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

**Date: November 13, 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**

**Subject: Outcome of the Board Meeting held on Friday November 13, 2026.**

This is to inform you that the Board of Directors at their meeting held on **Friday November 13, 2026**, have:

1. Approved the Unaudited Consolidated & Standalone Financial Results of the Company for the Quarter and Half Yearly ended **September, 2026**.

2. **Approved the Allotment of Securities on a Preferential Basis:**

   Pursuant to the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in-principle approvals received from BSE Limited and National Stock Exchange of India Limited on November 04, 2026 and the special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on September 09, 2026, the Board has approved the preferential allotment of:

   a. **1,12,500 fully paid-up Equity Shares** of face value of ₹10/- each at an issue price of ₹178.00 per share (including a premium of ₹168.00 per share), aggregating to ₹2,00,25,000/-.

      The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as 'Annexure-A'.

   b. **4,50,000 Fully Convertible Warrants** at an issue price of ₹178.00 per warrant, each carrying an option to subscribe to 1 (one) fully paid-up Equity Share of face value ₹10/- each upon receipt of 25% upfront subscription money (₹44.50 per warrant; i.e ₹2,00,25,000/-), aggregating to Total Warrant value of ₹8,01,00,000/-.

      The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as 'Annexure-A'.

   These shares shall rank Pari-passu, in all respects with the existing equity shares of the company. The Application for listing approval of the stock exchange for the equity shares allotted as above will be made in due course.

The Board Meeting commenced at 2:30 PM and concluded at 6:30 PM.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

**Yours Faithfully,**
**For Natural Capsules Limited**

AKSHAY DUTTA
Digitally signed by AKSHAY DUTTA
Date: 2026.11.13 18:54:35 +05'30'

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

NATURAL CAPSULES LIMITED

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**Annexure-A**

**Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Remarks</th></tr>
<tr><td>1.</td><td>Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)</td><td>1. Equity Shares of face value ₹10/- each<br><br>2. Warrants convertible into Equity Shares of face value ₹10/- each i.e. 1 Equity Share per 1 Warrant.</td></tr>
<tr><td>2.</td><td>Type of Issuance</td><td>Preferential issuance under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>1. The Board of Directors have approved the allotment of 1,12,500 Equity Shares at an issue price of ₹178/- per Equity Share, aggregating to ₹2,00,25,000/- (Rupees Two Crores Twenty-Five Thousand Only) to the Promoter Individual.<br><br>2. The Board of Directors have approved the allotment of 4,50,000 Convertible Warrants at an issue price of ₹178/- per Warrant ("Warrant Exercise Price"), aggregating to ₹8,01,00,000/- (Rupees Eight Crores One Lakh Only) to the Promoter Individual.</td></tr>
<tr><td>4.</td><td colspan="2">Additional details in case of preferential issue</td></tr>
<tr><td>4A.</td><td>Name of the Investors - EQUITY</td><td>1. Mr. Sunil L Mundra (Promoter Individual) – 1,12,500 Equity Shares.</td></tr>
<tr><td>4B.</td><td>Name of the Investors – CONVERTIBLE WARRANTS</td><td>1. Mr. Sunil L Mundra (Promoter Individual) – 4,50,000 Warrants, convertible into equivalent number of equity shares.</td></tr>
<tr><td>4C.</td><td>Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.</td><td>
<table>
<tr><th>Particulars</th><th colspan="2">Pre-Preferential Allotment</th><th colspan="2">*Post-Preferential Allotment</th></tr>
<tr><td></td><td>No. of shares held</td><td>%held</td><td>No. of shares held</td><td>%held</td></tr>
<tr><td colspan="5">Promoter/Promoter Group Category</td></tr>
<tr><td>Mr. Sunil L Mundra</td><td>6,02,290</td><td>5.79%</td><td>11,64,790</td><td>10.61%</td></tr>
</table>
*Assuming full conversion of Warrants into equity shares<br><br>The post issue shareholding pattern has been prepared with shareholding as on 13th November, 2026, on the basis that the proposed allottees would have subscribed to all the warrants and have been allotted all the equity shares upon conversion of warrants.<br><br>₹178/- per Equity Share price determined as per the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018</td></tr>
</table>

AKSHAY DUTTA
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Date: 2026.11.13 18:56:06 +05'30'

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

| | | |
|---|---|---|
| **4D.** | **Issue Price – Equity & Convertibles Warrants** | ₹178/- ( Rupees One Hundred Sixty Only) Price determined as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 |
| **4E.** | **In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument** | Each Warrant would be convertible into one equity share and the rights attached to the Warrants can be exercised at any time within a period of 18 (Eighteen) months from the date of allotment of Warrants.<br>An amount equivalent to 25% of the Warrant Exercise Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Exercise Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to the Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.<br>In case the Warrant holder fails to exercise the Warrant within a period of 18 months from date of allotment of Warrant, the Warrant shall lapse and the 25% of the Warrant Exercise Price paid at the time of issuance of Warrant will be forfeited by the Company. |
| **4F.** | **Any cancellation or termination of proposal for issuance of securities including reasons thereof.** | Not applicable |

AKSHAY DUTTA Digitally signed by AKSHAY DUTTA Date: 2026.11.13 18:56:24 +05'30'

# P. CHANDRASEKAR LLP
## Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS.**

TO
The Board of Directors,
Natural Capsules Limited,
Bengaluru.

1. We have received the accompanying statement of unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** ("the company") for quarter and half year ended 30th September 2026 ("the Statement"), which are included in the accompanying statement of unaudited financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting "prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard as specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed , or that it contains any material misstatement.

For P. Chandrasekar LLP
Chartered Accountants
FRN No: 000580S/S20006

Rajesh D
Partner
Membership No: 234709
UDIN: 26234709ZJDYES1807
Place - Bengaluru
Date:13th November 2026

P. CHANDRASEKAR LLP Bangalore-42 Chartered Accountants

# P. CHANDRASEKAR LLP
## Chartered Accountants


### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL RESULTS

TO

The Board of Directors,
Natural Capsules Limited
Bengaluru

1. We have received the accompanying statement of Consolidated unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as the Group), for the quarter and half year ended 30th September 2026 ("the Statement"), which are included in the accompanying statement of consolidated unaudited Financial results. This statement has been prepared by the company pursuant to the requirement of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting "prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

| Name of the Entity | Relationship |
|---|---|
| Natural Phyto Pharma Private Limited | Subsidiary |
| Natural Biogenex Private Limited | Subsidiary |

P. CHANDRASEKAR LLP Bangalore-42 Chartered Accountants

5. Based on our review conducted as above nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable Indian accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.2.96 lacs, total revenues of Rs. Nil for the Half year ended 30 September 2026, total net profit after tax of Rs. Nil for the half year ended 30 September 2026 as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports furnished by the management. In our opinion and according to the Information and explanations given to us by management, these financial statements and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial information certified by management.

For P. Chandrasekar LLP
Chartered Accountants
FRN No: 000580S/S20006

P. CHANDRASEKAR LLP Bangalore-42 Chartered Accountants

Rajesh D
Partner
Membership No: 234709
UDIN: 26234709MNGMLL5754

Place: Bengaluru
Date: 13th November 2026

**NATURAL CAPSULES LIMITED**

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011

Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEP 30, 2026.**

**Rs in Lakhs**

| Sl. No. | PARTICULARS | Quarter Ended | | | Six Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30th Sep 2026 | 30th June 2026 | 31st Mar 2026 | 30th Sep 2026 | 30th Sep 2025 | 31st Mar 2026 |
| | | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | 4,748.09 | 4,302.07 | 5,080.14 | 9,050.16 | 8,882.31 | 17,377.09 |
| 2 | Other Income | 236.50 | 230.84 | 212.54 | 467.34 | 341.87 | 765.09 |
| 3 | **Total Income (1+2)** | **4,984.59** | **4,532.91** | **5,292.68** | **9,517.50** | **9,224.19** | **18,142.18** |
| 4 | **Expenses** | | | | | | |
| | a) Cost of Material consumed | 2,393.37 | 2,173.42 | 2,155.91 | 4,566.79 | 4,491.81 | 8,741.64 |
| | b) (Increase) / Decrease in stock in trade | -116.53 | -128.87 | 416.31 | -245.40 | 31.51 | -20.92 |
| | c) Purchase of stock-in-trade | - | - | - | - | - | - |
| | d) Employees benefits expense | 375.64 | 333.58 | 405.96 | 709.22 | 731.79 | 1,528.30 |
| | f) Finance cost | 154.43 | 144.03 | 148.91 | 298.46 | 280.94 | 575.28 |
| | g) Depreciation | 211.76 | 209.91 | 206.04 | 421.66 | 401.06 | 816.41 |
| | h) Other Expenses | 1,332.40 | 1,234.60 | 1,216.32 | 2,567.01 | 2,569.51 | 4,994.85 |
| | **Total Expenses** | **4,351.07** | **3,966.67** | **4,549.46** | **8,317.74** | **8,506.62** | **16,635.55** |
| 5 | **Profit from ordinary activities after finance costs but before exceptional items** | **633.52** | **566.24** | **743.23** | **1,199.76** | **717.56** | **1,506.63** |
| 6 | Exceptional Items Income / (Expenses) | - | - | - | - | - | - |
| 7 | **Profit from ordinary activities before tax** | **633.52** | **566.24** | **743.23** | **1,199.76** | **717.56** | **1,506.63** |
| 8 | **Tax Expense** | **145.10** | **162.61** | **191.42** | **307.71** | **184.22** | **385.24** |
| | - Current Tax | 161.53 | 146.18 | 186.10 | 307.71 | 175.89 | 362.36 |
| | -Income tax (Prior year) | - | - | - | - | - | - |
| | - Deferred Tax | -16.43 | 16.43 | 5.33 | -0.00 | 8.33 | 22.88 |
| 9 | **Net Profit (+) / Loss (-) from ordinary activities after tax** | **488.42** | **403.63** | **551.81** | **892.05** | **533.35** | **1,121.39** |
| 10 | **Other Comprehensive income (OCI)** | | | | | | |
| | a) Items that will not be reclassified to profit or loss (net of tax) | - | - | -5.13 | - | - | -5.13 |
| | b) Items that will be reclassified to profit or loss (net of tax) | - | - | - | - | - | - |
| | **Total Other Comprehensive Income (OCI) for the period** | **-** | **-** | **-5.13** | **-** | **-** | **-5.13** |
| 11 | **Total Comprehensive Income (OCI) for the period** | **488.42** | **403.63** | **546.68** | **892.05** | **533.35** | **1,116.26** |
| 12 | Paid-Up Equity Share Capital (face value per share Rs.10/-) | 1,041.12 | 1,041.12 | 1,038.62 | 1,041.12 | 1,034.12 | 1,038.62 |
| 13 | Earnings Per Share of (before & after extraordinary items) Rs. 10/- | | | | | | |
| | (a) Basic | 4.71 | 3.89 | 5.33 | 8.59 | 5.16 | 10.79 |
| | (b) Diluted | 4.71 | 3.88 | 5.32 | 8.59 | 5.16 | 10.79 |

**Note:**

1 The above standalone financial results of Natural Capsules Limited (the Company) for the quarter / six months ended 30th Sep 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th November 2026. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have expressed an unmodified conclusion.

2 The above standalone financial results for the quarter /six months ended 30th Sep, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above standalone Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.

3 Previous periods figures have been regrouped wherever necessary.

4 Position of investor complaints for the quarter ended 30th Sep, 2026

| **Particulars** | |
|---|---|
| Pending as on 01.07.2026 | Nil |
| Received during the quarter | 1 |
| Resolved during the quarter | 1 |
| Pending as on 30.09.2026 | Nil |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil L Mundra**
**Managing Director**
**DIN:00214304**
**Place : Bangalore**
**Date : November 13, 2026**

**NATURAL CAPSULES LIMITED**
TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

## STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs in Lakhs

| S.No | Particulars | Note No. | As at Sep 30, 2026 | As at Mar 31, 2026 |
|---|---|---|---|---|
| A | **ASSETS** | | | |
| | **Non-Current Assets** | | | |
| | (a) Property, Plant and equipment | 2 | 8,391.30 | 8,676.65 |
| | (b) Capital Work in Progress | | 190.77 | 190.77 |
| | (c) Right-of-use assets | | 83.49 | 98.95 |
| | (d) Intangible Assets | 3 | 0.00 | 0.00 |
| | (e) Financial Assets | | - | - |
| | (i) Investments | 4 | 2,274.00 | 2,274.00 |
| | (ii) Trade Receivables | | - | - |
| | (iii) Loans | 5 | 10,621.47 | 8,948.84 |
| | (iv Other financial assets | 6 | 270.55 | 266.48 |
| | (f) Deferred Tax Assets (Net) | | - | - |
| | (g) Other Non-Current Assets | 7 | - | - |
| | **Total non-Current Assets** | | **21,831.56** | **20,455.69** |
| | **Current Assets** | | | |
| | (a) Inventories | 8 | 2,037.17 | 2,029.53 |
| | (b) Financial Assets | | - | - |
| | (i) Investments | | - | - |
| | (ii) Trade Receivables | 9 | 5,807.29 | 5,926.01 |
| | (iii) Cash and Cash Equivalents | 10 | 39.36 | 21.56 |
| | (iv) Bank balances other than (iii) above | 11 | 202.98 | 202.98 |
| | (v) Loans | 0 | - | - |
| | (v) Other Financial assets | | - | - |
| | (c) Current tax assets (Net) | | - | - |
| | (d) Other current Assets | 12 | 1,379.75 | 964.80 |
| | **Total Current Assets** | | **9,466.55** | **9,144.87** |
| | **TOTAL ASSETS** | | **31,298.12** | **29,600.56** |
| B | **EQUITY AND LIABILITIES** | | | |
| | **Equity** | | | |
| | (a) Equity Share Capital | 13 | 1,041.12 | 1,038.62 |
| | (b) Other Equity | 14 | 17,824.53 | 16,932.48 |
| | (c) Share Application Money Pending Allotment | | - | - |
| | **Total Equity** | | **18,865.65** | **17,971.10** |
| | **Liabilities** | | | |
| | **Non-Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 15 | 2,079.15 | 1,797.76 |
| | (ia) Lease Liabilities | | 55.53 | 72.15 |
| | (ii) Trade Payables | | - | - |
| | (iii) Other Financial Liabilities | 0 | - | - |
| | (c) Provisions | 17 | 113.21 | 101.88 |
| | (b) Deferred Tax Liabilities | | 498.08 | 498.08 |
| | (d) Other Non-Current liabilities | | - | - |
| | **Total Non-Current Liabilities** | | **2,745.98** | **2,469.87** |
| | **Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 19 | 4,064.24 | 4,014.56 |
| | (ia) Lease Liabilities | | 42.59 | 41.46 |
| | (ii) Trade Payables | | - | - |
| | Dues of micro enterprises and small enterprises | 20 | 13.65 | - |
| | Dues of creditors other than micro enterprises and small enterprises | | 4,182.55 | 4,223.15 |
| | (iii) Other Financial Liabilities | 21 | 5.19 | 5.46 |
| | (b) Other Current Liabilities | 23 | 977.90 | 726.59 |
| | (c) Provisions | 22 | 1.28 | 1.28 |
| | (d) Current tax liabilities (Net) | | 399.09 | 147.08 |
| | **Total Current Liabilities** | | **9,686.49** | **9,159.59** |
| | **Total Liabilities** | | **12,432.47** | **11,629.46** |
| | **TOTAL EQUITY AND LIABILITIES** | | **31,298.12** | **29,600.56** |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil L Mundra**
**Managing Director**
**DIN:00214304**
**Place : Bangalore**
**Date : November 13, 2026**

## NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

### STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEP, 2026

Rs in Lakhs

| Particulars | For Six Months ended 30th Sep, 2026 | | For the year ended 31st Mar, 2026 | |
|---|---|---|---|---|
| **A. Cash flow from operating activities** | | | | |
| **Profit before tax** | | 1,199.76 | | 1,506.63 |
| **Adjustments for:** | | | | |
| Adjustments for depreciation and amortisation expense | 421.66 | | 816.41 | |
| Adjustments for finance costs | 298.46 | | 575.28 | |
| Profit on sale of Fixed Assets (net) | - | | - | |
| Interest Income | -465.47 | | -724.03 | |
| Bad Debts & Provision for Doubtful Debts | 0.00 | | 59.05 | |
| Profit on sale of investments | - | | - | |
| ESOP | - | | 218.51 | |
| Remeasurement (losses)/gains in Lease rent | - | | - | |
| Re-measurement of the defined benefit plan | - | | -5.13 | |
| Unrealised exchange (gain) / loss | - | | - | |
| | | 254.66 | | 940.09 |
| **Operating profit before working capital changes** | | 1,454.41 | | 2,446.72 |
| **Changes in working capital** | | | | |
| Adjustments for increase / (decrease) in | - | | - | |
| Adjustments for decrease (increase) in trade receivables, current | 118.71 | | 316.47 | |
| Adjustments for decrease (increase) in inventories | -7.64 | | 81.87 | |
| Adjustments for other bank balances | - | | 1.15 | |
| Adjustments for decrease (increase) in other current assets | -414.95 | | 183.48 | |
| Adjustments for decrease (increase) in other non-current assets | - | | 4.16 | |
| Adjustments for other financial assets, non-current | -4.06 | | -30.16 | |
| Adjustments for increase (decrease) in trade payables, current | -26.96 | | 482.84 | |
| Adjustments for increase (decrease) in other current liabilities | 251.31 | | 369.05 | |
| Adjustments for increase (decrease) in other non-current liabilities | - | | - | |
| Adjustments for provisions, current | 252.00 | | 89.87 | |
| Adjustments for provisions, non-current | 11.33 | | 34.70 | |
| Adjustments for other financial liabilities, current | -0.27 | | -2.12 | |
| Adjustments for other financial liabilities, non-current | - | | - | |
| | | 179.47 | | 1,531.30 |
| **Cash generated from operations** | | 1,633.88 | | 3,978.02 |
| Income taxes paid (refund) | | 307.71 | | 362.36 |
| **Net cash generated from operating activities** | | 1,326.17 | | 3,615.65 |
| **B. Cash flow from investing activities** | | | | |
| Purchase of property, plant and equipment | -120.85 | | -967.07 | |
| Movements in Intangible Assets | - | | - | |
| Movement in Right Use of Assets | - | | - | |
| Proceeds from sales of property, plant and equipment | - | | - | |
| Proceeds from sales of investment | - | | - | |
| Unsecured Loan & Advances to Subsidiary Company | -1,672.63 | | -3,133.22 | |
| Investment made | - | | - | |
| Interest received | 465.47 | | 724.03 | |
| Dividends received | - | | - | |
| | | -1,328.00 | | -3,376.26 |
| **Net cash used in investing activities** | | -1,328.00 | | -3,376.26 |
| **C. Cash flow from Financing activities** | | | | |
| Proceeds from issue of Shares including premium | 2.50 | | 4.50 | |
| Proceeds from borrowings (Net) | 331.08 | | 311.38 | |
| Repayments of borrowings | - | | - | |
| Interest paid | -293.73 | | -564.06 | |
| Dividends paid | - | | - | |
| Payments of finance lease liabilities | -20.21 | | -36.46 | |
| | | 19.63 | | -284.64 |
| **Net cash used in financing activities** | | 19.63 | | -284.64 |
| **Net (decrease) / increase in cash and cash equivalents (A+B+C)** | | 17.80 | | -45.24 |
| **Reconciliation** | | | | |
| Cash and cash equivalents as at beginning of the year | | 21.56 | | 66.80 |
| Cash and cash equivalents as at end of the year | | 39.36 | | 21.56 |
| **Net increase / (decrease) in cash and cash equivalents** | | 17.80 | | -45.24 |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil L Mundra**
**Managing Director**
**DIN:00214304**
**Place : Bangalore**
**Date : November 13, 2026**

# NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEP 30, 2026

Rs in Lakhs

| Sl. No. | PARTICULARS | Quarter Ended | | | Six Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30th Sep 2026 | 30th Jun 2026 | 30th Sep 2025 | 30th Sep 2026 | 30th Sep 2025 | 31st Mar 2026 |
| | | Unudited | Unudited | Unudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | 5,115 | 4,871.19 | 4,580.27 | 9,986.47 | 9,100.58 | 18,720.46 |
| 2 | Other Income | 19 | 16.66 | 16.13 | 35.38 | 51.98 | 173.16 |
| 3 | **Total Income (1+2)** | **5,134.00** | **4,887.85** | **4,596.39** | **10,021.85** | **9,152.55** | **18,893.63** |
| 4 | **Expenses** | | | | | | |
| | a) Cost of Material consumed | 2,769 | 2,891.71 | 2,483.60 | 5,660.94 | 4,841.64 | 10,322.91 |
| | b) (Increase) / Decrease in stock in trade | -128 | -296.21 | -51.75 | -424.40 | -52.40 | -88.14 |
| | c) Purchase of stock-in-trade | - | - | - | - | - | - |
| | d) Employees benefits expense | 567 | 523.64 | 516.08 | 1,090.16 | 1,013.85 | 2,100.46 |
| | f) Finance cost | 291 | 278.83 | 268.32 | 569.47 | 521.35 | 1,094.88 |
| | g) Depreciation | 487 | 433.09 | 428.87 | 920.53 | 850.06 | 1,714.34 |
| | h) Other Expenses | 1,607 | 1,640.08 | 1,720.77 | 3,246.78 | 3,354.00 | 6,541.21 |
| | **Total Expenses** | **5,592.33** | **5,471.14** | **5,365.89** | **11,063.47** | **10,528.49** | **21,685.65** |
| 5 | **Profit from ordinary activities after finance costs but before exceptional items** | -458.33 | -583.29 | -769.50 | -1,041.62 | -1,375.94 | -2,792.02 |
| 6 | Exceptional Items Income / (Expenses) | - | - | - | - | -56.51 | - |
| 7 | **Profit from ordinary activities before tax** | **-458.33** | **-583.29** | **-769.50** | **-1,041.62** | **-1,432.45** | **-2,792.02** |
| 8 | **Tax Expense** | **-35.91** | **-8.91** | **-70.59** | **-44.82** | **-118.99** | **-325.68** |
| | - Current Tax | 162 | 146.18 | 87.51 | 307.71 | 175.89 | 362.36 |
| | -Income tax (Prior year) | - | - | - | - | - | - |
| | - Deferred Tax | -197 | -155.09 | -158.10 | -352.53 | -294.88 | -688.04 |
| 9 | **Net Profit (+) / Loss (-) from ordinary activities after tax** | **-422.43** | **-574.38** | **-698.90** | **-996.81** | **-1,313.46** | **-2,466.34** |
| 10 | **Other Comprehensive income (OCI)** | | | | | | |
| | a) Items that will not be reclassified to profit or loss (net of tax) | - | - | - | - | | -0.55 |
| | b) Items that will be reclassified to profit or loss (net of tax) | | | | | | |
| | **Total Other Comprehensive Income (OCI) for the period** | - | - | - | - | - | **-0.55** |
| | | | | | | | |
| 11 | **Total Comprehensive Income (OCI) for the period** | **-422.43** | **-574.38** | **-698.90** | **-996.81** | **-1,313.46** | **-2,466.89** |
| | | | | | | | |
| | **Profit for the year attributable to:** | | | | | | |
| | Shareholders of the Company | -121.70 | -270.98 | -394.88 | -392.68 | -701.12 | -1,352.51 |
| | Non-Controlling Interest | -300.72 | -303.40 | -304.03 | -604.12 | -555.83 | -1,113.84 |
| | | **-422.43** | **-574.38** | **-698.90** | **-996.81** | **-1,256.95** | **-2,466.34** |
| | **Other Comprehensive Income for the year attributable to:** | | | | | | |
| | Shareholders of the Company | - | - | - | - | - | -0.38 |
| | Non-Controlling Interest | - | - | - | - | - | -0.17 |
| | | - | - | - | - | - | **-0.55** |
| | **Total Comprehensive Income for the year attributable to:** | | | | | | |
| | Shareholders of the Company | -121.70 | -270.98 | -394.88 | -392.68 | -701.12 | -1,352.89 |
| | Non-Controlling Interest | -300.72 | -303.40 | -304.03 | -604.12 | -555.83 | -1,114.01 |
| | | **-422.43** | **-574.38** | **-698.90** | **-996.81** | **-1,256.95** | **-2,466.89** |
| | | | | | | | |
| 12 | Paid-Up Equity Share Capital (face value per share Rs.10/-) | 1,041.12 | 1,041.12 | 1,034.12 | 1,041.12 | 1,034.12 | 1,038.62 |
| 13 | Earnings Per Share of (before & after extraordinary items) Rs. 10/- | | | | | | |
| | (a) Basic | -4.08 | -5.55 | -6.76 | -9.63 | -12.15 | -23.84 |
| | (b) Diluted | -4.07 | -5.54 | -6.76 | -9.61 | -12.15 | -23.78 |

**Note:**

1 The above consolidated financial results of Natural Capsules Limited (the Company) for the quarter / six months ended 30th Sep 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th November 2026. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have expressed unmodified conclusion.

2 The above consolidated financial results for the quarter / six months ended 30th Sep , 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above audited consolidated Financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.

3 Previous periods figures have been regrouped wherever necessary.

5 Position of investor complaints for the quarter ended 30th Sep, 2026

| Particulars | |
|---|---|
| Pending as on 01.07.2026 | Nil |
| Received during the quarter | 1 |
| Resolved during the quarter | 1 |
| Pending as on 30-09-2026 | Nil |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil L Mundra**
**Managing Director**
**DIN: 00214304**
**Place: Bangalore**
**Date : November 13, 2026**

# NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

## CONSOLIDATED STATEMENTS OF ASSETS & LIABILITIES

Rs in Lakhs

| S.No | Particulars | Note No. | As at Sep 30, 2026 | As at Mar 31, 2026 |
|---|---|---|---|---|
| A | **ASSETS** | | | |
| | **Non-Current Assets** | | | |
| | (a) Property, Plant and equipment | 2 | 26,772.80 | 27,332.95 |
| | (b) Capital Work in Progress | | 403.11 | 369.78 |
| | ('C) Right-of-use assets | | 83.49 | 98.95 |
| | (d) Investment Property | 3 | - | - |
| | (e) Intangible Assets | 2 | 0.00 | 0.00 |
| | (f) Financial Assets | | - | - |
| | (i) Investments | 5 | 284.70 | 273.00 |
| | (ii) Trade Receivables | | - | - |
| | (iii) Loans | | - | - |
| | (iv Other financial assets | 6 | 405.03 | 397.93 |
| | (g) Deferred Tax Assets (Net) | | 615.68 | 263.16 |
| | (h) Other Non-Current Assets | 7 | - | - |
| | **Total non-Current Assets** | | **28,564.81** | **28,735.75** |
| | **Current Assets** | | | |
| | (a) Inventories | 8 | 2,772.55 | 2,632.85 |
| | (b) Financial Assets | | - | - |
| | (i) Investments | | - | - |
| | (ii) Trade Receivables | 9 | 6,694.23 | 6,933.15 |
| | (iii) Cash and Cash Equivalents | 10 | 44.12 | 22.03 |
| | (iv) Bank balances other than (iii) above | 11 | 456.44 | 460.30 |
| | (v) Loans | 12 | - | - |
| | (v) Other Financial assets | 13 | - | - |
| | (c) Current tax assets (Net) | 14 | - | - |
| | (d) Other current Assets | 15 | 3,733.74 | 3,631.69 |
| | **Total Current Assets** | | **13,701.08** | **13,680.03** |
| | **TOTAL ASSETS** | | **42,265.89** | **42,415.78** |
| B | **EQUITY AND LIABILITIES** | | | |
| | **Equity** | | | |
| | (a) Equity Share Capital | 16 | 1,041.12 | 1,038.62 |
| | (b) Other Equity | 17 | 20,732.25 | 21,124.94 |
| | (c) Non Controlling Interest | | 810.29 | 1,308.66 |
| | (d) Share Application Money Pending Allotment | | - | - |
| | **Total Equity** | | **22,583.66** | **23,472.21** |
| | **Liabilities** | | | |
| | **Non-Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 18 | 5,384.27 | 5,372.29 |
| | (ia) Lease Liabilities | | 55.53 | 72.15 |
| | (ii) Trade Payables | | - | - |
| | (iii) Other Financial Liabilities | 19 | - | - |
| | (c) Provisions | 20 | 137.46 | 126.13 |
| | (b) Deferred Tax Liabilities | | - | - |
| | (d) Other Non-Current liabilities | | - | - |
| | **Total Non-Current Liabilities** | | **5,577.27** | **5,570.56** |
| | **Current Liabilities** | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 21 | 6,206.24 | 6,061.90 |
| | (ia) Lease Liabilities | | 42.59 | 41.46 |
| | (ii) Trade Payables | | - | - |
| | Dues of micro enterprises and small enterprises | 22 | 142.06 | - |
| | Dues of creditors other than micro enterprises and small enterprises | 22 | 5,647.73 | 5,532.17 |
| | (iii) Other Financial Liabilities | 23 | 491.73 | 691.45 |
| | (b) Other Current Liabilities | 25 | 1,168.88 | 898.97 |
| | (c) Provisions | 24 | 13.20 | 4.61 |
| | (d) Current tax liabilities (Net) | | 392.53 | 142.45 |
| | **Total Current Liabilities** | | **14,104.97** | **13,373.00** |
| | **Total Liabilities** | | **19,682.24** | **18,943.57** |
| | **TOTAL EQUITY AND LIABILITIES** | | **42,265.89** | **42,415.78** |

**For and on behalf of the Board**

**Sunil L Mundra**
**Managing Director**
**DIN: 00214304**
**Place: Bangalore**
**Date : November 13, 2026**

NATURAL CAPSULES LIMITED

**NATURAL CAPSULES LIMITED**

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

## CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEP, 2026

Rs in Lakhs

| | For the period ended 30th Sep, 2026 | | For the year ended 31st Mar, 2026 | |
|---|---|---|---|---|
| **A. Cash flow from operating activities** | | | | |
| **Profit before tax** | | -1,041.62 | | -2,792.02 |
| **Adjustments for:** | | | | |
| Adjustments for depreciation and amortisation expense | 920.53 | | 1,714.34 | |
| Adjustments for finance costs | 569.47 | | 1,094.88 | |
| Profit on sale of Fixed Assets (net) | - | | - | |
| Interest Income | -14.43 | | -76.49 | |
| Bad Debts | 0.00 | | 59.05 | |
| ESOP | - | | 218.51 | |
| Re-measurement of the defined benefit plan | - | | -0.55 | |
| Unrealised exchange (gain) / loss | - | | - | |
| | | 1,475.58 | | 3,009.73 |
| **Operating profit before working capital changes** | | **433.96** | | **217.71** |
| **Changes in working capital** | | | | |
| Adjustments for increase / (decrease) in | - | | - | |
| Adjustments for decrease (increase) in trade receivables, current | 238.92 | | -768.09 | |
| Adjustments for decrease (increase) in inventories | -139.70 | | -87.13 | |
| Adjustments for other bank balances | 3.86 | | -0.78 | |
| Adjustments for decrease (increase) in other current assets | -102.05 | | 28.78 | |
| Adjustments for decrease (increase) in other non-current assets | - | | 4.16 | |
| Adjustments for other financial assets, non-current | -7.10 | | -61.65 | |
| Adjustments for increase (decrease) in trade payables, current | 257.61 | | 1,681.47 | |
| Adjustments for increase (decrease) in other current liabilities | 269.92 | | 398.08 | |
| Adjustments for increase (decrease) in other non-current liabilities | - | | - | |
| Adjustments for provisions, current | 258.68 | | 52.68 | |
| Adjustments for provisions, non-current | 11.33 | | 73.75 | |
| Adjustments for other financial liabilities, current | -199.72 | | -84.93 | |
| Adjustments for other financial liabilities, non-current | - | | - | |
| | | 591.75 | | 1,236.35 |
| **Cash generated from operations** | | 1,025.71 | | 1,454.06 |
| Income taxes paid (refund) | | 307.71 | | 362.36 |
| **Net cash generated from operating activities** | | **718.00** | | **1,091.70** |
| **B. Cash flow from investing activities** | | | | |
| Purchase of property, plant and equipment | -378.26 | | -1,153.03 | |
| Movements in Intangible Assets | 0.00 | | - | |
| Movement in Right Use of Assets | - | | - | |
| Proceeds from sales of property, plant and equipment | - | | - | |
| Proceeds from sales of investment | - | | - | |
| Changes in Financial assets- Advance paid | - | | - | |
| Investment made | -11.70 | | - | |
| Interest received | 14.43 | | 76.49 | |
| Dividends received | - | | - | |
| | | -375.54 | | -1,076.53 |
| **Net cash used in investing activities** | | **-375.54** | | **-1,076.53** |
| **C. Cash flow from Financing activities** | | | | |
| Proceeds from issue of Shares including premium | 2.50 | | 4.50 | |
| Proceeds from borrowings | 156.33 | | 1,053.59 | |
| Repayments of borrowings | - | | - | |
| Interest paid | -564.74 | | -1,083.66 | |
| Proceeds from changes in ownership interests in subsidiaries | 105.75 | | - | |
| Dividends paid | - | | - | |
| Payments of finance lease liabilities | -20.21 | | -36.46 | |
| | | -320.37 | | -62.02 |
| **Net cash used in financing activities** | | **-320.37** | | **-62.02** |
| **Net (decrease) / increase in cash and cash equivalents (A+B+C)** | | **22.09** | | **-46.86** |
| **Reconciliation** | | | | |
| Cash and cash equivalents as at beginning of the year | | **22.03** | | **68.89** |
| Cash and cash equivalents as at end of the year | | **44.12** | | **22.03** |
| **Net increase / (decrease) in cash and cash equivalents** | | **22.09** | | **-46.86** |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil V Mundra**
**Managing Director**
**DIN: 00214304**
**Place: Bangalore**
**Date : November 13, 2026**

**NATURAL CAPSULES LIMITED**
TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: L85110KA1993PLC014742

## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs in Lakhs

| PARTICULARS | Quarter Ended | | | Six Months Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 30th Sep 2026 | 30th Jun 2026 | 30th Sep 2025 | 30th Sep 2026 | 30th Sep 2025 | 31st Mar 2026 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| **1. Segment Revenue** | | | | | | |
| (a) Capsules | 4,748.09 | 4,302.07 | 4,458.02 | 90,501.62 | 8,882.31 | 17,377.09 |
| (b) API | 367.19 | 569.12 | 122.24 | 9,363.07 | 218.26 | 1,343.37 |
| (c) Unallocated | - | - | | | | |
| **Total** | **5,115.28** | **4,871.19** | **4,580.27** | **99,864.69** | **9,100.58** | **18,720.46** |
| Less: Inter Segment Revenue | - | - | - | - | - | - |
| **Income from Operations** | **5,115.28** | **4,871.19** | **4,580.27** | **99,864.69** | **9,100.58** | **18,720.46** |
| **2. Segment Results, Profit(+)/Loss (-) before tax and interest from each segment** | | | | | | |
| (a) Capsules | 787.95 | 710.27 | 514.96 | 1,498.22 | 998.50 | 2,081.91 |
| (b) API | -727.18 | -804.11 | -859.45 | -1,531.29 | -1,558.00 | -3,132.83 |
| (c) Unallocated | - | - | - | - | - | - |
| **Total** | **60.77** | **-93.85** | **-344.50** | **-33.08** | **-559.50** | **-1,050.92** |
| Less: (i) Interest | 527.10 | 497.35 | 432.99 | 1,024.45 | 832.33 | 1,772.81 |
| (ii) Other Un-allocable Expenditure | - | - | - | - | - | - |
| (iii) Un-allocable Income | 7.99 | 7.91 | 7.99 | 15.90 | 15.90 | 31.71 |
| **Total Profit Before Tax** | **-458.33** | **-583.29** | **-769.50** | **-1,041.62** | **-1,375.94** | **-2,792.02** |
| **3. Segment Assets** | | | | | | |
| (a) Capsules | 18,197.17 | 19,032.41 | 19,205.82 | 18,197.17 | 19,205.82 | 18,172.24 |
| (b) API | 24,066.78 | 24,650.43 | 22,789.70 | 24,066.78 | 22,789.70 | 24,241.60 |
| (c) Unallocated | - | - | - | - | - | - |
| (d) Others | 1.94 | 1.94 | - | 1.94 | - | 1.94 |
| **Total** | **42,265.89** | **43,684.78** | **41,995.52** | **42,265.89** | **41,995.52** | **42,415.78** |
| **4. Segment Liabilities** | | | | | | |
| (a) Capsules | 5,790.99 | 6,168.20 | 5,563.01 | 5,790.99 | 5,563.01 | 5,319.05 |
| (b) API | 2,299.79 | 2,748.64 | 804.85 | 2,299.79 | 804.85 | 2,189.39 |
| (c) Unallocated | - | - | - | - | - | - |
| (d) Others | 0.94 | 0.94 | - | 0.94 | - | 0.94 |
| **Total** | **8,091.72** | **8,917.78** | **6,367.85** | **8,091.72** | **6,367.85** | **7,509.38** |
| **5. Capital Employed (Segment Assets-Segment Liabilities)** | | | | | | |
| (a) Capsules | 12,406.19 | 12,864.21 | 13,642.81 | 12,406.19 | 13,642.81 | 12,853.19 |
| (b) API | 21,766.99 | 21,901.80 | 21,984.85 | 21,766.99 | 21,984.85 | 22,052.21 |
| (c) Unallocated | - | - | - | - | - | - |
| (d) Others | - | - | - | - | - | - |
| **Total** | **34,173.17** | **34,766.00** | **35,627.66** | **34,173.17** | **35,627.66** | **34,905.40** |

**For and on behalf of the Board**

NATURAL CAPSULES LIMITED

**Sunil L Mundra**
**Managing Director**
**DIN: 00214304**
**Place: Bangalore**
**Date : November 13, 2026**