

09th Aug 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 Aug 2019:

Board of Directors at their meeting held on 09.08.19, *inter alia* has transacted the following:

1. Un-Audited Financial Results for the Quarter Ended 30th June 2019 along with limited review report issued by the Statutory Auditors.
2. Adoption of Code for Prevention of Insider Trading in line with amended SEBI, (PIT) Regulations. (The same is enclosed).
3. The Board Meeting Commenced at 10:30 AM & Concluded at 4:17 PM

Kindly take the above information on records.

Thank You,

For Natural Capsules Limited.



Skandan.P.Jain

Company Secretary and Compliance Officer.

Encl;

1.Financial Results along with limited review report

2.Code for Prevention of Insider Trading



M/s. P. CHANDRASEKAR LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS.

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 2019 ("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.
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 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.
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.



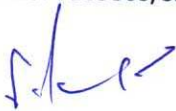
Bangalore * Chennai

M/s. P. CHANDRASEKAR LLP

Chartered Accountants

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 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



S.Rajagopalan
Partner -025349
Membership No:
Date:Aug8,2019



UDIN : 19025349AAAAFR6331

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		30th June 2019	31st March 2019	30th June, 2018	31st March, 2019	
		UnAudited	Audited	Unaudited	Audited	
1	Revenue from operations	1,402	1,584	1,426	5,978	
2	Other Income	27	9	7	114	
3	Total Income (1+2)	1,428	1,593	1,433	6,092	
4	Expenses					
	a) Cost of Material consumed	688	391	636	2,280	
	b) Purchase of stock-in-trade	-	-	-	-	
	c) (Increase) / Decrease in stock in trade	(98)	345	(69)	369	
	d) Employees benefits expense	167	170	157	659	
	f) Finance cost	15	14	1	37	
	g) Depreciation	90	34	109	320	
	h) Other Expenses	522	575	525	2,180	
	Total Expenses	1,383	1,529	1,359	5,846	
5	Profit from ordinary activities after finance costs but before exceptional items(3 - 4)	45	64	74	246	
6	Exceptional Items (Income) / Expenses	-	-	-	39	
7	Profit from ordinary activities before tax	45	64	74	207	
8	Tax Expense					
	- Current Tax	23	35	29	79	
	-Income tax (Prior year)	-	-	-	-	
	- Deferred Tax	(13)	(62)	(3)	(65)	
9	Net Profit (+) / Loss (-) from ordinary activities after tax (5 - 6)	36	91	47	192	
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)	623	623	623	623	
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)					
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
	(a) Basic	0.57	1.46	0.76	3.08	
	(b) Diluted	0.57	1.46	0.76	3.08	

Note:



- 1 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 9th Aug 2019. These results have been subjected to Limited review carried out by the Statutory Auditors.
- 2 The unaudited Standalone Financial results for the Quarter and Year ended 30th June 2019 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 Audited 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.
- 3 Previous years figures have been regrouped wherever necessary.
- 4 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.2750 lacs and internal accruals of Rs 1840 lacs. The company has achieved financial closure. 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.549.63 lacs towards this project as on 30-06.2019

5 Position of investor complaints for the quarter ended 30th June 2019

Particulars	No. of complaints
Pending as on 01.04.2019	0
Received during the quarter	1
Resolved during the quarter	1
Pending as on 30-06-2019	0

Place : Bangalore

Date : 09-08-2019



NATURAL CAPSULES LIMITED

**CODE FOR PREVENTION
OF INSIDER TRADING**

The Company places utmost emphasis on achieving the highest level of transparency, accountability and fairness in all facets of its operations and dealings with its stakeholders.

This Code for prevention of Insider Trading ('the Code') outlines the policies and procedures to be followed by the Designated Persons as defined in this Code for handling unpublished price sensitive information and for trading in the securities of Natural Capsules Limited ("the Company"). This Code is in addition to the code of conduct applicable to employees of the entities belonging to the Natural capsules Limited.

The company has also aligned the code as per the latest amendments and adopted it with effect from 09th Aug 2019.

PART A - DEFINITIONS

- a. **'Company'** means Natural capsules Limited.
- b. **'Compliance Officer'** means the Company Secretary of the Company or any other senior officer who is so designated as the Compliance Officer by the Board of Directors of the Company.
- c. **"Connected person"** means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- d. **'Designated Persons'** shall mean:
 - (i) All the directors on the Board of the Company for the time being and executive directors of the Company's subsidiaries and associates;
 - (ii) The promoters of the Company including the members of the promoters' group;
 - (iii) All the employees of the Company, its subsidiaries, its associates and the Natural capsules Limited Group companies;
 - (iv) Such other person or persons as the Compliance Officer may in consultation with the Managing Director of the Company shall specify to be covered by this Code.
- e. **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis;

- f. **'Immediate Relative'** means a spouse of a Designated Person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
- g. **'Insider'** means any person who is:
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
- h. **'Promoter' and 'Promoters' Group'** shall have the meaning assigned to them under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- i. **'PIT Regulations'** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- j. **'SEBI'** means Securities and Exchange Board of India.
- k. **'Securities'** shall mean the securities issued by the Company from time to time, which are listed or proposed to be listed on any recognised stock exchange(s).
- l. **'Trading'** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and 'trade' shall be construed accordingly.
- m. **'Trading day'** means a day on which the recognised stock exchanges in India are open for trading.
- n. **'Unpublished Price Sensitive Information' or 'UPSI'** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily mean information, including but not restricted to the following: –

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- (v) Changes in key managerial personnel.

Interpretation of certain words and expressions:

Words and expressions not defined in this Code shall have the same meaning as contained in the PIT Regulations.

PART B – POLICIES AND PROCEDURES

1. Compliance Officer

The Board of Directors of the Company has appointed the Company Secretary as the Compliance Officer who is the officer responsible for implementation and monitoring of this Code.

1.1 Duties of Compliance Officer

- (i) He shall set forth the policies, procedures, monitor and ensure adherence to the rules for the preservation of UPST, pre-clear the trades in the Securities of the Company of the Designated Persons and their Immediate Relatives, monitoring of their trades and maintenance of records of such trades.
- (ii) He may specify 'Trading Window Closure Period' (as described in this Code) from time to time and make an announcement thereof to the stock exchanges on which the Securities of the Company are listed.
- (iii) He shall report to the Board of Directors of the Company, on a quarterly basis, the details of the Trading in the Securities of the Company by Designated Persons and their Immediate Relatives, in one transaction or series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be determined from time to time.

Reports, as prescribed under the PTT Regulations, shall be provided once in year, to the Chairperson of the Audit Committee or the Chairperson of the Board.

- (iv) He shall ensure that Trading Window Closure Period is promptly intimated to the Designated Persons through the mechanism of adding the Securities of the Company to the 'Restricted List'.
- (v) He shall assist the Designated Persons in addressing any clarifications regarding the PTT Regulations and this Code.
- (vi) He shall seek declarations from the applicant that he/she is not in possession of UPSI, prior to approving any trades. He shall also have regard to whether any such declaration is reasonably capable of being inaccurate.

1.2 Maintenance of Records

The Compliance Officer shall maintain records of:

- (i) Designated Persons and any changes made to the list of the Designated Persons mentioned at serial no. (iv) In the definition of "Designated Persons".
- (ii) All the disclosures/declarations received from the Designated Persons and on behalf of their Immediate Relatives for a period of five years.
- (iii) Trading Window Closure Period specified from time to time.
- (iv) Structured Digital Database as required under the PTT Regulations.

2. Preservation of "UPSI"

The Designated Persons shall maintain the confidentiality of all UPSI, to the extent available with them. They shall not pass on such information to any person directly or indirectly whether by way of making a recommendation for the purchase or sale of Securities or otherwise.

The Designated Persons shall follow the procedure prescribed under the PTT Regulations (given below for ease of reference) while dealing with UPSI:

2.1 Need to Know

UPSI shall be handled on a "need to know" basis, i.e., such information shall not be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "Insider".

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeover Regulations), 2011 ("SEBI Takeover Regulations") where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company;
- not attract the obligation to make an open offer under the SEBI Takeover Regulations but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made Generally Available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

2.2 Limited access to UPSI

Files containing UPSI shall be kept secure. Computer files must have adequate security of login and password. Files containing confidential information should be deleted/destroyed after its use.