

**NATURAL
CAPSULES
LIMITED**

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Email - info@naturalcapsules.com
URL - <http://www.naturalcapsules.com>
CIN No. : L85110KA1993PLC014742



Date: 27/01/2016
Bangalore

Ref: NCL/2015-16

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

Kind Att: Mr. Rakesh Parekh


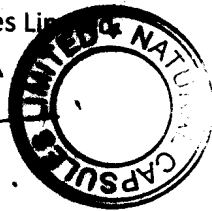
Dear Sir,

Sub: Submission of Limited Review Report for the quarter ending 31-12-2015.

Please find herewith enclosed the Limited review report duly signed by our statutory auditors as on 31-12-2015 as per the clause 41 I (c) (i) & 41 I (c) (ii) of the Listing agreement.

This is for your kind information and records.

Thanking you,
For Natural Capsules Limited

Company Secretary
D R Anand

Report on Review of Interim Financial Information

The Board of Directors,
M/s Natural Capsules Limited,
Bangalore

Introduction

We have reviewed the accompanying statement of unaudited financial results of M/s Natural Capsules Limited, for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Conclusion

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 applicable accounting standards and 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bangalore
January 27, 2016

For Gnanoba & Bhat,
Chartered Accountants,
Firm Registration No. 000939S



(K.R. Gnanoba)
Partner
Mem. No. 023137