

**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: 27/10/2016  
Bangalore

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

Dear Sir,

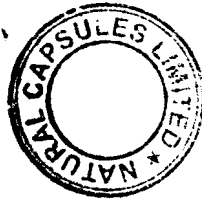
**Sub: Board Meeting held on 27<sup>th</sup> October, 2016.**

Board of Directors of the Company at its meeting held on October 27<sup>th</sup>, 2016, inter alia, has transacted the following:

1. Approval of Unaudited Standalone financial results for the quarter ended September 30<sup>th</sup>, 2016. The hard copy is attached along with this letter.

Please find herewith enclosed quarter and half year ending 30-10-2016 financial results and report on limited review of Interim financial information. The same will be made available on company's website [www.naturalcapsules.com](http://www.naturalcapsules.com). 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. 2667571573, Fax 26671562, E-mail : info@naturalcapsules.com / CIN: L85110KA1993PLCO14742  
 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2016

(Rs. in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		31-03-2016 AUDITED
		30-09-2016 UNAUDITED	30-06-2016 UNAUDITED	30-09-2015 UNAUDITED	30-09-2016 UNAUDITED	30-09-2015 UNAUDITED	
1	a) Net Sales / Income from operations (Net of Excise duty)	1,260.24	1,130.41	1,590.72	2,390.65	3,154.56	5,948.90
	b) Other operating Income	53.63	44.70	83.89	98.34	135.25	256.40
2	Total Income from operations (net)	1,313.87	1,175.11	1,674.61	2,488.99	3,289.81	6,205.30
	Expenses						
	a) Cost of Material consumed	662.29	582.44	702.63	1,244.74	1,463.02	2,941.67
	b) Purchase of stock-in-trade	(73.35)	(13.80)	(3.12)	(87.15)	(96.30)	(451.11)
	c) (Increase) / Decrease in stock in trade	168.77	150.89	152.01	319.66	300.49	647.81
	d) Employees benefits expense	117.66	108.68	101.58	226.35	200.90	416.76
	e) Depreciation	415.32	372.83	513.38	787.94	986.63	2,117.08
	f) Other Expenses	1,290.69	1,200.84	1,466.48	2,491.54	2,854.74	5,672.21
3	Total Expenses	23.18	(25.73)	208.13	(2.55)	435.07	533.09
4	Other Income	14.53	18.46	16.81	32.99	42.90	123.22
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	37.71	(7.27)	224.94	30.44	477.97	656.31
6	Finance Costs	15.60	17.81	9.55	33.41	19.80	48.86
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	22.11	(25.08)	215.39	(2.97)	458.17	607.45
8	Exceptional items (Income) / Expenses						3.85
9	Profit(+) / Loss(-) from ordinary activities before tax (7-8)	22.11	(25.08)	215.39	(2.97)	458.17	603.60
10	Tax Expense	(0.31)	(9.78)	60.24	(10.10)	134.27	169.72
	- Current Tax	15.37	0.42	53.55	15.37	(0.32)	167.58
	- Deferred Tax	(15.68)	(10.20)	6.09	0.42	(25.89)	0.29
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	22.42	(15.30)	155.15	7.13	323.90	433.88
12	Extra-ordinary items (net of tax expense)						1.85
13	Net Profit (+) / Loss (-) from for the period (11+12)	22.42	(15.30)	155.15	7.13	323.90	433.88
14	Share of Profit/(loss) of associates						
15	Minority Interest						
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	22.42	(15.30)	155.15	7.13	323.90	433.88
17	Paid-Up Equity Share Capital (face value Rs. 10/-)	623.27	579.27	579.27	623.27	579.27	579.27
18	Reserves excluding Revaluation Reserves as per Balance Sheet						4,773.78
19	Earnings Per Share (EPS) (of Rs. 10/- each) (Before & after extraordinary item)*	0.04	(0.26)	3.22	0.01	0.56	8.06
	(a) Basic EPS (in Rs.)	0.03	(0.22)	3.09	0.01	0.47	6.51
	(b) Diluted EPS (in Rs.)						

**Note:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the Company's website, www.naturalcapsules.com.
- Company has witnessed marginal increase in demand during the 2nd quarter. However the market continues to be sluggish, but we expect further improvements in offtake in coming quarters.
- During the quarter company has allotted 4,40,000 Equity shares of Rs. 10/- each at a premium of Rs. 70/- each, on conversion of 4,40,000 of share warrants of Rs. 80/- each allotted to promoters earlier.
- The above financial results are reviewed by the audit committee and have been approved and taken on record by the Board of Directors at their meeting held on 27-10-2016
- The statutory auditors of the company have carried out limited review of financial results for the half year ended 30-09-2016
- Previous years figures have been regrouped wherever necessary.
- 

Particulars	No. of complaints
Pending as on 01-07-2016	0
Received during the quarter	0
Resolved during the quarter	0
Pending as on 30-09-2016	0

Place : Bangalore  
 Date : 27-10-2016

For Natural Capsules Limited

For Natural Capsules Limited  
 For and on behalf of Managing Director  
 Sunil M. Mundra  
 Managing Director

Company Secretary



**Natural Capsules Limited**  
**102, Shreshta Bhumi, No. 87, K.R.Road, Bangalore - 560027**

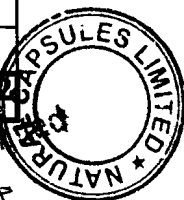
(Rs.in Lakhs)

	Particulars	As at 30-09-2016	As at 30-09-2015	As at 31-03-2016
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>	<b>Un-audited</b>	<b>Un-audited</b>	<b>Audited</b>
1	a) Share Capital	623.27	579.27	579.27
	b) Reserve & Surplus	5,088.91	4,541.35	4,773.78
	c) Money Received against share warrants	132.00	-	220.00
	<b>Sub-Total- Shareholders fund</b>	<b>5,844.18</b>	<b>5,120.62</b>	<b>5,573.05</b>
2	Share Application Money against convertible securities	-	451.00	-
<b>3</b>	<b>Non-Current Liabilities</b>			
	a) Long Term borrowings	-	358.85	-
	b) Deferred tax liabilities (net)	205.96	229.68	231.85
	c) Other Long term Liabilities	-	2.37	-
	d) Long Term Provisions	58.17	55.86	57.78
	<b>Sub-Total Non Current Liabilities</b>	<b>264.13</b>	<b>646.76</b>	<b>289.64</b>
<b>4</b>	<b>Current Liabilities</b>			
	a) Short Term Borrowings	364.85	-	552.30
	b) Trade payables	882.49	643.44	1,007.41
	c) Other Current Liabilities	230.24	276.98	214.64
	d) Short term provisions	-	107.94	104.58
	<b>Sub-total -Current Liabilities</b>	<b>1,477.58</b>	<b>1,028.36</b>	<b>1,878.92</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7,585.89</b>	<b>7,246.74</b>	<b>7,741.62</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	a) Fixed Assets	2,795.63	3,079.24	3,016.01
	b) Capital work-in-progress	-	-	-
	c) Non Current investments	507.36	509.34	507.36
	d) Long-term loans & advances	158.49	141.39	147.90
	e) Other non-currents assets	34.98	-	32.18
	<b>Sub-total-Non-current assets</b>	<b>3,496.45</b>	<b>3,729.97</b>	<b>3,703.45</b>
<b>2</b>	<b>Current Assets</b>			
	a) Inventories	996.62	620.27	1,005.92
	b) Trade Receivables	2,937.87	2,516.72	2,837.82
	c) Cash and Bank equivalents	7.71	206.73	19.25
	d) short-term loans and advances	147.24	144.28	175.19
	e) Other Current Assets	-	28.78	-
	<b>Sub-total-Current assets</b>	<b>4,089.44</b>	<b>3,516.78</b>	<b>4,038.17</b>
	<b>TOTAL- ASSETS</b>	<b>7,585.89</b>	<b>7,246.75</b>	<b>7,741.62</b>

For Natural Capsules Limited

*ANL*  
 Company Secretary

For Natural Capsules Limited  
*[Signature]*  
 Managing Director



**Report on Limited 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 30<sup>th</sup> September, 2016 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

**Scope of Review**

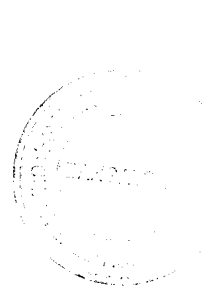
We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

**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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bangalore  
27<sup>th</sup> October, 2016

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



A handwritten signature in black ink, appearing to read 'K.R. Gnanoba'.

**K.R. Gnanoba**  
Partner  
Mem. No. 023137