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: Board Comments on the Fine Levied by Stock Exchanges under Regulation 29 of SEBI (LODR) Regulations, 2015**

**Review and Observations by the Board:** The Board of Directors took note of the notices received from the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) levying a fine of ₹10,000/- plus applicable GST each, under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for non-compliance with the requirement of giving 2 working days' prior advance notice for the Board Meeting held on September 02, 2026.

The Board deliberated on the matter and noted the following factual circumstances:

1. **Unavoidable Statutory Timelines:** The Board Meeting was convened at shorter notice solely due to the delayed receipt of the Independent Valuation Report (received late in the evening on August 31, 2026) in connection with the Preferential Issue.
2. **Mandatory Corrigendum Dispatch:** To ensure strict compliance with statutory shareholder disclosure timelines and to allow members adequate time before the EGM remote e-voting cut-off, the Corrigendum Notice had to be mandatorily dispatched by September 02, 2026.
3. **Good Faith & Transparency:** The requirement to hold the meeting at shorter notice was duly approved by all Directors under Section 173(3) of the Companies Act, 2013, and was explicitly disclosed in both the Advance Intimation (September 01, 2026) and the Outcome of the Board Meeting (September 02, 2026). There was no intent to conceal information or bypass corporate governance standards.

**Action Taken:** In order to close the matter and maintain compliance harmony, the Company has deposited the requisite fine amount as demanded by the Stock Exchanges.

**Directive to Management:** The Board has advised the management and compliance team to exercise heightened caution and ensure strict adherence to all advance notice timelines under the SEBI LODR Regulations in future corporate actions, wherever feasible.

**Yours Faithfully,**

**For Natural Capsules Limited**

AKSHAY DUTTA
Digitally signed by AKSHAY DUTTA
Date: 2026.11.13 18:16:35 +05'30'

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