

NATURAL CAPSULES LIMITED

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES

1. Background

Natural Capsules Limited being a public listed entity is obligated to comply with the disclosure requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is committed to full and fair disclosure of material information to the public.

The Board of Directors of Natural Capsules Limited (the “Company”) has adopted the Policy for determination of Materiality of Events and Information to be disclosed to stock exchanges as per Regulation 30 read with Para B of PART A of Schedule III of the SEBI Listing Regulations.

This policy is primarily intended to specify the criteria based on which the event or information would be considered as material for disclosure to the stock exchanges and also provide assistance to relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation (5) of Regulation 30 of the SEBI Listing Regulations for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

Definitions

In this policy, unless the context requires otherwise:-

- a. “Board of Directors” shall mean the Board of Directors of Natural Capsules Limited
- b. “Chief Financial Officer” or “Whole time finance director” or “Head of finance” by whatever name called, shall mean the person heading and discharging the finance function of the Company as disclosed by it to the recognised stock exchange(s) in its filing under the Listing regulations.
- c. “Key Managerial Personnel” means Managing Director, Chief Financial Officer and Company Secretary of Natural Capsules Limited.
- d. “Officer” includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and includes Promoter of the Company.
- e. “Promoter” and “Promoter Group” shall have the same meaning as assigned to them respectively in clause (za) and (zb) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- f. “Subsidiary” means a subsidiary as defined under sub-section(87) of section 2 of the Companies Act, 2013;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

2. Objective of the Policy

The objectives of this policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations (In India and overseas).
- b. To ensure that the information disclosed by the Company by the Company is timely, transparent and continuous till the termination of the specific event or information.
- c. To ensure that to the best of the knowledge of the Management, the corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

3. Type of Information

The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" (hereinafter referred to as "Material information") that the company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality. Events or information that is to be disclosed based on materiality principle are specified in Annexure 1 to this Policy.

Events or information that is to be disclosed without any application of the guidelines for materiality are specified in Annexure 2 to this Policy.

4. Person(s) Responsible for Disclosure

The Board of Directors of the Company has authorised the Company Secretary (Authorised Person) in consultation with the Managing Director and the Chief Financial Officer to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The authorised person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

The authorised person(s) shall have the following powers and responsibilities for determining the material events or information.

- a. To review and assess an event or information that may qualify as 'material' and may require disclosure, in the basis of facts and circumstances prevailing at a given point in time.

- b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved / closed, with relevant explanations.
- d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

BASIC PRINCIPLES GOVERNING DISCLOSURES

The policy aims to execute the following principles:

- 1) Disclosure of material information /event promptly without any delay.
- 2) Ensure disclosures are adequate, accurate and explicit and presented in simple language.
- 3) Ensure disclosure provided to stock exchanges and investor are not misleading and there is no misrepresentation.

5. TIMELINES FOR DISCLOSURE

The disclosure of all events as specified in Part A of Schedule III shall be made as soon as reasonably possible but not later than the following timelines specified below:

- i) 30 minutes from the closure of the meeting of Board of Directors in which the decision pertaining to the event or information has been taken (in case the meeting of the Board of Directors closes during the normal trading hours of that day).

In case the meeting of the Board of Directors closes after normal trading hours of that day but more than 3 hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within 3 hours from the closure of the board meeting.

In case the meeting of the Board of Directors is being held for more than one day, the financial results shall be disclosed within 30 minutes or 3 hours, as applicable, from closure of such meeting for the day on which it has been considered.

- ii) 12 hours from the occurrence of event or information, in case of those events or information which emanate/arise from within the Company.
- iii) 24 hours from the occurrence of event or information, in case of those events or information which do not emanate/arise from within the Company.

However, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the SEBI Listing Regulations shall be made within such timelines.

EVENTS

EVENTS AND BASIC CRITERIA CONSIDERED FOR DETERMINATION OF MATERIALITY

For the avoidance of doubt, events listed in Para A of Part A of Schedule III (*Annexure - 1*) of the SEBI Listing Regulations are deemed to be material events and shall be disclosed without application of the criteria listed below.

The Company shall consider the following criteria for events specified in Para B of Part A of Schedule III (*Annexure -2*) of the SEBI Listing Regulations for determining the materiality of disclosure pursuant to this policy.

Materiality will be determined on case-to-case basis depending on specific facts and circumstances relating to the event/information.

1. Quantitative threshold - The event / information may be considered material for disclosure if the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i) 2% of turnover of the audited consolidated financial statements of the Company;
- ii) 2% of net worth of the audited consolidated financial statements of the Company, except in case wherein the value of net worth is negative;
- iii) 5% of the average of absolute figure of profit or loss after tax, as per the last 3 audited consolidated financial statements of the Company.

The above threshold shall be determined on the basis of annual consolidated financial statements of the Company as per last audited financial year.

For the purpose of assessing whether a particular transaction or the amounts involved in that transaction are “material” the following information will also be considered:

1. Whether the transaction is in the ordinary course of business;
2. Whether the transaction represents a significant shift in Biocons’ strategy;
3. Whether the transaction is an exit from, or entry into, a significant line of business.

2. Qualitative criteria – Non-disclosure of such event that would result in discontinuity or alteration of event or information already available in the public. Non-disclosure of an event that would likely to result in significant market reaction, if the said omission came to light at a later date. Any information which related directly to indirectly to a listed entity and which if published is likely to materially affect the price of shares of the listed entity.

In case where the criteria specified above are not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

3. Verification of market rumours:

The Company shall confirm, deny or clarify, upon trigger of the Material Price Movement as may be specified by the stock exchanges, any reported event or information in the mainstream media, which is not general in nature and indicates that rumour of an impending specific event or information is circulating amongst the investing public and also provide the current stage of such event or information. Any verification (confirmation/ denial/ clarification) for market rumours shall be filed with the Stock Exchanges not later than 24 hours from the trigger of Material Price Movement.

The Promoter, Director, Key Managerial Personnel or Senior Management Personnel of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company, if any, in order to ensure compliance with the requirements under Regulation 30(11) of the SEBI Listing Regulations and the Company shall disseminate the response received from such individual(s) promptly to the stock exchanges.

The confirmation, denial or clarification shall be made as per Regulation 30(11) of the SEBI Listing Regulations, circulars/ notifications issued by the SEBI/ Stock Exchanges in this regard and in accordance with Industry Standards Note (ISN) on verification of market rumours issued by Industry Standard Forum (ISF).

AMENDMENTS AND UPDATES

The Board periodically shall review this Policy and shall also have the power to amend any of the provisions of this Policy. In case this Policy is inconsistent with the SEBI Listing Regulations or any other applicable law, then the provisions of the SEBI Listing Regulations or such applicable law would prevail over the Policy and the provisions in this Policy would be modified in due course to make it consistent with such change. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

Annexure -1

A.Events or Information that are to be disclosed without application of Materiality Guidelines listed in the Policy.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

a) acquiring control, whether directly or indirectly; or,

b) acquiring or agreement to acquire shares or voting rights in, a company, whether existing or to be incorporated, whether directly or indirectly, such that – the listed entity holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company,

(or)

there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company;

(or)

the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of Regulation 30.

Explanation(1): - For the purpose of this sub-para,

the word 'acquisition' shall mean: -

(Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.)

Explanation (2) - For the purpose of this sub-paragraph,

“sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity;

(or)

- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation

Explanation (3)- For the purpose of this sub-paragraph,

“undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.”

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;

3. New Rating(s) or Revision in Rating(s);

4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s) the outcome of meetings of the board of directors held to consider the following:

- a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;

d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;

e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

g) short particulars of any other alterations of capital, including calls;

h) financial results;

i) decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud/defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

- (i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (ii) Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

Explanation 3- Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer;

7A. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.

7B. Resignation of Independent Director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:

- i) The letter of resignation along with detailed reasons for the resignation as given by the said director.
 - ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- iii) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (I) and (II) above.

7C. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

7D. In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of share transfer agent;

9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details: Decision to initiate resolution of loans/borrowings;
Signing of Inter-Creditors Agreement (ICA) by lenders;
Finalization of Resolution Plan;
Implementation of Resolution Plan;
Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.

10. One time settlement with a bank;

11. Winding-up petition filed by any party / creditors;

12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity;

13. Proceedings of Annual and extraordinary general meetings of the listed entity;

14. Amendments to memorandum and articles of association of listed entity, in brief;

Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

15.(a) (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) ;

ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

- (i) the audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
- (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
 - (i) Pre and Post net-worth of the company;
 - (ii) Details of assets of the company post CIRP;
 - (iii) Details of securities continuing to be imposed on the companies' assets;
 - (iv) Other material liabilities imposed on the company;
 - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - (vi) Details of funds infused in the company, creditors paid-off;
 - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
 - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
 - (ix) Names of the new promoters, 630[key managerial personnel], if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
 - (x) Brief description of business strategy.

- m) Any other material information not involving commercial secrets.}
- n) 631[Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
- o) Quarterly disclosure of the status of achieving the MPS;
- p) The details as to the delisting plans, if any approved in the resolution plan.]

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

- . a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
- . b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

Explanation- “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) search or seizure; or
- (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) 635[***] taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken 636[***] or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

- i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.
- ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

Annexure -2

Events or Information that are to be disclosed based on Materiality Guidelines listed in the Policy

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the listed entity:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up;
(or)
 - (b) adoption of new line(s) of business
(or)
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called for any third party.
12. Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

For Further clarifications about the Policy or disclosures made by the Company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy.

Shilpa Burman
Company Secretary & Compliance Officer
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