69 years, having more than 42 years of experience currently serves as senior technical advisor at Indian Pharmaceutical Alliance- organization of top 25 Indian Pharma Companies. Mr. S. G. Belapure has earlier worked with Zydus Cadila, Sun Pharma, Cipla Limited, Cynamid Limited, Griffon Limited & Fairdeal corporation. He holds a post graduate degree in M. Pharma from Nagpur University. He also holds membership in governing council as a President elect of Parenteral Drug Association, India (PDA), Active member of ISPE, India, and Life member of Indian Pharmaceutical Association.

*Shilpa Buman*





Date: 10.08.2022

To,

**The Board of Directors  
Natural Capsules Limited  
No. 23, Trident Towers, 100 Feet Road,  
Jayanagar II Block, Bangalore-560011**

Dear Sir(s),

**Subject: Resignation as Independent Director of Natural Capsules Limited**

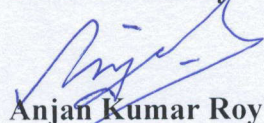
I hereby tender my resignation as Independent Director of the company with immediate effect, as I am unable to serve on the Board of the Company due to my preoccupation.

I confirm for the purposes of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that there are no other reasons for my resignation.

Please take the same on record and complete the necessary formalities in this regard.

I convey my sincere thanks to all the members and other colleagues for the co-operation and support extended to me during my term of office.

**Yours Faithfully**



**Anjan Kumar Roy**

**(DIN: 01032834)**



# **P. CHANDRASEKAR LLP**

## **Chartered Accountants**

**Independent Auditor's Limited Review Report on standalone unaudited financial results of for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

TO

The Board of Directors,  
Natural Capsules Limited,  
Bangalore.

1. We have received the accompanying statement of unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** ("the company") for the quarter ended June 2022 ("the Statement"), which are included in the accompanying statement of unaudited Financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting " prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Bangalore \* Chennai

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard as specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed , or that it contains any material misstatement.

For P. CHANDRASEKAR LLP  
Chartered Accountants  
FRN No: 000580S/S200006



Partner  
Membership No:



Place: Bangalore  
Date: August 10th, 2022

UDIN: 22026037 AOTSJM5520



**NATURAL CAPSULES LIMITED**  
TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011  
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLCO14742  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022.**

Sl. No.	PARTICULARS	Quarter Ended			Rs. In Lacs
		30th June 2022	31st March 2022	30th June 2021	Year Ended
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	4,419	4,155	2,571	13,507
2	Other Income	21	73	4	93
3	<b>Total Income (1+2)</b>	<b>4,440</b>	<b>4,228</b>	<b>2,575</b>	<b>13,600</b>
4	<b>Expenses</b>				
	a) Cost of Material consumed	2,079	1,615	1,030	5,604
	b) (Increase) / Decrease in stock in trade	-73	244	(79)	181
	c) Purchase of stock-in-trade	-	-	195	195
	d) Employees benefits expense	263	237	236	962
	f) Finance cost	62	67	26	196
	g) Depreciation	163	139	116	504
	h) Other Expenses	1,232	1,240	761	4,015
	<b>Total Expenses</b>	<b>3,726</b>	<b>3,543</b>	<b>2,287</b>	<b>11,657</b>
	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>714</b>	<b>685</b>	<b>288</b>	<b>1,943</b>
5	Exceptional Items Income / (Expenses)	-	-	-	-
6	<b>Profit from ordinary activities before tax</b>	<b>714</b>	<b>685</b>	<b>288</b>	<b>1,943</b>
7	<b>Tax Expense</b>	<b>189</b>	<b>176</b>	<b>78</b>	<b>547</b>
	- Current Tax	167	149	75	474
	- Income tax (Prior year)	0	-	-	-
	- Deferred Tax	22	27	3	73
8	<b>Net Profit (+) / Loss (-) from ordinary activities after tax</b>	<b>524</b>	<b>509</b>	<b>210</b>	<b>1,395</b>
9	<b>Other Comprehensive income (OCI)</b>				
10	a) Items that will not be reclassified to profit or loss (net of tax)	-	(20)	-	(20)
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
11	<b>Total Comprehensive Income (OCI) for the period</b>	<b>524</b>	<b>490</b>	<b>210</b>	<b>1,376</b>
12	Paid-Up Equity Share Capital (face value per share Rs. 10/-)	701	701	623	701
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-				
	(a) Basic	7.48	6.98	3.37	19.62
	(b) Diluted	7.48	6.98	3.37	19.62

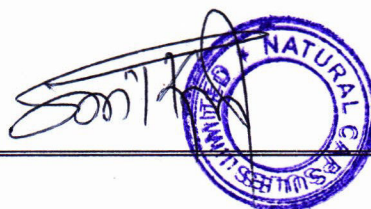
**Note:**

- The unaudited standalone financial results of the Company for the Quarter Ended 30th June, 2022 have been approved by the Board of Directors of the Company at its meeting held on 10th August 2022. The figures for the quarter ended 30th June, 2022 was subject to "Limited Review" by the Statutory Auditors of the Company who have expressed an unqualified review opinion.
- The unaudited standalone financial results for the Quarter Ended 30th June, 2022 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited Standalone Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.
- The Company vide letter of offer dated 30th Oct, 2021 issued first call notice to existing shreholders as on record date 25th May, 2022. Call money period was open from 06.06.2022 to 20.06.2022. Total 31,16,350 Rights equity shares of face value of Rs. 10.00 (of which Rs. 2.50 being called up) ("Rights Equity Shares") at an issue Price of Rs. 100.00 per Equity Share (including a premium of Rs.90 per share and of which Rs. 25 being called up). The company has already received Rs.712.69 lacs as right issue application money of Rs.25 per rights equity shares (including premium of Rs.22.50 per share) during the quarter ended 31.03.2022. There is no deviation in the use of proceeds from the objects stated in the offer documents for the rights issue.
- Utilization of right issue funds by the Natural Capsules Ltd as on 30th June, 2022 is as follows:

Amount received	779.09 Lacs
Amount Spent	760.09 Lacs
Balance available as on 30.06.2022	19.00 Lacs
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 30th June, 2022

Particulars	
Pending as on 31-03-2022	Nil
Received during the quarter	2
Resolved during the quarter	2
Pending as on 30-06-2022	Nil

Place : Bangalore  
Date : 10-08-2022





# P. CHANDRASEKAR LLP

## Chartered Accountants

### Independent Auditor's Limited Review Report on Consolidated unaudited financial results of for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

The Board of Directors,  
Natural Capsules Limited  
Bangalore

1. We have received the accompanying statement of Consolidated unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as the Group), for the quarter ended June 2022 ("the Statement"), which are included in the accompanying statement of consolidated unaudited Financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement of consolidated unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Entity	Relationship
Natural Phyto Pharma Private Limited	Subsidiary
Natural Biogenex Private Limited	Subsidiary



Bangalore \* Chennai



1. The accompanying statement includes the interim financial results and other financial information in-respect of one subsidiary, whose interim financial results /information reflects total revenues of Rs. 2.02 lacs , net loss after tax and total comprehensive income 1.87 lakhs for the quarter ended 30<sup>th</sup> June, 2022 which have been reviewed by us.
2. We did not review the interim financial results of one subsidiary Natural Phyto Pharma Private Limited included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.2.22 lacs as at 30<sup>th</sup> June 2022 and total revenues of Rs. Nil for the quarter ended 30<sup>th</sup> June 2022, total net profit after tax of Rs. Nil for the quarter ended 30<sup>th</sup> June 2022 as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports furnished by the management. In our opinion and according to the Information and explanations given to us by management, these financial statements and other financial information are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial information certified by management.
3. Based on our review conducted as above and based on the consideration of the review financial results/financial information certified by the Management as given above in point no.6, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. CHANDRASEKAR LLP  
Chartered Accountants  
FRN No: 000580S/S200006



Partner  
Membership No:

Place - Bangalore  
Date: 10<sup>th</sup> August, 2022



UDW, 22026037A0TSXT 2024



**NATURAL CAPSULES LIMITED**

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011

Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLCO14742

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30th June 2022	31st March 2022	30th June 2021	31st March 2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	4,419	4,155	2,571	13,507
2	Other Income	23	81	4	101
3	<b>Total Income (1+2)</b>	<b>4,442</b>	<b>4,236</b>	<b>2,575</b>	<b>13,608</b>
4	<b>Expenses</b>				
	a) Cost of Material consumed	2,079	1,615	1,030	5,604
	b) (Increase) / Decrease in stock in trade	(73)	244	(79)	181
	c) Purchase of stock-in-trade	-	-	195	195
	d) Employees benefits expense	263	237	236	962
	f) Finance cost	62	67	26	196
	g) Depreciation	164	140	116	504
	h) Other Expenses	1,237	1,246	763	4,027
	<b>Total Expenses</b>	<b>3,732</b>	<b>3,549</b>	<b>2,288</b>	<b>11,669</b>
	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>710</b>	<b>688</b>	<b>287</b>	<b>1,939</b>
5	Exceptional Items Income / (Expenses)	-	-	-	-
6	<b>Profit from ordinary activities before tax</b>	<b>710</b>	<b>688</b>	<b>287</b>	<b>1,939</b>
7	<b>Tax Expense</b>	<b>189</b>	<b>176</b>	<b>78</b>	<b>547</b>
	- Current Tax	167	149	75	474
	- Income tax (Prior year)	-	-	-	-
	- Deferred Tax	22	27	3	73
8	<b>Net Profit (+) / Loss (-) from ordinary activities after tax</b>	<b>521</b>	<b>512</b>	<b>209</b>	<b>1,391</b>
9	<b>Other Comprehensive income (OCI)</b>	<b>-</b>	<b>(20)</b>	<b>-</b>	<b>(20)</b>
	a) Items that will not be reclassified to profit or loss (net of tax)				
	b) Items that will be reclassified to profit or loss (net of tax)				
10	<b>Total Comprehensive Income (OCI) for the period</b>	<b>521</b>	<b>492</b>	<b>209</b>	<b>1,372</b>
11	Paid-Up Equity Share Capital (face value per share Rs.10/-)	701	701	623	701
12	Earnings Per Share of (before & after extraordinary items) Rs. 10/-				
	(a) Basic	7.43	7.02	3.35	19.56
	(b) Diluted	7.43	7.02	3.35	19.56

**Note:**

- The unaudited consolidated financial results of the Company for the Quarter Ended 30th June, 2022 have been approved by the Board of Directors of the Company at its meeting held on 10th August 2022. The figures for the quarter ended 30th June, 2022 was subject to "Limited Review" by the Statutory Auditors of the Company who have expressed an unqualified review opinion.
- The unaudited consolidated financial results for the Quarter Ended 30th June, 2022 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited consolidated Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.
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Amount received	779.09 Lacs
Amount Spent	760.09 Lacs
Balance available as on 30.06.2022	19.00 Lacs
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 30th June, 2022

Particulars	Nil
Received during the quarter	2
Resolved during the quarter	2
Pending as on 30-06-2022	Nil

Place : Bangalore  
Date : 10-08-2022

