

Date: 19.11.2022

To
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject: Press Release

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of press release made to analysts and investors in connection with investment in Subsidiary Company M/S Natural Biogenex Private Limited by investors.

You are requested to take the information on record and oblige.

Thanking You

Yours Faithfully,

For Natural Capsules Limited

Shilpa Burman
Company Secretary & Compliance Officer



Natural Capsules' subsidiary Natural Biogenex completes its maiden fund-raise of ₹ 18.75 Crores

Bangalore, November 19th, 2022: Natural Capsules Limited's subsidiary Natural Biogenex Private Limited, an emerging steroidal API player announced the successful completion of its maiden fund-raise of ₹ 18.75 Crores. The Company has allotted 16.67 lakh shares representing 7.69% of the total outstanding shares post-allotment, valuing the subsidiary at ₹ 225 Crores pre-money.

COMMENTING ON THIS MILESTONE, MR. SUNIL MUNDRA, EXECUTIVE DIRECTOR, SAID,

"I am pleased to announce this maiden fund-raise for our wholly-owned subsidiary Natural Biogenex Private Limited, this is the first external fund-raise that we have undertaken for our steroidal API business. Not only does this fund-raise validate our years of efforts in building this entity, but it also makes Natural Biogenex more atmanirbhar (self-reliant) in undertaking its endeavour to provide quality APIs & intermediates to our potential customers in India and in international markets. The proceeds from this fund-raise will be deployed in financing the project requirements of the API business and will allow us to scale the business with lesser financial leverage.

As many of you may be aware, Natural Biogenex aims to be one of the few Indian companies producing bulk drugs using fermentation technology in the steroidal product range. Our products that will be manufactured using a complex, high-end, patented technology at our Tumkur facility will prove to be a major import substitutes for the country. We remain on track to commission the facility by end of this financial year and begin commercial operations by Q1FY24. On the demand side, our outlook remains solid given the positive interactions with potential customers in India and abroad, and our first target would be to reach ~50% capacity utilisation for this facility by end of FY24. This we believe will mark a strong entry for us in the fermentation API space."

ABOUT NATURAL CAPSULE LIMITED (NCL)

Natural Capsules Limited (NCL) is a hard capsule shell manufacturer, who pioneered manufacturing of vegetarian capsules in India and is the second largest Indian manufacturer for gelatin capsules with a capacity to manufacture 18 billion capsules per annum. The company was incorporated as a Public Limited Company in 1993 at Bangalore, and it further expanded its operations to Pondicherry in 2003.

ABOUT NATURAL BIOGENEX PRIVATE LIMITED (NBPL)

Natural Biogenex Private Limited (NBPL) is a wholly-owned subsidiary of NCL, foraying into the API business. NBPL is setting up a greenfield manufacturing facility in Tumkur that will be engaged in manufacturing bulk drugs complex, high-end, patented technology. This plant will be a zero-liquid discharge, integrated facility which will use fermentation and synthesis chain reactions to manufacture steroidal APIs. The Company aims for this facility to be a world-class one, compliant with WHO GMP (Geneva), USFDA and EU GMP certification guidelines.

For further details please get in touch with

Shilpa Burman

NATURAL CAPSULE LIMITED

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TIL ADVISORS PRIVATE LIMITED

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Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward- looking statements. Natural Capsules Limited, or its subsidiaries will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.