

Date: 25th January 2021
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 25th January 2021:

Board of Directors at their meeting held on 25.01.2021, *inter alia* has transacted the following:

1. Adoption of Standalone & Consolidated Unaudited Financial Results for the quarter ended 31st December 2020.

The meeting commenced at 1.00 PM and concluded at 3.15 PM.

Kindly take the above information on records.

Thank You,

For Natural Capsules Limited.



Shilpa Burman
Company Secretary & Compliance Officer

P. CHANDRASEKAR LLP

Chartered Accountants

Limited Review Report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations

To
The Board of Directors
Natural Capsules Limited
Bangalore- 560011.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Natural Capsules Limited** ("the parent") and its Subsidiaries(the parent and its subsidiaries together referred to as "the group") for the Quarter ended 31st December 2020 and year to date results for the period from 01 April 2020 to 31st December 2020 , being submitted by the parent pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parents Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting"("Ind AS 34"), prescribed under section 133 of companies act,2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", 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.

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

5. Based on our review conducted as above and based on the consideration of the review reports of the other auditors as given below 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.
6. 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.1.37 lacs as at 31st December 2020 and total revenues of Rs. Nil for the quarter ended 31st December 2020, total net profit after tax of Rs. Nil for the quarter ended 31st December 2020 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.

Place: Bangalore
Date: 25th January 2021

For P Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.000580S/S200066)




P Chandrasekar
Partner
Membership No. 026037
UDIN:

UDIN : 21026037AAAA BR1505

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 NINE MONTHS ENDED DECEMBER ,2020

Rs.in Lacs

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2020	30th Sep 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,175	1,865	1637	5,640	4,591	6,155
2	Other Income	2	17	22	53	74	95
3	Total Income (1+2)	2,176	1,883	1,659	5,693	4,665	6,251
4	Expenses						
	a) Cost of Material consumed	994	841	788	2,584	2,184	2,792
	b) Purchase of stock-in-trade						-
	c) (Increase) / Decrease in stock in trade	33	82	(4)	107	(62)	11
	d) Employees benefits expense	212	179	199	572	529	699
	f) Finance cost	3	4	27	21	58	77
	g) Depreciation	109	105	115	318	280	412
	h) Other Expenses	600	519	491	1,636	1,560	2,123
	Total Expenses	1,950	1,729	1,616	5,237	4,549	6,114
	Profit from ordinary activities after finance costs but before exceptional items	226	153	43	455	116	137
5	Exceptional Items Income / (Expenses)	-	-	-	218		-
6							
7	Profit from ordinary activities before tax	226	153	43	673	116	137
8	Tax Expense	65	34	20	145	42	51
	- Current Tax	55	53	33	169	63	66
	- Income tax (Prior year)	-	-	-	-	-	-
	- Deferred Tax	9	(18)	(13)	(24)	(21)	(14)
9	Net Profit (+) / Loss (-) from ordinary activities	162	119	23	528	74	86
10	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-		2
	b) Items that will be reclassified to profit or loss	-	-	-	-		-
11	Total Comprehensive Income (OCI) for the period	162	119	23	528	74	88
12	Paid-Up Equity Share Capital (face value per share)	623	623	623	623	623	623
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	2.59	1.91	0.38	8.47	1.19	1.41
	(b) Diluted	2.59	1.91	0.38	8.47	1.19	1.41

Note:

- The unaudited consolidated financial results of the Company for the Quarter and Nine months Ended 31st December 2020 have been approved by the Board of Directors of the Company at its meeting held on 25th January, 2021. The figures for the Quarter ended 31st December 2020 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review opinion.
- The unaudited consolidated financial results for the Quarter/Nine months Ended 31st December 2020 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.
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 31st Dec 2020

Particulars	
Pending as on 30-09-2020	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31-12-2020	Nil
Place : Bangalore	
Date : 25th January 2021	

For NATURAL CAPSULES LTD.,

Sunil L Mundra
Managing Director



NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT Dec 31, 2020

Rs. In Lacs

S.No	Particulars	Note No.	As at Dec 31, 2020	As at March 31, 2020
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	2,958	2,381
	(b) Capital Work in Progress		609	211
	(c) Investment Property	3	-	-
	(d) Other Intangible Assets	4	-	-
	(e) Financial Assets		-	-
	(i) Investments	5	-	557
	(ii) Other financial assets	6	111	88
	(f) Deferred Tax Assets		-	-
	(g) Other Non-Current Assets	7	296	460
	Total non-Current Assets		3,974	3,698
	Current Assets			
	(a) Inventories	8	704	528
	(b) Financial Assets			
	(i) Other Investments		-	-
	(ii) Trade Receivables	9	2,708	3,036
	(iii) Cash and Cash Equivalents	10	41	33
	(iv) Bank balances other than (iii) above	11	60	60
	(v) Loans	12	24	20
	(v) Other Financial assets	13	-	-
	(c) Current tax assets (Net)	14	-	-
	(d) Other current Assets	15	652	94
	Total Current Assets		4,189	3,771
	TOTAL ASSETS		8,163	7,469
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	16	623	623
	(b) Other Equity	17	5,430	4,939
	(c) Non Controlling Interest		0	0
	Total Equity		6,053	5,562
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	-	-
	(ii) Other Financial Liabilities	19	-	-
	(b) Deferred Tax Liabilities		69	93
	(c) Provisions	20	14	14
	(d) Other Non-Current liabilities			
	Total Non-Current Liabilities		84	108
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	21	308	626
	(ii) Trade Payables			
	Dues of micro enterprises and small enterprises	22	-	-
	Dues of creditors other than micro enterprises and small enterprises	22	949	696
	(iii) Other Financial Liabilities	23	164	146
	(b) Provisions	24	82	11
	(c) Other Current Liabilities	25	524	319
	Total Current Liabilities		2,026	1,799
	Total Liabilities		2,110	1,906
	TOTAL EQUITY AND LIABILITIES		8,163	7,469



For NATURAL CAPSULES LTD.,

[Signature]
Managing Director

P. CHANDRASEKAR LLP

Chartered Accountants

LIMITED REVIEW REPORT

The Board of Directors
Natural capsules Limited
Bangalore – 560011.

We have reviewed the accompanying statement of unaudited Standalone financial results ("the Statement") of **Natural Capsules Limited** ("the Company") for the Quarter and Nine Months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable 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.

Place: Bangalore

Date: 25th January 2021

UDIN: 21026037AAAB@1080

For P Chandrasekar LLP

Chartered Accountants

(Firm Regn. No.000580S/S200066)



Chandrasekar

P. Chandrasekaran

Partner

Membership No. 026037

UDIN

Bangalore * Chennai

NATURAL CAPSULES LIMITED

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

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS ENDED DECEMBER, 2020

Rs.in Lacs

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2020	30th Sep 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,175	1,865	1637	5,640	4,591	6,155
2	Other Income	2	17	22	53	74	95
3	Total Income (1+2)	2,176	1,883	1,659	5,693	4,665	6,251
4	Expenses						
	a) Cost of Material consumed	994	841	788	2,584	2,184	2,792
	b) Purchase of stock-in-trade						-
	c) (Increase) / Decrease in stock in trade	33	82	(4)	107	(62)	11
	d) Employees benefits expense	212	179	199	572	529	699
	f) Finance cost	3	4	27	21	58	77
	g) Depreciation	109	105	115	318	280	412
	h) Other Expenses	600	519	491	1,636	1,560	2,123
	Total Expenses	1,950	1,729	1,616	5,237	4,549	6,114
	Profit from ordinary activities after finance costs but before exceptional items	226	153	43	455	116	137
5	Exceptional Items Income / (Expenses)	-	-	-	218		-
7	Profit from ordinary activities before tax	226	153	43	673	116	137
8	Tax Expense	65	34	20	145	42	51
	- Current Tax	55	53	33	169	63	66
	- Income tax (Prior year)	-	-	-	-	-	-
	- Deferred Tax	9	(18)	(13)	(24)	(21)	(14)
9	Net Profit (+) / Loss (-) from ordinary activities	162	119	23	528	74	86
10	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	2
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income (OCI) for the period	162	119	23	528	74	88
12	Paid-Up Equity Share Capital (face value per share)	623	623	623	623	623	623
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	2.59	1.91	0.38	8.47	1.19	1.41
	(b) Diluted	2.59	1.91	0.38	8.47	1.19	1.41

Note:

- The unaudited standalone financial results of the Company for the Quarter and Nine months Ended 31st December 2020 have been approved by the Board of Directors of the Company at its meeting held on 25th January, 2021. The figures for the Quarter ended 31st December 2020 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review opinion.
- The unaudited standalone financial results for the Quarter and Nine months Ended 31st December 2020 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.
- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 31st Dec 2020

Particulars	
Pending as on 30-09-2020	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31-12-2020	Nil

Place : Bangalore

Date : 25th January 2021

For NATURAL CAPSULES LTD.,

Sunil L. Mundra
Managing Director
DIN:00214304



NATURAL CAPSULES LIMITED

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Unaudited Standalone Statement of Assets and Liabilities

Rs. In Lacs

S.No	Particulars	Note No.	As at Dec 31, 2020	As at March 31, 2020
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	2,958	2,381
	(b) Capital Work in Progress		511	211
	(c) Investment Property	3	-	-
	(d) Other Intangible Assets	4	-	-
	(e) Financial Assets		-	-
	(i) Investments	5	2	558
	(ii) Other financial assets	6	111	88
	(f) Deferred Tax Assets		-	-
	(g) Other Non-Current Assets	7	296	460
	Total non-Current Assets		3,878	3,698
	Current Assets			
	(a) Inventories	8	704	528
	(b) Financial Assets			
	(i) Other Investments		-	-
	(ii) Trade Receivables	9	2,708	3,036
	(iii) Cash and Cash Equivalents	10	37	33
	(iv) Bank balances other than (iii) above	11	60	60
	(v) Loans	12	247	20
	(v) Other Financial assets	13	-	-
	(c) Current tax assets (Net)	14	-	-
	(d) Other current Assets	15	525	93
	Total Current Assets		4,282	3,770
	TOTAL ASSETS		8,160	7,468
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	16	623	623
	(b) Other Equity	17	5,430	4,939
	(c) Money Received against Share warrants		-	-
	Total Equity		6,053	5,562
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	-	-
	(ii) Other Financial Liabilities	19	-	-
	(b) Deferred Tax Liabilities		69	93
	(c) Provisions	20	14	14
	(d) Other Non-Current liabilities			
	Total Non-Current Liabilities		84	108
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	21	308	626
	(ii) Trade Payables			
	Dues of micro enterprises and small enterprises	22	-	-
	Dues of creditors other than micro enterprises and small enterprises	22	949	696
	(iii) Other Financial Liabilities	23	164	146
	(b) Provisions	24	82	11
	(c) Other Current Liabilities	25	521	319
	Total Current Liabilities		2,023	1,798
	Total Liabilities		2,107	1,906
	TOTAL EQUITY AND LIABILITIES		8,160	7,468



For NATURAL CAPSULES LTD.,

[Signature]
Managing Director