

**NATURAL  
CAPSULES  
LIMITED**

Regd. Office :  
102, 'SHRESHTA BHUMI', 1st Floor,  
No. 87, K.R. ROAD, BANGALORE - 560 004.  
Tel : 080-26671573, 26671571, 26671581,  
Fax : 080-26671562  
Email - info@naturalcapsules.com  
URL - http://www.naturalcapsules.com  
CIN No. : L85110KA1993PLC014742



Date: 28/05/2016  
Bangalore

Ref: NCL/2016-17

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

Dear Sir,

**Sub: Board Meeting held on 28<sup>th</sup> May, 2016.**

Board of Directors of the Company at its meeting held on May 28<sup>th</sup>, 2016, inter alia, has transacted the following:

1. Approval and adoption of audited financial results for the quarter and year ended March 31<sup>th</sup>, 2016. The hard copy is attached along with this letter.
2. Recommended dividend of Rs. 1.50 per Equity (Ordinary) share of Rs. 10/- each to the shareholders for the year ended March 31<sup>st</sup>, 2016, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

This is for information of your members and records.

Thanking you,  
For Natural Capsules Limited

Company Secretary  
D R Anand



# NATURAL CAPSULES LIMITED

NO.102, SHRESHTA BHUMI, NO.87, K.R.ROAD, BANGALORE-560 004  
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLCO14742

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(Rs.in Lakhs)

Sl. No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2016 AUDITED	31-12-2015 UNAUDITED	31-03-2015 AUDITED	31-3-2016 AUDITED	31-3-2015 AUDITED
1	a) Net Sales / Income from operations (Net of Excise duty)	1,412.54	1,397.08	1,595.48	5,948.90	6,474.93
	b) Other operating Income	50.91	54.76	64.97	256.40	257.15
	<b>Total Income from operations (net)</b>	<b>1,463.45</b>	<b>1,451.84</b>	<b>1,660.45</b>	<b>6,205.30</b>	<b>6,732.08</b>
2	<b>Expenses</b>					
	a) Cost of Material consumed	761.02	808.29	781.90	2,941.67	2,945.31
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) (Increase) / Decrease in stock in trade	(155.80)	(199.04)	(93.75)	(451.11)	(143.60)
	d) Employees benefits expense	175.05	167.24	176.89	647.81	584.62
	e) Depreciation	108.51	107.34	100.60	416.76	402.67
	f) Other Expenses	528.48	520.69	576.99	2,117.08	2,213.72
	<b>Total Expenses</b>	<b>1,417.26</b>	<b>1,404.52</b>	<b>1,542.63</b>	<b>5,672.21</b>	<b>6,002.72</b>
3	<b>Profit from ordinary activities before other Income, Finance costs and exceptional item</b>	<b>46.19</b>	<b>47.32</b>	<b>117.82</b>	<b>533.09</b>	<b>729.36</b>
4	Other Income	28.07	52.91	28.18	123.22	79.44
5	<b>Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>74.26</b>	<b>100.23</b>	<b>146.00</b>	<b>656.31</b>	<b>808.80</b>
6	Finance Costs	16.27	12.77	12.26	48.86	56.40
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>57.99</b>	<b>87.46</b>	<b>133.74</b>	<b>607.45</b>	<b>752.40</b>
8	Exceptional Items (Income) / Expenses	-	-	(1.31)	3.85	(1.31)
9	<b>Profit(+)/ Loss(-) from ordinary activities before tax (7-8)</b>	<b>57.99</b>	<b>87.46</b>	<b>135.05</b>	<b>603.60</b>	<b>753.71</b>
10	Tax Expense	12.99	22.46	42.25	169.72	188.79
	- Current Tax	25.53	7.45	50.62	167.58	236.10
	- Income tax (Prior year)	0.29	-	6.36	0.29	6.36
	- Deferred Tax	(12.83)	15.01	(14.73)	1.85	(53.67)
11	<b>Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)</b>	<b>45.00</b>	<b>65.00</b>	<b>92.80</b>	<b>433.88</b>	<b>564.92</b>
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) from for the period (11+12)</b>	<b>45.00</b>	<b>65.00</b>	<b>92.80</b>	<b>433.88</b>	<b>564.92</b>
14	Share of Profit/(loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>45.00</b>	<b>65.00</b>	<b>92.80</b>	<b>433.88</b>	<b>564.92</b>
17	Paid-Up Equity Share Capital (face value Rs. 10/-)	579.27	579.27	524.27	579.27	524.27
18	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	4,773.78	4,160.25
19	Earnings Per Share (EPS) (of Rs. 10/- each) (Before & after extraordinary item)*					
	(a) Basic EPS (in Rs.) (not annualised)	0.84	1.20	1.84	8.06	11.18
	(b) Diluted EPS (in Rs.) (not annualised)	0.68	1.00	1.76	6.51	10.71

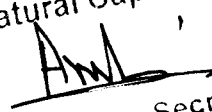
**Notes:**

- The above results were reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 28-05-2016
- Previous years figures have been regrouped wherever necessary.
- Company is having only one segment viz. Hard Capsules Shells and hence segment wise report is not required
- During the year Board of Directors have allotted 2,20,000 Equity shares of Rs. 10/- each at a premium of Rs.26/- per share to promoters and 3,30,000 Equity shares of Rs. 10/-each at a premium of Rs.70/- per share to non-promoters on preferential basis. Board also allotted 4,40,000 and 6,60,000 convertible securities (Equity Share Warr promoters and non-promoters respectively.
- During the year Company has invested of Rs. 507 lacs as first tranche for acquiring 40% of Equity shares in M/s. Suprem Pharmaceuticals Mysore Pvt. Ltd.
- During the year Board has approved upgradation of manufacturing facility and conversion of three existing gelatine lines to HPMC (Veg Capsules) with capacity of 1.20 bill at the approximate cost of 15 crores.
- During the last two quarters business has been affected because of fall in demand for capsules due to currency de-valuation in various countries. The demand is expected take off by 2nd quarter of F Y - 2016-17.
- The Company had launched Veg capsules during the last quarter and expect a significant increase in sales of these capsules, during the F Y 2016-17 onwards.
- Position of investor complaints for the quarter ended 31-03-2016

Particulars	No. of complaints
Pending as on 01-01-2016	1
Received during the quarter	0
Resolved during the quarter	1
Pending as on 31-03-2016	0

Place : Bangalore  
Date : 28-05-2016

For and on Behalf of the Board  
Sunil.L.Mundra  
Managing Director

For Natural Capsules Limited  
  
Company Secretary

**NATURAL CAPSULES LIMITED**

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016**

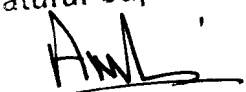
( Amount in Lacs)

SI.NO.	PARTICULARS	3/31/2016	As on 3/31/2015
		AUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders" Funds</b>		
	(a) Share Capital	579.27	524.27
	(b) Reserve and Surplus	4,773.78	4,160.25
	(c) Money Received against Share Warrants	220.00	19.80
	<b>Sub-total - Shareholders' funds</b>	<b>5,573.05</b>	<b>4,704.32</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	(b) Deferred tax liabilities (net)	231.85	230.00
	© Other Long Term Liabilities	-	2.37
	d) Long - Term Provisions	57.78	55.98
	<b>Sub-total - Non-current Liabilities</b>	<b>289.63</b>	<b>288.35</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Short Term Borrowings	552.30	541.84
	(a) Trade payables	1,007.41	565.39
	(b) Other current liabilities	214.64	131.25
	(c) Short-term provisions	104.58	101.99
	<b>Sub-total - Current liabilities</b>	<b>1,878.93</b>	<b>1,340.47</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>7,741.61</b>	<b>6,333.14</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	3,016.01	2,920.89
	(b) Capital work-in-progress	-	249.47
	© Long-term loans and advances	147.90	176.99
	(d) Other non-current assets	32.19	25.85
	(e) Non-Current Investments	507.36	-
	<b>Sub-total-Non-current assets</b>	<b>3,703.46</b>	<b>3,373.20</b>
<b>2</b>	<b>Current Assets</b>		
	(b) Inventories	1,005.92	504.05
	(b) Trade Receivables	2,837.81	2,299.77
	© Cash and Bank balances	19.24	16.58
	(d) Short-term loans and advances	175.18	139.54
	<b>Sub-total - Current assets</b>	<b>4,038.15</b>	<b>2,959.94</b>
	<b>TOTAL - ASSETS</b>	<b>7,741.61</b>	<b>6,333.14</b>

Place : Bangalore

Date: 28-05-2016

For Natural Capsules Limited

  
Company Secretary