

25th June 2020
Bengaluru

To

M/s BSE Limited,
Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400001.

Scrip Code: 524654

Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March 2020

With reference to the captioned subject, please find the enclosed Annual Secretarial Compliance Report for the year ended 31st March 2020, issued by Mr. R Parthasarathi, Practicing Company Secretary.

This is for your information and records.

Thanking You

Yours sincerely,
For Natural Capsules Limited

Shilpa Burman
Shilpa Burman
Company Secretary and Compliance Officer

Encl;
As stated above.

R.PARTHASARATHY, M.Com. A.C.S
Company Secretary

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188, 1st floor, Aicoboonagar,
9th Main, II cross, BTM II stage,
BANGALORE -560076.

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Secretarial Compliance Report- 2020
Annex-A

Secretarial Compliance Report of *Natural Capsules Limited* for the year ended 31/03/2020

I have examined:

- (a) all the documents and records made available to us and explanation provided by Natural Capsules Limited ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31/03/2020 ("Review Period") in respect of compliance with the provisions of:

- I. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- II. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Depositories Act, 1996 and Regulations and Bylaws Framed thereunder.
- f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- g) The following Regulations relating to Issue of Securities, Debt Securities, Redeemable

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Preference Shares and Buy Back of Securities etc. are excluded as the same is not applicable to the company:

- i. SEBI (Issue and Listing of Debt Securities) Regulations, 2008
- ii. SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013
- iii. SEBI (Buy-back of Securities) Regulations, 2018
- iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations), up to September 10, 2018 and SEBI ICDR Regulations, 2018 w.e.f September 11, 2018

and circulars/ guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not consolidated financial results of its Subsidiary Company -M/ Natural Phyto Pharma Private Limited (Formerly known as M/s Natural Drug Discoveries (P) Ltd) for the Quarter Ended 30 th June 2019.	The Company has however filed consolidated financial results belatedly and also paid fine of Rs. 94,400/- levied by BSE.
2	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Some of the Promoter Shareholder holding 3600 Equity Share/s is yet to be dematerialized.	Non Compliance is self Explanatory

R. Parthasarathy



(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	Letter received from BSE Limited vide its letter dated November 28, 2019	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding non submission of Consolidated Financials for the quarter ended June 2019	Levied fine of Rs. 94,400/-	Company has filed Consolidated financials along with payment of fine.

(d) The listed Company has taken following actions to comply with the observations made in previous reports:

Sr. No.	Observations of Practicing Company Secretary in previous reports	Observations made in the Secretarial Compliance Report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not consolidated financial results of its Subsidiary Company for the quarter ended 31 st December 2018	As per management's view, No action was required, as per BSE Circular LIST/COMP/30/2019-20 dated 26.09.2019	Management's view is self explanatory.

		(The subsidiary incorporated on 29 th September, 2018)		
2	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015	3800 equity shares of some of the individual promoters are yet to be dematerialized	The number of equity shares requiring demat has come down to 3600 equity shares.	The Company is still in the process of convincing individual promoter shareholders for demat of shares.

Place: Bangalore

Date: 24.06.2020

Signature: *R. Parthasarathy*
Name of the PCS: R.Parthasarathy
C.P.No. 838
UDIN: A003667B000373080

