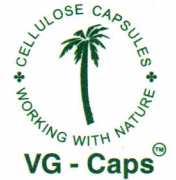




**NATURAL
CAPSULES
LIMITED**

Regd. Office :
NATURAL CAPSULES LIMITED
CORP. & REGD. OFFICE
No. 87, K.R. Road, 100 Feet Road,
Banyan Nagar 2nd Block, Bangalore - 560 011.
Tel : 080-26671581, 26671582
Fax : 080-26671581
E-mail : info@naturalcapsules.com
URL : <http://www.naturalcapsules.com>
CIN No. : L85110KA1993PLC014742



09th Feb 2019
Bengaluru

M/s. Bombay Stock Exchange Limited
Corporate Services,
25th Floor, P.J.Towers,
Mumbai - 400 001.
India.

Security Code: 524654


Sir,

Sub: Outcome of Board Meeting held on 09th Feb 2019:

Board of Directors at their meeting held on 09.02.19, *inter alia* has transacted the following:

Approval of Standalone Un-Audited Financial Results and Limited Review Report for the Quarter Ended 31st December 2018. The copy of which is enclosed in this letter and the same will be published on our company's website. This is for your information and records.

Thank You,
For Natural Capsules Limited


Skandan.P.Jain
Company Secretary and Compliance Officer.



P. CHANDRASEKAR LLP

Chartered Accountants

Independent Auditor's Review Report on Quarterly and year to date Unaudited Financial Results of the Natural Capsules Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Natural Capsules Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Natural Capsules Limited** ("the company") for the quarter ended 31st December 2018 and the year-to-date results for the nine months ended December 2018 ("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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement of unaudited financial results based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 modified by Circular number CIR/CFD/FAC/62/2016 dated July 5 2016 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



P. Chandrasekaran
Partner
Membership No: 026037
Date: 09.02.2019



Bangalore * Chennai

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
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

(Rs.in Lakhs)

Sl. No.	PARTICULARS	Quarter Ended			9 Months Ended		Year Ended
		31st Dec. 2018	30th Sept, 2018	31st Dec., 2017	31st Dec. 2018	31st Dec. 2017	31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,533	1,436	1,421	4,395	4,284	5,476
2	Other Income	32	84	29	123	69	81
3	Total Income (1+2)	1,565	1,520	1,451	4,518	4,353	5,557
4	Expenses						
	a) Cost of Material consumed	637	616	609	1,889	1,748	2,354
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) (Increase) / Decrease in stock in trade	5	91	(31)	26	3	27
	d) Employees benefits expense	156	150	155	464	423	620
	f) Finance cost	13	9	5	24	19	21
	g) Depreciation	67	109	100	286	300	433
	h) Other Expenses	607	515	517	1,648	1,822	1,933
	Total Expenses	1,486	1,491	1,355	4,336	4,316	5,389
	Profit from ordinary activities after finance costs but before exceptional items(3 - 4)	79	29	96	182	38	168
5	Exceptional Items (Income) / Expenses	39	-	-	39	-	-
6	Profit from ordinary activities before tax	40	29	96	143	38	168
7	Tax Expense	8	7	32	42	4	57
8	- Current Tax	8	7	12	44	19	85
	- Income tax (Prior year)	-	-	-	-	-	-
	- Deferred Tax	-	-	20	(3)	(15)	(28)
9	Net Profit (+) / Loss (-) from ordinary activities after tax (5 - 6)	32	22	63	101	33	111
10	Other Comprehensive income (OCI)						
	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)	-	-	-	-	-	-
11	Total Comprehensive Income (OCI)						
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)	623	623	623	623	623	623
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	0.51	0.35	1.02	1.62	0.53	1.78
	(b) Diluted	0.51	0.35	1.02	1.62	0.53	1.78
The reconciliation of profit after tax as previously reported on account of transition from previous India GAAP to Ind AS for the quarter ended 31st December, 2018 are as under:							
(Rs.in Lakhs)							
	Particulars	ended 31st Dec, 2018	ended 30th Dec, 2017				
	Profit After Tax as reported under previous GAAP	32	63				
	Fair Value changes of Forward Contracts	-	-				
	Others	-	-				
	Deferred tax impact on above adjustment	-	-				
	Net Profit for the period under Ind - AS	32	63				
	Actual Gain / Loss on defined benefit plan recognized in OCI	-	-				
	Total Comprehensive income for the period under Ind-AS	-	-				



[Signature]

Natural Capsules Limited

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

(Rs.in Lakhs)

S.No	Particulars	Note No.	As at December 31,2018	As at March 31, 2018
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	2,088	2,188
	(b) Capital Work in Progress	2	383	103
	(c) Investment Property	3	-	-
	(d) Other Intangible Assets	4	-	-
	(e) Financial Assets			
	(i) Investments			
	(a) Other Investments	5	507	507
	(b) Investment in Associates	5		
	(ii) Other financial assets	8		
	(f) Deferred Tax Assets	35		
	(g) Other Non-Current Assets	9	274	144
	Total non-Current Assets		3,251	2,942
	Current Assets			
	(a) Inventories	10	502	770
	(b) Financial Assets			
	(i) Other Investments	6	-	-
	(ii) Trade Receivables	7	3,229	3,126
	(iii) Cash and Cash Equivalents	11	2	73
	(iv) Bank balances other than (iii) above	12	15	17
	(v) Other Financial assets	8	-	-
	(c) Current tax assets (Net)	13	92	39
	(d) Other current Assets	9	343	138
	Total Current Assets		4,183	4,163
	TOTAL ASSETS		7,435	7,106
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	14	623	623
	(b) Other Equity	15	4,835	4,809
	(c) Money Received against Share warrants			
	Total Equity		5,459	5,432
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	-	-
	(ii) Other Financial Liabilities	19	15	17
	(b) Deferred Tax Liabilities	35	170	172
	(c) Other Non-Current liabilities	20	9	27
	Total Non-Current Liabilities		194	217
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	526	-
	(i) Trade Payables	18	955	1,205
	(i) Other Financial Liabilities	19	-	-
	(b) Provisions	21	273	212
	(c) Other Current Liabilities	20	29	40
	Total Current Liabilities		1,782	1,457
	Total Liabilities			
	TOTAL EQUITY AND LIABILITIES		7,435	7,106



[Handwritten Signature]

NATURAL CAPSULES LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

Note:

- 1 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 (transition date being April 1, 2016) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial reporting as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the Company's website, www.naturalcapsules.com.
- 3 During the quarter, based on the settlement of the claim by the insurance company, against the loss on account of the fire accident in the company's premises in June 2018, a sum of ₹ 39 lacs has been provided towards the net loss in value of stock destroyed and it is disclosed as exceptional item.
- 4 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- 5 The above financial results reviewed by the audit committee, have been approved and taken on record by the Board of Directors at their meeting held on 9th February, 2018
- 6 Sales for the quarter ended 31st December, 2018 is inclusive of Goods and Service Tax (GST), whereas sales till period ended 30th June 2017 and comparative periods is inclusive of Excise Duty.
- 7 The statutory auditors of the company have carried out limited review of financial results for the quarter ended 31-12-2018
- 8 Previous years figures have been regrouped wherever necessary.
- 9 The company presently operates in one segment, manufacture of capsules. The company has ventured into setting up manufacturing facilities for Bulk Drugs. The project cost has been estimated at Rs.4590 lacs to be funded by debt of Rs.3040 lacs and internal accruals of Rs 1550 lacs. The company has achieved financial closure in Jan 2018. The land has been acquired and the construction activities are in progress. Pilot facilities have been set up in existing factory premises at Bangalore and are fully operational. The company has spent a sum of Rs.478 lacs towards this project as on 31-12-2018

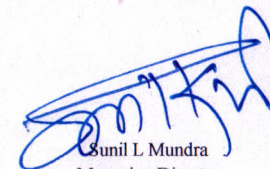
10 Position of investor complaints for the quarter ended 31st December, 2018

Particulars	No. of complaints
Pending as on 30-09-2018	0
Received during the quarter	2
Resolved during the quarter	2
Pending as on 31-12-2018	0

Place : Bangalore

Date : 9th February 2019




Sunil L Mundra
Managing Director
DIN : 00214304

