Date: September 02, 2026

To
BSE Limited
25th Floor, PJ Towers
Dalal Street,
Mumbai – 400001
Scrip Code: 524654

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: NATCAPSUQ

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Dispatch of Corrigendum to the Notice of Extra-Ordinary General Meeting (EGM)

Dear Sir / Madam,

In continuation to our outcome of the Board Meeting submitted on September 02, 2026, and pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has today, **Wednesday, September 02, 2026**, completed the dispatch of the Corrigendum to the EGM Notice to all eligible members of the Company.

Key Highlights of the Corrigendum:

- The Corrigendum pertains to the Notice of the Extra-Ordinary General Meeting (EGM) scheduled to be held on **Wednesday, September 09, 2026**.
- The Corrigendum is issued to incorporate changes in the issue price and quantity of Equity Shares and Convertible Warrants proposed to be issued on a preferential basis, pursuant to the Valuation Report received on August 31, 2026, following queries raised by BSE & NSE.
- **Revised Issue Terms:**
  - Up to **1,12,500** Equity Shares of face value of ₹10/- each at a revised issue price of **₹178/-** per share.
  - Up to **4,50,000** Convertible Warrants at a revised issue price of **₹178/-** per warrant.

The Corrigendum to the EGM Notice is also being made available on the website of the Company at www.naturalcapsules.com. A copy of the Corrigendum as dispatched to the shareholders is enclosed herewith for your records.

We request you to kindly take the above information on record and disseminate the same

Yours Faithfully,

For Natural Capsules Limited

AKSHAY DUTTA Digitally signed by AKSHAY DUTTA Date: 2026.09.02 16:38:59 +05'30'

Akshay Dutta
Company Secretary and Compliance Officer
M.No. A80481

NATURAL CAPSULES LIMITED

CORP & REGD OFFICE : " TRIDENT TOWERS" No. 23, 4th Floor, 100 feet Road, Jayanagar 2nd Block, Bangalore-560011
Phone : 080-26561562 / 1571 /1573 /581 URL : www.naturalcapsules.com Email : info@naturalcapsules.com, CIN No. : L85110KA1993PLC014742

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Shareholder,

This corrigendum ("Corrigendum") is issued in continuation to the notice dated August 12, 2026 ("EGM Notice") and issued to the Members on August 18, 2026 convening the First Extraordinary General Meeting (FY 2026-2027) of Natural Capsules Limited ("Company") on Wednesday, September 09, 2026 at 12:00 P.M (IST), through video conferencing / other audio-visual means, for seeking shareholders' approval for the matters contained in the EGM Notice.

On and from the date hereof, the EGM Notice shall always be read in conjunction with this corrigendum ("**Corrigendum**") which is also being uploaded on the website of the Company at www.naturalcapsules.com and on the website of National Securities Depository Limited (NSDL) https://www.evoting.nsdl.com, Stock Exchange BSE Limited: www.bseindia.com National Stock Exchange of India Limited (NSE): www.nseindia.com.

Pursuant to further communication received from the stock exchanges, the Company is issuing this Corrigendum to provide certain amendments, modifications and/or additional information to the disclosures contained in the Notice and Explanatory Statement annexed to the Notice.

Members may please note that apart from the changes mentioned in the Corrigendum, all other contents / information of EGM Notice shall remain unchanged.

Yours Faithfully,

For Natural Capsules Limited

Sd/-
Laxminarayan Moondra
Whole Time Director
DIN: 00214298

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SPECIAL BUSINESS:

1. **Issuance Equity Shares of the Company on a Preferential Basis ("Preferential Allotment")**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements). Regulations, 2018, as amended ('ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations'), the listing agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited (NSE), ('Stock Exchanges') and subject to other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any of its committees duly constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred under this resolution); the consent of the members of the Company be and is hereby accorded to offer, issue and allot **1,12,500 (One Lakh Twelve Thousand Five Hundred Only) equity shares, at a price of Rupees 178.00/- (Rupees One Hundred and Seventy Eight Only), aggregating to Rupees 2,00,25,000 (Rupees Two Crores Twenty Five Thousand Only) ('Total Issue Size')**, to the Proposed Allottee as stated herein below ('Allottee'), by way of preferential issue on a private placement basis, subject to applicable law and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations:

Sr. No.	**Name of Proposed Allottees**	**Category**	**No. of Equity Shares proposed to be allotted**
1	**Mr. Sunil Laxminarayan Mundra**	Individual Promoter	**1,12,500**
TOTAL			**1,12,500**

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Monday, August 10, 2026 ("Relevant Date"), being the day 30 days prior to the date of passing of special resolution at Extra Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e. Wednesday, 9th day of September, 2026;

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RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottee under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

a. The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

b. The pre-preferential shareholding of the Proposed Allottee and Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and will be listed on the Stock Exchange subject to receipt of necessary permissions and approvals.

c. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

   Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any stock exchange, regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Act read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules 2014 and other applicable provisions, if any, of the Act, the name of the Allottees be recorded in Form No. PAS-5 for the issuance of invitation to subscribe to the Equity Shares and private placement offer letter in Form No. PAS-4 containing the terms and conditions, together with an application form be issued to the Allottees inviting them to subscribe to the Equity Shares;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

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2. Issuance of Warrants Convertible into Equity Shares of the Company on a Preferential Basis ("Preferential Allotment")

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements). Regulations, 2018, as amended ('ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations'), the listing agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited (NSE), ('Stock Exchange') and subject to other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any of its committees duly constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred under this resolution); the consent of the members of the Company be and is hereby accorded to offer, issue and allot upto **4,50,000 (Four Lakh Fifty Thousand Only) warrants, at a price of Rupees 178.00/- (Rupees One Hundred and Seventy Eight Only) (including the warrant subscription price and the warrant exercise price) each payable in cash ('Warrants Issue Price'), aggregating to Rupees 8,01,00,000 (Rupees Eight Crores One Lakh Only)** ('Total Issue Size'), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00/- each in one or more tranches on preferential basis ("Preferential Issue") to the Proposed Allottee as stated herein below ('Allottee'), by way of preferential issue on a private placement basis, in accordance with the terms of the Warrants, as set out herein, subject to applicable law and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations:

Sr. No.	Name of Proposed Allottees	Category	No. of Warrants proposed to be allotted
1	**Mr. Sunil Laxminarayan Mundra**	Individual Promoter	**4,50,000**
TOTAL			**4,50,000**

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the warrant convertible into Equity Shares shall be Monday, August 10, 2026 ("Relevant Date"), being the day 30 days prior to the date of passing of special resolution at Extra Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e. Wednesday, 9th day of September, 2026;

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of warrants and allotment of equity shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

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a. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.

b. **Minimum amount of Rupees 44.50/- (Rupees Fourth Four and Fifty Paise Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rupees 133.50/- (Rupees One hundred Thirty Three and Fifty Paise Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).**

c. The Warrants shall not carry any voting rights until they are converted into equity shares.

d. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.

e. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.

f. Warrants and resultant equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

g. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

h. The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.

i. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Allottees in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Act read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules 2014 and other applicable provisions, if any, of the Act, the name of the Allottees be recorded in Form No. PAS-5 for the issuance of invitation to subscribe to the Warrants and private placement offer letter in Form No. PAS-4 containing the terms and conditions, together with an application form be issued to the Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchange for obtaining in-principle approval, filing requisite documents with the MCA, Stock Exchanges and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

BY ORDER OF THE BOARD

Sd/-
Laxminarayan Moondra
Whole Time Director
DIN: 00214298

Place: Bangalore
Date: September 02, 2026

The Company through this communication wishes to bring to the notice of the Shareholders, following changes in the said **EGM Notice and Explanatory Statement**.

Changes to Explanatory Statement to Item No 1

Item No. 1: Issuance of Equity Shares of the Company on a Preferential Basis (“Preferential Allotment”): Special Resolution

The Company needs to raise additional funds to strengthen its Working Capital requirement & Capital Expansion including acquisition/establishment of new unit. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated September 02, 2026 to revise the Price and quantity of previously approved Preferential Issue at Board Meeting dated August 12, 2026; have proposed to create, offer, issue and allot up to **1,12,500 (One Lakh Twelve Thousand Five Hundred Only) equity shares, at a price of Rupees 178.00/- (Rupees One Hundred and Seventy Eight Only), aggregating to Rupees 2,00,25,000 (Rupees Two Crores Twenty Five Thousand Only) (‘Total Issue Size’)** (“Total Issue Size”) on a preferential basis to the persons belonging to Promoters & Promoter Group “Proposed Allottee(s)”, on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI (ICDR) Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with BSE Limited (‘Stock Exchange’) & National Stock Exchange of India Limited (NSE) (‘Stock Exchange’) on which the Equity Shares having face value of Rupee 10.00 each of the Company (‘Equity Shares’) are listed, approval of shareholders of the Company by way of special resolution is required for allotment equity shares on preferential basis to the Proposed Allotees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;

2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;

3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

4. The Company has obtained the Permanent Account Numbers of the proposed allottees.

5. None of the Promoters and Directors of the Company are fugitive economic offender.

6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.

7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.

8. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Monday, August 10, 2026,

9. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

10. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EGM seeking shareholders' approval by way of Special Resolutions.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1) (c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2) (d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and SEBI (ICDR) Regulations, necessary information or details in respect of the proposed Preferential Issue of shares are as under:

Point A:

A. Particulars of the offer including date of passing of Board resolution:

The Board of Directors of the Company at their meeting held on September 02, 2026 to revise the Price and quantity of previously approved Preferential Issue at Board Meeting dated August 12, 2026, subject to the approval of the Members of the Company and such other regulatory / governmental approvals, as may be required, have approved to issue, offer and allot, in 1,12,500 fully paid up equity shares of the Company having face value of Rupees 10/- each issued at price Rupees 178/- by way of preferential issue on private placement basis ('Preferential Allotment').

Point B:

B. Kinds of securities offered and the price at which security is being offered:

1,12,500 (One Lakh Twelve Thousand Five Hundred Only) Equity Shares of face value of Rupees 10.00 each, at an issue price of Rupees 178/- per Equity Share (Including premium of Rupees 168/- per Equity share), aggregating to **Rupees 2,00,25,000 (Rupees Two Crores Twenty Five Thousand Only)**, by way of preferential issue on private placement basis ('Preferential Allotment').

Point C:

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with Pricing Certificate:

The Equity Shares of Company are listed on BSE Limited and National Stock Exchange of India Limited, for a period of more than 90 trading days as on the relevant date i.e., August 10, 2026 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottee of the Company shall not be less than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

However, pursuant to Regulation 166A of SEBI ICDR Regulations, in case the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottee and the Allottees acting in concert, the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares); or
ii. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations.

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated August 31, 2026 from Rajneesh Sharma, FCS, IP and Registered Valuer (SFA) IBBI/RV/03/2021/14143, Address: B5-133 Janapriya Greenwoods Apartment, Somashetty Halli Chikabanwara, Bangalore -560090 and the copy of the same has been hosted on the website of the Company which can be accessed under Stock Exchange Compliance tab at:

www.naturalcapsules.com/pdf/Valuation%20Report%20for%20Preferential%20Issue%20_31.08.2026.pdf.

As per the Valuation Report, the minimum price, in terms of Regulation 164(1) read with Regulation 166A(1) of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rupees 177.00/-.

Moreover, the Company has also obtained Pricing Certificate dated September 02, 2026 from M/s. P. Chandrasekar, LLP Chartered Accountant having his office S 512-514, Manipal Centre #47, Dikenson Road, Bengaluru, India and the copy of the same has been hosted on the website of the Company which can be accessed under Stock Exchange Compliance tab at:

www.naturalcapsules.com/pdf/Annexure%20V%20–%20Pricing%20Certificate%20for%20Preferential%20issue.pdf

Point E:

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the Equity Share under this preferential issue shall be made at an issue price Rupees 178.00 per Equity Share, being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations.

Point F:

F. The Objects of the issue through preferential offer:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the Working Capital Requirements and Capital Expansion, including acquisition/establishment of new unit. The Company proposes to utilise the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards employee salaries, operational costs, and procurement of raw materials, vendor and service provider payments. The funds will also be used for marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations. (“Working Capital Requirements”), and for exploring new business avenues for Capital Expansion.

The Company intends to utilize the proceeds raised through the Preferential Issue towards **Working Capital Requirements** and **Capital Expansion**, with the majority of the funds allocated toward meeting operational working capital needs.

A. Working Capital Requirements (Majority Allocation - ₹ 1.80 Crores):

The Company proposes to utilize the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards procurement of raw materials, vendor payments, operational costs, employee salaries, marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations.

B. Capital Expansion (₹ 0.20 Crores):

The remaining proceeds will be allocated towards Capital Expansion to support long-term strategic growth. This includes:

1. **Capacity Addition & Modernization:** Enhancing existing manufacturing capabilities, upgrading plant machinery, and investing in process automation and technology to meet growing demand.
2. **Strategic Growth & Business Avenues:** Exploring potential expansion opportunities, including the preliminary evaluation of acquiring or establishing additional manufacturing units/assets to expand operational scale.

Note: Any strategic initiative or acquisition evaluated under Capital Expansion remains subject to detailed due diligence, commercial negotiations, valuation, and requisite corporate/regulatory approvals. In the event any prospective transaction does not materialize, the allocated funds will be deployed towards alternative capital expenditure or general working capital requirements of the Company.

Utilization of Issue Proceeds The broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

1. **Equity Shares: To provide full clarity to the Exchange and Shareholders, the proposed utilization of the Preferential Issue proceeds (Total: ₹ 2,00,25,000) raised through Equity Shares is bifurcated as follows:**

Sr. No.	Particulars / Object of the Issue Estimated	Total estimated amount to be utilised for each of the Objects (Rupees in Crores)	% of Amount raised through Preferential issue of equity Share	Schedule of Deployment (Rupees in Crores)		Commencement Date
				2026-27	2027-28	
1.	**Working Capital Requirements** *(Procurement of raw materials, operational costs, employee expenses, vendor payments, logistics, and general operational liquidity)*	1.80	90%	1.80	-	10.09.2026
2.	**Capital Expansion & Strategic Growth** *(Capacity enhancement, modernization of machinery, operational infrastructure, and exploring potential strategic acquisition/establishment of new unit)*	0.20	10%	0.20	-	10.09.2026

Note:

1. **In the event funds allocated under Capital Expansion remain unutilized due to non-finalization of strategic opportunities, the same shall be re-allocated towards general corporate purposes and working capital requirements of the Company.**
2. **In the event funds allocated under Working Capital Requirements remain unutilized due to lower than anticipated working capital demands or operational efficiencies, the same shall be re-allocated towards Capital Expansion & Strategic Growth including acquisition/establishment of new units and general corporate purposes of the Company.**

Point G:

G. The total number of Equity Shares to be issued:

The total number of Equity Shares proposed to be issued is 1,12,500 Equity Shares, of the Company of face value of Rupees 10.00 each at a premium of Rs.168/- each.

Point H:

H. Amount which the company intends to raise by way of such Equity Shares:

Considering, issue price as Rupees 178.00 per equity share, the Company intends to raise total sum of Rupees 2,00,25,000/-

Point I:

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Only the following Promoter and Promoter Group are intending to subscribe offer:

Sr. No.	**Name of the Allottees**	**No. of Equity Shares**	**Category**
1	**Mr. Sunil Laxminarayan Mundra**	**1,12,500**	Promoter-Individual

Point L:

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Sl. No	**Category of Shareholder(s)**	**Pre-Issue**		**Post Preferential Issue of Equity Shares and Convertable Warrants, after conversion**	
		No. of Equity Shares	**%**	**No. of Equity Shares and Convertable Warrants, after conversion**	**%**
A	**Promoters & Promoter Group**				
1.	Indian				
a.	Individuals / Hindu Undivided Family	31,26,133	30.03	**36,88,633**	**33.62**
b.	Any Other (specify)	21,75,115	20.89	**21,75,115**	**19.82**
	Total Shareholding of Promoters & Promoter Group (A)(1)	**53,01,248**	**50.92**	**58,63,748**	**53.44**
B	**Non-Promoters Holding (Public Shareholding)**				
a	**Public shareholder**				
	Investor Education and Protection Fund (IEPF)	1,35,931	1.31	**1,35,931**	**1.23**
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	24,65,643	23.68	**24,65,643**	**22.46**
	Resident Individuals holding nominal share capital in	11,08,937	10.65	**11,08,937**	**10.10**

	excess of Rs. 2 lakhs				
	Non Resident Indians (NRIs) Repatriable	2,40,159	2.30	**2,40,159**	**2.18**
	Non Resident Indians (NRIs) Non Repatriable	84,258	0.80	**84,258**	**0.76**
	Any Other (specify)	10,74,978	10.33	**10,74,978**	**9.79**
	Non-Promoters Holding (Public Shareholding)	**51,09,906**	**49.08**	**51,09,906**	**46.56**
	Total (A+B)	**1,04,11,154**	**100%**	**1,09,73,654**	**100%**

Note:

1) The Pre Issue Shareholding Patterns is as on **August 21, 2026**.
2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares and / or warrants which they intent to do so and on fully diluted basis and the pre-issue share holding pattern continue to be the same. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes. Moreover, it is presumed that all the warrants subscribed will be converted into equity shares.
3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.

The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

Point N:

N. The percentage of post Preferential Issue capital that may be held by them:

Particulars	**Pre-Preferential Allotment**		***Post-Preferential Allotment**	
	No. of shares held	**%held**	**No. of shares held**	**%held**
Promoter/Promoter Group Category				
Mr.Sunil Laxminarayan Mundra	602,290	5.79%	11,64,790	10.61%

* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) of equity / warrants will subscribe to all the equity / warrants which they are intent to do so, the proposed allottee(s) of equity / warrants do not or are unable to subscribe to and/or are not allotted the equity / warrants or resultant equity shares up on conversion of warrants, the shareholding and percentage in the above table would undergo corresponding changes.

Point T:

T. Practicing Company Secretary's Certificate:

Practicing Company Secretary's Certificate: The certificate from M/s. Deepak Sadhu, Company Secretaries, A Peer-Reviewed Firm (COP No. 14992) having their office at No. 450, 9th Cross, JP Nagar, 2nd Phase, Bangalore – 560078 India, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible under Stock Exchange Compliance tab at:
www.naturalcapsules.com/pdf/PCS%20Certificate%20for%20Preferential%20Issue.pdf

Changes to Explanatory Statement to Item No 2

Item No. 2: Issuance of Warrants Convertible into Equity Shares of the Company on a Preferential Basis ("Preferential Allotment"): Special Resolution

The Company needs to raise additional funds to strengthen its Working Capital requirement & Capital Expansion, including acquisition/establishment of new unit. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated September 02, 2026 to revise the Price and quantity of previously approved Preferential Issue at Board Meeting dated August 12, 2026 have proposed to create, offer, issue and allot up to **4,50,000 (Four Lakh Fifty Thousand Only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (one) fully paid- up equity share of the Company having face value of Rupee 10.00 (Rupees Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rupees 178.00 (Rupees One Hundred Seventy Eight only) each to be payable in cash ("Warrant Issue Price"), aggregating up to Rupees 8,01,00,000/- (Rupees Eight Crore and One Lakh only)** ("Total Issue Size") on a preferential basis to the persons belonging to Promoters & Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') & National Stock Exchange of India Limited (NSE) ('Stock Exchange') on which the Equity Shares having face value of Rupee 10.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allotees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All the existing equity shares of the Company held by the Proposed Allotees, if any, are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.

6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.
8. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Monday, August 10, 2026 ("Relevant Date").
9. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.
10. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EGM seeking shareholders' approval by way of Special Resolutions.
11. The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below;
    a. Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
    b. In accordance with the provisions of Regulation 161 of SEBI (ICDR) Regulations, the 'Relevant Date' for the Warrant issue is determined to be Monday, August 10, 2026 ("Relevant Date");
    c. In accordance with the applicable provisions of the SEBI (ICDR) Regulations, an amount equal to 25% ("Warrant Subscription Price") of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company as upfront payment at the time of subscription and allotment of each Warrant ("Warrant Subscription Price");
    d. The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment of balance 75% ("Warrant Exercise Price") of the Warrants Issue Price in respect of each Warrant proposed to be converted by the Warrant Holder;
    e. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
    f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
    g. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity

Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations;

h. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari-passu with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, SEBI (ICDR) Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
j. The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Monday, August 10, 2026 ("Relevant Date"). The Proposed Allottees has represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;
k. In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 4,50,000 (Four Lakh Fifty Thousand Only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupee 10.00 (Rupee Ten only), on a preferential basis ("Preferential Issue"), to the Promoters & Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), at price of Rupees 178.00 per Warrant, payable in cash, being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on September 02, 2026 to revise the Price and quantity of previously approved Preferential Issue at Board Meeting dated August 12, 2026.

B. Kinds of securities offered and the price at which security is being offered:

Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value of Rupee 10.00 each (Rupee Ten only), on a preferential basis ("Preferential Issue"), to the Proposed Allottee, at price of Rupees 178.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

Point C:

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with Pricing Certificate:

The Equity Shares of Company are listed on BSE Limited and National Stock Exchange of India Limited, for a period of more than 90 trading days as on the relevant date i.e., August 10, 2026 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

a. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
b. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

However, pursuant to Regulation 166A of SEBI ICDR Regulations, in case the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottee and the Allottees acting in concert, the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

i.Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares); or
ii.Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations.

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated August 31, 2026 from Rajneesh Sharma, FCS, IP and Registered Valuer (SFA) IBBI/RV/03/2021/14143, Address: B5-133 Janapriya Greenwoods Apartment, Somashetty Halli Chikabanwara, Bangalore -560090 and the copy of the same has been hosted on the website of the Company which can be accessed under Stock Exchange Compliance tab at:

www.naturalcapsules.com/pdf/Valuation%20Report%20for%20Preferential%20Issue%20_31.08.2026.pdf.

As per the Valuation Report, the minimum price, in terms of Regulation 164(1) read with Regulation 166A(1) of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rupees 177.00/-.

Moreover, the Company has also obtained Pricing Certificate dated September 02, 2026 from M/s. P. Chandrasekar, LLP Chartered Accountant having his office S 512-514, Manipal Centre #47, Dikenson Road, Bengaluru, India and the copy of the same has been hosted on the website of the Company which can be accessed under Stock Exchange Compliance tab at:

www.naturalcapsules.com/pdf/Annexure%20V%20–%20Pricing%20Certificate%20for%20Preferential%20issue.pdf

Point F:

F. The Objects of the issue through preferential offer:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the Working Capital Requirements and Capital Expansion, including acquisition/establishment of new unit. The Company proposes to utilise the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards employee salaries, operational costs, and procurement of raw materials, vendor and service provider payments. The funds will also be used for marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations. ("Working Capital Requirements"), and for exploring new business avenues for Capital Expansion.

The Company intends to utilize the proceeds raised through the Preferential Issue towards **Working Capital Requirements** and **Capital Expansion**, with the majority of the funds allocated toward meeting operational working capital needs.

A. Working Capital Requirements (Majority Allocation - ₹ 8.01 Crores):

The Company proposes to utilize the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards procurement of raw materials, vendor payments, operational costs, employee salaries, marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations.

B. Capital Expansion (₹ Nil):

The remaining proceeds will be allocated towards Capital Expansion to support long-term strategic growth. This includes:

3. **Capacity Addition & Modernization:** Enhancing existing manufacturing capabilities, upgrading plant machinery, and investing in process automation and technology to meet growing demand.
4. **Strategic Growth & Business Avenues:** Exploring potential expansion opportunities, including the preliminary evaluation of acquiring or establishing additional manufacturing units/assets to expand operational scale.

Note: Any strategic initiative or acquisition evaluated under Capital Expansion remains subject to detailed due diligence, commercial negotiations, valuation, and requisite corporate/regulatory approvals. In the event any prospective transaction does not materialize, the allocated funds will be deployed towards alternative capital expenditure or general working capital requirements of the Company.

Utilization of Issue Proceeds The broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

1. **Convertible Warrants: To provide full clarity to the Exchange and Shareholders, the proposed utilization of the Preferential Issue proceeds (Total: ₹ 8,01,00,000) raised through Fully Convertible Warrants into Equity Shares is bifurcated as follows:**

Sr. No.	Particulars / Object of the Issue Estimated	Total estimated amount to be utilised for each of the Objects (Rupees in Crores)	% of Amount raised through Preferential issue of Convertible Warrants.	Schedule of Deployment (Rupees in Crores)		Commencement Date
				2026-27	2027-28	
1.	**Working Capital Requirements** *(Procurement of raw materials, operational costs, employee expenses, vendor payments, logistics, and general operational liquidity)*	8.01	100%	Within 18 Months from 10.09.2026	Within 18 Months from 10.09.2026	10.09.2026
2.	**Capital Expansion & Strategic Growth** *(Capacity enhancement, modernization of machinery, operational infrastructure, and exploring potential strategic acquisition/establishment of new unit)*	-	-	Within 18 Months from 10.09.2026	Within 18 Months from 10.09.2026	10.09.2026

Note:

1. **In the event funds allocated under Capital Expansion remain unutilized due to non-finalization of strategic opportunities, the same shall be re-allocated towards general corporate purposes and working capital requirements of the Company**
2. **In the event funds allocated under Working Capital Requirements remain unutilized due to lower than anticipated working capital demands or operational efficiencies, the same shall be re-allocated towards Capital Expansion & Strategic Growth including acquisition/establishment of new units and general corporate purposes of the Company.**

Point G:

G. The total number of Warrants to be issued:

The total number of Warrants proposed to be issued is 4,50,000 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00 each at a premium of Rs.168/- each.

Point H:

H. Amount which the company intends to raise by way of such Equity Shares:

Considering, issue price as Rupees 178.00 per Warrant, the Company intends to raise total sum of Rupees 8,01,00,000/-

Point I:

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Only the following Promoter and Promoter Group are intending to subscribe offer:

Sr. No.	Name of the Allottees	No. of warrants	Category
1	**Mr. Sunil Laxminarayan Mundra**	**4,50,000**	Promoter-Individual

Point L:

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Sl. No	Category of Shareholder(s)	Pre-Issue		Post Preferential Issue of Equity Shares and Convertable Warrants, after conversion	
		No. of Equity Shares	**%**	**No. of Equity Shares and Convertable Warrants, after conversion**	**%**
A	**Promoters & Promoter Group**				
1.	Indian				
a.	Individuals / Hindu Undivided Family	31,26,133	30.03	**36,88,633**	**33.62**
b.	Any Other (specify)	21,75,115	20.89	**21,75,115**	**19.82**
	Total Shareholding of Promoters & Promoter Group (A)(1)	**53,01,248**	**50.92**	**58,63,748**	**53.44**
B	**Non-Promoters Holding (Public Shareholding)**				
a	**Public shareholder**				
	Investor Education and Protection Fund (IEPF)	1,35,931	1.31	**1,35,931**	**1.23**
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	24,65,643	23.68	**24,65,643**	**22.46**
	Resident Individuals holding nominal	11,08,937	10.65	**11,08,937**	**10.10**

	share capital in excess of Rs. 2 lakhs				
	Non Resident Indians (NRIs) Repatriable	2,40,159	2.30	**2,40,159**	**2.18**
	Non Resident Indians (NRIs) Non Repatriable	84,258	0.80	**84,258**	**0.76**
	Any Other (specify)	10,74,978	10.33	**10,74,978**	**9.79**
	Non-Promoters Holding (Public Shareholding)	**51,09,906**	**49.08**	**51,09,906**	**46.56**
	Total (A+B)	**1,04,11,154**	**100%**	**1,09,73,654**	**100%**

Note:

1) The Pre Issue Shareholding Patterns is as on **August 21, 2026.**
2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares and / or warrants which they intent to do so and on fully diluted basis and the pre-issue share holding pattern continue to be the same. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes. Moreover, it is presumed that all the warrants subscribed will be converted into equity shares.
3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.

The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

Point N:

N. The percentage of post Preferential Issue capital that may be held by them:

Particulars	**Pre-Preferential Allotment**		***Post-Preferential Allotment**	
	No. of shares held	**%held**	**No. of shares held**	**%held**
Promoter/Promoter Group Category				
Mr.Sunil Laxminarayan Mundra	602,290	5.79%	11,64,790	10.61%

* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) of equity / warrants will subscribe to all the equity / warrants which they are intent to do so, the proposed allottee(s) of equity / warrants do not or are unable to subscribe to and/or are not allotted the equity / warrants or resultant equity shares up on conversion of warrants, the shareholding and percentage in the above table would undergo corresponding changes.

Point T:

T. Practicing Company Secretary's Certificate:

Practicing Company Secretary's Certificate: The certificate from M/s. Deepak Sadhu, Company Secretaries, A Peer-Reviewed Firm (COP No. 14992) having their office at No. 450, 9th Cross, JP Nagar, 2nd Phase, Bangalore – 560078 India, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible under Stock Exchange Compliance tab at:
www.naturalcapsules.com/pdf/PCS%20Certificate%20for%20Preferential%20Issue.pdf

BY ORDER OF THE BOARD

Sd/-
Laxminarayan Moondra
Whole Time Director
DIN: 00214298

Place: Bangalore
Date: September 02, 2026