

Date: May 27, 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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Wednesday, May 27, 2026.

A. This is to inform you that the Board of Directors (the “Board”) of the Natural Capsules Limited (the “Company”) at their meeting held on Wednesday, May 27, 2025, have:

1. Approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026.
2. Approved the re-appointment of Mr. Shri Laxminarayana Moondra (DIN: 00214298) as Whole time Director for a term of 3 years and to revise his remuneration with effect from July 28, 2026, subject to shareholders approval at the ensuing Annual General Meeting of the Company.
3. Approved the appointment of M/s. Mallya & Mallya, Chartered Accountants as Internal Auditor for Financial Year 2026-27.
4. Approved the appointment of Mr. Akshay Dutta (M.N: A80481), as the Company Secretary & Compliance officer of the Company with effect from May 27, 2026.
5. The Nomination Remuneration & Compensation Committee (“NRC”) of the Company have approved the allotment of a total of 25,000 (Twenty-Five Thousand) Equity shares of face value Rs.10/- each fully paid up against the exercise of vested Options of Employee stock option plan 2025.

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”).

These shares shall rank pari-passu, in all respects with the existing equity shares of the company.

Consequent to the above allotment, the paid-up share capital of the Company increased from Rs.10,38,61,540 to Rs. 10,41,11,540. The detailed disclosure required under Regulation 30 of SEBI Listing Regulations and pursuant to Regulation 10(c) of SEBI SBEB Regulations are enclosed herewith as “Annexure-B” and “Annexure-C” respectively.

6. Any other matters with the permission of the Chairman.

Date & timings for ensuing Annual General Meeting of the Company shall be intimated in due course of time.

In this connection, please find enclosed herewith:

1. Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2. Disclosures pursuant to Regulation 30 of the SEBI regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 related to appointment of the Director, Secretarial Auditor, Internal Auditor and Company Secretary is enclosed as Annexure-A
3. Audited Consolidated & Standalone Financial Results for the quarter and financial year ended March 31, 2026 along with the Statutory Auditors Report.

B. The Board Meeting commenced at 03.13 PM and concluded at 07:18 PM.

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

Thanking You

Yours Faithfully,

For Natural Capsules Limited

Sunil L Mundra
Managing Director
DIN: 00214304





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: May 27, 2026

To
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Subject: Declaration with respect to Audit Report with unmodified opinion.

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2026, which have been approved by the Board of Directors at their meeting held today i.e. May 27, 2026. P. Chandrasekar LLP Chartered Accountants, Statutory Auditors of the Company have issued Auditors Report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking You

For Natural Capsules Limited

Sunil L Mundra
Managing Director
DIN: 00214304





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ANNEXURE – A

S. No.	Particulars	Details		
1	Name	Mr. Laxminarayan Moondra (DIN: 00214298)	Mallya & Mallya, Chartered Accountant	Mr. Akshay Dutta (M.No: A80481)
2	Designation	Whole-Time Director	Internal Auditor	Company Secretary and Compliance Officer
3	Reason of Change, i.e. Appointment, Resignation, Removal, Death or otherwise	Mr. Laxminarayan Moondra (DIN: 00214298) has been as Whole time Director for a term of 3 years and to revise his remuneration with effect from July 28, 2026, subject to shareholders approval at the ensuing Annual General Meeting of the Company.	Mallya & Mallya, Chartered Accountant has been re-appointed as Internal Auditor with immediate effect.	Mr. Akshay Dutta is appointed as the Company Secretary & Compliance Officer with effect from May 27, 2026.
4	Date of Appointment	Re-appointment with the effect from July 28, 2026	May 27, 2026	May 27, 2026
5	Terms of Appointment	subject to the approval of shareholders at the ensuing Annual General Meeting of the Company, Mr. Laxminarayan Moondra shall hold office as Whole-Time Director.	Mallya & Mallya, Chartered Accountant shall hold office as an Internal Auditor for the FY 2026-27.	As per the Offer Letter
6	Brief Profile (In case of Appointment)	As per Note (a)*	As per Note (b)*	As per Note (c)*
7	Disclosure of relationships between Directors (In case of Appointment)	He is a Promoter Director and related to Mr. Sathyanarayana Mundra (Whole Time Director), Mr. Sunil L Mundra (Managing Director), Mr. Sushil Kumar Mundra (Director) and Mrs. Jyoti Mundra (Director).	N.A.	N.A.
8	Information as required pursuant to circular no. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Laxminarayan Moondra is not debarred from holding the office of Director by virtue of any order from SEBI or any authority.	N.A.	N.A.

Brief Profile:

Note (a)*: Brief Profile of Mr. Laxminarayan Moondra:

Mr. Laxminarayan Moondra serves as Whole Time Director of Natural Capsules Limited, and he is responsible for providing advice on matters of finance and management and control of human resources.

Note (b)*: Brief Profile of Mallya & Mallya, Chartered Accountant:

Mallya & Mallya is registered with the Institute of Chartered Accountants of India. The firm was established in the year 1977 with more than four decades of Service.

They have been Providing audit and assurance services to various enterprises, small, medium and large including Private and Public Sector.

Note (c) *: Brief Profile of Mr. Akshay Dutta (M.No. A80481):

Mr. Akshay Dutta is an associate member of the Institute of Company Secretary of India (ACS) and is a commerce graduate from Dibrugarh University, Dibrugarh (Assam).

He carries with her around Five years' experience in the field of Corporate Governance & Company Law and including freelancing services in the related matters

ANNEXURE – B

Disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of allotment of 45,000 equity shares pursuant to exercise of options:

S. No.	Particulars	Details
1	Brief details of options granted	25,000 options were granted under Employees Stock Option Plan, 2018, and each of the option upon its vesting, was exercisable into 1 (one) equity share of Rs. 10/-
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these equity options	25,000 equity shares of face value of Rs.10/- each
4	Pricing formula / Exercise Price	The exercise price of the options was determined as Rs. 10/- per option in accordance with applicable Accounting Standards
5	Options vested	The present instance is allotment of shares upon exercise of 25,000 vested options.
6	Time within which option may be exercised	The exercise period shall commence from the date of vesting and expire not later than 12 months from the vesting date.
7	Options exercised	25,000
8	Money realized by exercise of options	Rs. 2,50,000 (Rupees Two Lakhs and Fifty Thousand)
9	The total number of shares arising as a result of exercise of option	25,000
10	options lapsed	Nil
11	variation of terms of options	N.A.
12	brief details of significant terms	<p>The Shares allotted upon the Exercise of an Option will rank pari- passu in all respects with the then existing Shares of the Company.</p> <p>There shall be no lock in period of the Shares allotted pursuant to Exercise of Option under ESOP 2025.</p> <p>Until the allotment of the Shares (as evidenced by the appropriate entry in the books of the Company or of a duly authorized transfer agent of the Company) consequent to the exercise of the options, no right to vote or receive dividends or in any other manners enjoy the benefits / rights as a Shareholder shall exist with respect to the Options, notwithstanding the Exercise of the Option.</p> <p>Each Option once Vested, on Exercise shall entitle the Option Grantee to get one Share. The Option Grantee may, at any time during the Exercise Period, and subject to fulfillment of all applicable conditions in the Options Agreement and applicable laws, Exercise all or part of the Vested Options by submitting an Exercise Form, accompanied by payment of an amount equivalent to the Exercise Price and Taxes in respect of such Shares to the Nomination Remuneration and Compensation Committee.</p>



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13	subsequent changes or cancellation or exercise of such options;	Exercise of options
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Rs. 10.72 The earnings as reported by the Company for FY 2025-26 have been taken for the calculation of diluted earnings per share pursuant to issue of equity shares on exercise of options.
15	Conversion ratio	Each option shall carry the right to be issued one equity share of Rs. 10/- each of the Company.

ANNEXURE C

Disclosure pursuant to Regulation 10(c) & Part E Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 in respect of allotment of 45,000 equity shares pursuant to exercise of options:

S. No.	Particulars	Details
1	Company Name and Address of Registered Office	Natural Capsules Limited; No. 23, 4t Floor, Trident Tower, 100 Feet Road, Jayanagar, 2 Block, Bangalore — 560011
2	Name of the Recognised Stock Exchange on which the Company’s shares are listed	BSE Limited and National Stock Exchange of India Limited
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the Recognized Stock Exchange	BSE: 17th October 2018 NSE: 2nd December 2025
4	Filing Number, if any	BSE In principle Approval No: DCS/IPO/JR/ESOP-1P/3283/2018-2019 dated: 01/11/2018 for 3,00,000 shares. NSE In-principle approval No: NSE/LIST/52235: 31/12/2025 for 2,07,500 shares.
5	Title of scheme pursuant to which shares are issued, if any	Natural Capsules Limited — Employee Stock Option Plan 2021
6	Kind of security to be listed	Equity Shares
7	Par value of the shares	Rs. 10/-
8	Date of issue of shares	May 27, 2026
9	Number of shares issued	25,000
10	Share Certificate Number, if any	N.A.
11	Distinctive Number of the shares, if any	10399468 to 10424467
12	ISIN Number of the shares if issued in Demat	INE936B01015
13	Exercise price per share	Rs. 10/-
14	Premium per share	N.A.
15	Total issued shares after this issue	1,04,11,154 equity shares of Face Value of Rs. 10/- each
16	Total issued share capital after this issue	Rs. 10,41,11,540/-
17	Details of any lock-in on the shares	N.A.
18	Date of expiry of lock-in	N.A.
19	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	The equity shares allotted consequent to exercise of options shall rank pari-passu with the existing equity shares of the Company
20	Details of listing fees, if payable	N.A.

P. CHANDRASEKAR LLP

Chartered Accountants

Independent Auditor's Report on Standalone Financial Results of Natural Capsules Limited for the Quarter and Year Ended March 31, 2026

**The Board of Directors
Natural Capsules Limited
Bengaluru**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Natural Capsules Limited** (the company) for the quarter and for the year ended **March 31, 2026** ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us. the Statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing



Bangalore / Chennai / Hyderabad

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NATURAL CAPSULES LIMITED

Auditor's report (continued)

Report on the Standalone Financial Result :

Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



NATURAL CAPSULES LIMITED

Auditor's report (continued)

Report on the Standalone Financial Results

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bengaluru
Date: May 27, 2026

For P Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.000580S/S200066)



Arun R
Partner
Membership No.208425
UDIN: 26208425VDPQX4349



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: L85110KA1993PLCO14742

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MAR 31, 2026.

Rs in Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31st Mar 2026	31st Dec 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	5,080.14	3,414.64	4,436.07	17,377.09	16,793.82
2	Other Income	212.54	210.68	154.94	765.09	423.54
3	Total Income (1+2)	5,292.68	3,625.31	4,591.02	18,142.18	17,217.36
4	Expenses					
	a) Cost of Material consumed	2,155.91	2,093.92	2,213.23	8,741.64	8,512.12
	b) (Increase) / Decrease in stock in trade	416.31	-468.74	21.46	-20.92	-113.45
	c) Purchase of stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	405.96	390.55	358.12	1,528.30	1,373.94
	f) Finance cost	148.91	145.43	152.47	575.28	591.01
	g) Depreciation	206.04	209.31	194.20	816.41	832.85
	h) Other Expenses	1,216.32	1,209.01	1,338.32	4,994.85	5,091.23
	Total Expenses	4,549.46	3,579.48	4,277.80	16,635.55	16,287.70
5	Profit from ordinary activities after finance costs but before exceptional items	743.23	45.84	313.22	1,506.63	929.66
6	Exceptional Items Income / (Expenses)	-	-	-	-	-
7	Profit from ordinary activities before tax	743.23	45.84	313.22	1,506.63	929.66
8	Tax Expense	191.42	9.60	50.56	385.24	258.54
	- Current Tax	186.10	0.38	57.82	362.36	207.39
	- Income tax (Prior year)	-	-	-84.84	-	-84.84
	- Deferred Tax	5.33	9.23	77.59	22.88	136.00
9	Net Profit (+) / Loss (-) from ordinary activities after tax	551.81	36.23	262.66	1,121.39	671.11
10	Other Comprehensive income (OCI)					
	a) Items that will not be reclassified to profit or loss (net of tax)	-5.13	-	-38.49	-5.13	-38.49
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income (OCI) for the period	-5.13	-	-38.49	-5.13	-38.49
11	Total Comprehensive Income (OCI) for the period	546.68	36.23	224.17	1,116.26	632.62
12	Paid-Up Equity Share Capital (face value per share Rs. 10/-)	1,038.62	1,034.12	1,034.12	1,038.62	1,034.12
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
	(a) Basic	5.33	0.35	2.17	10.79	6.43
	(b) Diluted	5.32	0.35	2.17	10.79	6.43

Note:

- The above audited standalone financial results of Natural Capsules Limited (the Company) for the quarter and year ended 31st March 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 27th May 2026. The results for the quarter and year ended 31st March, 2026 presented have been audited by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.
- The above audited standalone financial results for the quarter and year ended 31st March, 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 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.
- One of the manufacturing unit was temporarily shut down from 26th December due to regulatory issue. It has resumed the operation from 30th January 2026.
- During the quarter ended 31st March 2026 an ex-employee has exercised 45,000 equity shares as ESOP Options and the same being allotted to him.
- Previous years figures have been regrouped wherever necessary.
- The result for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year.
- Position of investor complaints for the quarter ended 31st March, 2026

Particulars

Pending as on 01.01.2026	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31.03.2026	Nil

For and on behalf of the Board

Supri L Mundra
Managing Director
DIN:00214304
Place : Bangalore
Date : 27-05-2026



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AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs in Lakhs

S.No	Particulars	Note No.	As at Mar 31, 2026	As at Mar 31, 2025
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	8,676.65	8,685.92
	(b) Capital Work in Progress		190.77	-
	(c) Right-of-use assets		98.95	129.79
	(d) Investment Property		0.00	0.00
	(e) Intangible Assets	3	0.00	0.00
	(f) Financial Assets		-	-
	(i) Investments	4	2,274.00	2,274.00
	(ii) Trade Receivables		-	-
	(iii) Loans	5	8,948.84	5,815.62
	(iv) Other financial assets	6	266.48	236.32
	(g) Deferred Tax Assets (Net)		-	-
	(h) Other Non-Current Assets	7	-	4.16
	Total non-Current Assets		20,455.69	17,145.80
	Current Assets			
	(a) Inventories	8	2,029.53	2,111.40
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	9	6,128.20	6,301.53
	(iii) Cash and Cash Equivalents	10	21.56	66.80
	(iv) Bank balances other than (iii) above	11	202.98	204.13
	(v) Loans	0	-	-
	(v) Other Financial assets		-	-
	(c) Current tax assets (Net)		-	-
	(d) Other current Assets	12	762.61	1,148.27
	Total Current Assets		9,144.87	9,832.13
	TOTAL ASSETS		29,600.56	26,977.93
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	13	1,038.62	1,034.12
	(b) Other Equity	14	16,932.48	15,597.71
	(c) Share Application Money Pending Allotment		-	-
	Total Equity		17,971.10	16,631.83
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	1,897.76	1,999.23
	(ia) Lease Liabilities		72.15	102.39
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities	0	-	-
	(c) Provisions	17	101.88	67.18
	(b) Deferred Tax Liabilities		498.08	475.20
	(d) Other Non-Current liabilities		-	-
	Total Non-Current Liabilities		2,569.87	2,644.00
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	19	3,914.56	3,501.72
	(ia) Lease Liabilities		41.46	36.46
	(ii) Trade Payables		-	-
	Dues of micro enterprises and small enterprises	20	-	-
	Dues of creditors other than micro enterprises and small enterprises		4,223.15	3,740.31
	(iii) Other Financial Liabilities	21	5.46	7.58
	(b) Other Current Liabilities	23	726.59	357.54
	(c) Provisions	22	1.28	-
	(d) Current tax liabilities (Net)		147.08	58.49
	Total Current Liabilities		9,059.59	7,702.11
	Total Liabilities		11,629.46	10,346.11
	TOTAL EQUITY AND LIABILITIES		29,600.56	26,977.93

For and on behalf of the Board


Supil L. Mundra
Managing Director
DIN:00214304
Place : Bangalore
Date : 27-05-2026



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: L85110KA1993PLCO14742

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Rs in Lakhs

Particulars	For the year ended	
	31st Mar, 2026	31st Mar, 2025
A. Cash flow from operating activities		
Profit before tax	1,506.63	929.66
Adjustments for:		
Adjustments for depreciation and amortisation expense	816.41	832.85
Adjustments for finance costs	575.28	591.01
Profit on sale of Fixed Assets (net)	-	-
Interest Income	-724.03	-373.75
Bad Debts & Provision for Doubtful Debts	59.05	52.02
Profit on sale of investments	-	-
ESOP	218.51	29.30
Remeasurement (losses)/gains in Lease rent	-	-
Re-measurement of the defined benefit plan	-5.13	-38.49
Unrealised exchange (gain) / loss	-	-
	940.09	1,092.95
Operating profit before working capital changes	2,446.72	2,022.60
Changes in working capital		
Adjustments for increase / (decrease) in		
Adjustments for decrease (increase) in trade receivables, current	114.29	-997.85
Adjustments for decrease (increase) in inventories	81.87	-360.69
Adjustments for other bank balances	1.15	500.92
Adjustments for decrease (increase) in other current assets	385.66	-56.60
Adjustments for decrease (increase) in other non-current assets	4.16	5.05
Adjustments for other financial assets, non-current	-30.16	-15.23
Adjustments for increase (decrease) in trade payables, current	482.84	776.59
Adjustments for increase (decrease) in other current liabilities	369.05	91.28
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for provisions, current	89.87	-69.29
Adjustments for provisions, non-current	34.70	133.63
Adjustments for other financial liabilities, current	-2.12	-20.14
Adjustments for other financial liabilities, non-current	-	-
	1,531.30	-12.33
Cash generated from operations	3,978.02	2,010.27
Income taxes paid (refund)	362.36	207.39
Net cash generated from operating activities	3,615.65	1,802.89
B. Cash flow from investing activities		
Purchase of property, plant and equipment	-967.07	-231.31
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	-3,133.22	-3,579.46
Investment made	-	-
Interest received	724.03	373.75
Dividends received	-	-
	-3,376.26	-3,437.02
Net cash used in investing activities	-3,376.26	-3,437.02
C. Cash flow from Financing activities		
Proceeds from issue of Shares including premium	4.50	2,783.65
Proceeds from borrowings (Net)	311.38	-694.38
Repayments of borrowings	-	-
Interest paid	-564.06	-591.01
Dividends paid	-	-
Payments of finance lease liabilities	-36.46	-16.78
	-284.64	1,481.47
Net cash used in financing activities	-284.64	1,481.47
Net (decrease) / increase in cash and cash equivalents (A+B+C)	-45.24	-152.66
Reconciliation		
Cash and cash equivalents as at beginning of the year	66.80	219.47
Cash and cash equivalents as at end of the year	21.56	66.80
Net increase / (decrease) in cash and cash equivalents	-45.24	-152.66

For and on behalf of the Board


Sumit L. Mundra
Managing Director
DIN:00214304
Place : Bangalore
Date : 27-05-2026



P. CHANDRASEKAR LLP

Chartered Accountants

Independent Auditor's Report on Consolidated Financial Results of Natural Capsules Limited for the Quarter and Year Ended March 31, 2026

The Board of Directors
Natural Capsules Limited
Bengaluru

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Natural Capsules Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the financial statements/information of the Subsidiaries, the Statement:

- a) Includes the annual financial results of the following entities

Name of the Entity	Relationship
Natural Capsules Limited	Holding Company
Natural Phyto Pharma Private Limited	Subsidiary
Natural Biogenex Private Limited	Subsidiary

- b) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code



Bangalore / Chennai / Hyderabad

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NATURAL CAPSULES LIMITED

Auditor's report (continued)

Report on the Consolidated Financial Results

of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



NATURAL CAPSULES LIMITED

Auditor's report (continued)

Report on the Consolidated Financial Results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



NATURAL CAPSULES LIMITED

Auditor's report (continued)

Report on the Consolidated Financial Results

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the audited financial statements of one subsidiary whose financial statements reflect total assets of Rs. 2.96 lakhs as at March 31, 2026, total revenue of Rs. Nil, net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditor. The independent auditor's report on the financial statements and other financial information of the entity have been furnished to us by management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

The consolidated financial results includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bengaluru
Date: May 27, 2026

For P Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.000580S/S200066)

Arun R
Partner
Membership No. 208425
UDIN: 26208425JFAJEG1783



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Rs in Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31st Mar 2025 Audited	31st Dec 2025 Unaudited	31st Mar 2025 Audited	31st Mar 2026 Audited	31st Mar 2025 Audited
1	Revenue from operations	5,845.33	3,774.56	4,497.04	18,720.46	16,920.55
2	Other Income	76.40	44.79	30.43	173.16	70.36
3	Total Income (1+2)	5,921.72	3,819.35	4,527.47	18,893.63	16,990.92
4	Expenses					
	a) Cost of Material consumed	2,946.82	2,534.45	2,294.82	10,322.91	8,688.02
	b) (Increase) / Decrease in stock in trade	601.47	-637.21	-14.29	-88.14	-197.47
	c) Purchase of stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	547.96	538.64	371.16	2,100.46	1,412.74
	f) Finance cost	288.98	284.55	163.85	1,094.88	631.31
	g) Depreciation	428.13	436.16	215.62	1,714.34	911.80
	h) Other Expenses	1,616.00	1,571.20	1,407.18	6,541.21	5,265.42
	Total Expenses	6,429.37	4,727.78	4,438.34	21,685.65	16,711.82
	Profit from ordinary activities after finance costs but before exceptional items	-507.65	-908.43	89.13	-2,792.02	279.10
5	Exceptional Items Income / (Expenses)	-	-	-	-	-
6	Profit from ordinary activities before tax	-507.65	-908.43	89.13	-2,792.02	279.10
7	Tax Expense	-9.97	-196.72	37.05	-325.68	217.36
8	- Current Tax	186.10	0.38	57.82	362.36	207.39
	- Income tax (Prior year)	-	-	-84.84	-	-84.84
	- Deferred Tax	-196.07	-197.10	64.08	-688.04	94.81
9	Net Profit (+) / Loss (-) from ordinary activities after tax	-497.68	-711.71	52.07	-2,466.34	61.74
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss (net of tax)	-0.55	-	-39.01	-0.55	-39.01
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income (OCI) for the period	-0.55	-	-39.01	-0.55	-39.01
11	Total Comprehensive Income (OCI) for the period	-498.23	-711.71	13.06	-2,466.89	22.73
	Profit for the year attributable to:					
	Shareholders of the Company	-344.53	-492.69	36.05	-1,707.36	42.74
	Non-Controlling Interest	-153.15	-219.02	16.03	-758.98	19.00
		-497.68	-711.71	52.07	-2,466.34	61.74
	Other Comprehensive Income for the year attributable to:					
	Shareholders of the Company	-0.38	-	-27.01	-0.38	-27.01
	Non-Controlling Interest	-0.17	-	-12.00	-0.17	-12.00
		-0.55	-	-39.01	-0.55	-39.01
	Total Comprehensive Income for the year attributable to:					
	Shareholders of the Company	-344.91	-492.69	9.04	-1,707.74	15.74
	Non-Controlling Interest	-153.32	-219.02	4.02	-759.15	7.00
		-498.23	-711.71	13.06	-2,466.89	22.73
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)	1,038.62	1,034.12	1,034.12	1,038.62	1,034.12
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
	(a) Basic	-4.82	-6.88	0.13	-23.84	0.22
	(b) Diluted	-4.80	-6.88	0.13	-23.78	0.22

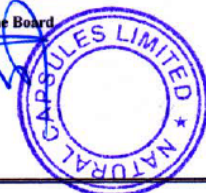
Note:

- The above audited consolidated financial results of Natural Capsules Limited (the Company) for the quarter / year ended 31st March 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 27th May 2026. The results for the quarter / year ended 31st March, 2025 presented have been audited by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.
- The above audited consolidated financial results for the quarter / year ended 31st March, 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.
- The subsidiary company Natural Biogenex Private limited has started the commercial operation on 31st March 2025. All expenses for the quarter and for the year ended 31st March 2026 charged to Profit & Loss Account. Full revenue potential are yet to be achieved resulting in higher loss for the quarter and year ended 31st March 2026. Hence corresponding quarter and year ended 31st March 2025 figures are not comparable.
- One of the manufacturing unit was temporarily shut down from 26th December due to regulatory issue. It has resumed the operation from 30th January 2026.
- During the quarter ended 31st March 2026 an ex-employee has exercised 45,000 equity shares as ESOP Options and the same being allotted to him.
- Previous years figures have been regrouped wherever necessary.
- The result for the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year.
- Position of investor complaints for the quarter ended 31st March, 2026

Particulars	
Pending as on 01.01 2025	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 31-03-2026	Nil

For and on behalf of the Board

Sunil Mundra
Managing Director
DIN: 00214304
Place: Bangalore
Date : 27-05-2026



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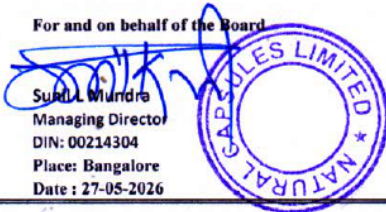
AUDITED CONSOLIDATED STATEMENTS OF ASSETS & LIABILITIES

Rs. in Lakhs

S.No	Particulars	Note No.	As at Mar 31, 2026	As at Mar 31, 2025
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	27,332.95	28,233.19
	(b) Capital Work in Progress		369.78	0.00
	(c) Right-of-use assets		98.95	129.79
	(d) Investment Property	3	-	-
	(e) Intangible Assets	2	0.00	0.00
	(f) Financial Assets		-	-
	(i) Investments	5	273.00	273.00
	(ii) Trade Receivables		-	-
	(iii) Loans		-	-
	(iv) Other financial assets	6	397.93	336.28
	(g) Deferred Tax Assets (Net)		263.16	-
	(h) Other Non-Current Assets	7	-	4.16
	Total non-Current Assets		28,735.75	28,976.42
	Current Assets			
	(a) Inventories	8	2,632.85	2,545.72
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	9	7,135.34	6,224.11
	(iii) Cash and Cash Equivalents	10	22.03	68.89
	(iv) Bank balances other than (iii) above	11	460.30	459.53
	(v) Loans	12	-	-
	(v) Other Financial assets	13	-	-
	(c) Current tax assets (Net)	14	-	-
	(d) Other current Assets	15	3,429.50	3,660.48
	Total Current Assets		13,680.03	12,958.73
	TOTAL ASSETS		42,415.78	41,935.15
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	16	1,038.62	1,034.12
	(b) Other Equity	17	21,124.93	22,259.49
	(c) Non Controlling Interest		1,308.67	2,422.49
	(d) Share Application Money Pending Allotment		-	-
	Total Equity		23,472.21	25,716.10
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	5,472.29	5,640.13
	(ia) Lease Liabilities		72.15	102.39
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities	19	-	-
	(c) Provisions	20	126.13	52.38
	(b) Deferred Tax Liabilities		-	424.89
	(d) Other Non-Current liabilities		-	-
	Total Non-Current Liabilities		5,670.56	6,219.77
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	21	5,961.90	4,740.47
	(ia) Lease Liabilities		41.46	36.46
	(ii) Trade Payables		-	-
	Dues of micro enterprises and small enterprises	22	-	-
	Dues of creditors other than micro enterprises and small enterprises	22	5,532.17	3,850.70
	(iii) Other Financial Liabilities	23	691.45	776.38
	(b) Other Current Liabilities	25	898.97	500.89
	(c) Provisions	24	4.61	37.46
	(d) Current tax liabilities (Net)		142.45	56.92
	Total Current Liabilities		13,273.00	9,999.28
	Total Liabilities		18,943.57	16,219.05
	TOTAL EQUITY AND LIABILITIES		42,415.78	41,935.15

For and on behalf of the Board

Sunil L. Mundra
Managing Director
DIN: 00214304
Place: Bangalore
Date : 27-05-2026



NATURAL CAPSULES LIMITED

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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Rs in Lakhs

	For the year ended 31st Mar, 2026		For the year ended 31st Mar, 2025	
A. Cash flow from operating activities				
Profit before tax		-2,792.02		279.10
Adjustments for:				
Adjustments for depreciation and amortisation expense	1,714.34		911.80	
Adjustments for finance costs	1,094.88		631.31	
Profit on sale of Fixed Assets (net)	-		-	
Interest Income	-76.49		-14.55	
Bad Debts	59.05		76.15	
ESOP	218.51		29.30	
Re-measurement of the defined benefit plan	-0.55		-39.01	
Unrealised exchange (gain) / loss	-		-	
		3,009.73		1,594.99
Operating profit before working capital changes		217.71		1,874.09
Changes in working capital				
Adjustments for increase / (decrease) in				
Adjustments for decrease (increase) in trade receivables, current	-970.27		-853.32	
Adjustments for decrease (increase) in inventories	-87.13		-642.15	
Adjustments for other bank balances	-0.78		648.99	
Adjustments for decrease (increase) in other current assets	230.97		31.85	
Adjustments for decrease (increase) in other non-current assets	4.16		5.05	
Adjustments for other financial assets, non-current	-61.65		-0.26	
Adjustments for increase (decrease) in trade payables, current	1,681.47		808.86	
Adjustments for increase (decrease) in other current liabilities	398.08		176.02	
Adjustments for increase (decrease) in other non-current liabilities	-		-	
Adjustments for provisions, current	52.68		-50.92	
Adjustments for provisions, non-current	73.75		137.22	
Adjustments for other financial liabilities, current	-84.93		747.16	
Adjustments for other financial liabilities, non-current	-		-	
		1,236.35		1,008.49
Cash generated from operations		1,454.06		2,882.59
Income taxes paid (refund)		362.36		207.39
Net cash generated from operating activities		1,091.70		2,675.20
B. Cash flow from Investing activities				
Purchase of property, plant and equipment	-1,153.03		-4,463.02	
Movements in Intangible Assets	-		-	
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	-		-	
Interest received	76.49		14.55	
Dividends received	-		-	
		-1,076.53		-4,448.47
Net cash used in investing activities		-1,076.53		-4,448.47
C. Cash flow from Financing activities				
Proceeds from issue of Shares including premium	4.50		2,783.65	
Proceeds from borrowings	1,053.59		-518.88	
Repayments of borrowings	-		-	
Interest paid	-1,083.66		-631.31	
Proceeds from changes in ownership interests in subsidiaries	-		-	
Dividends paid	-		-	
Payments of finance lease liabilities	-36.46		-16.78	
		-62.02		1,616.68
Net cash used in financing activities		-62.02		1,616.68
Net (decrease) / increase in cash and cash equivalents (A+B+C)		-46.86		-156.59
Reconciliation				
Cash and cash equivalents as at beginning of the year		68.89		225.48
Cash and cash equivalents as at end of the year		22.03		68.89
Net increase / (decrease) in cash and cash equivalents		-46.86		-156.59

For and on behalf of the Board

Sumit M. Munda
Managing Director
DIN: 00214304
Place: Bangalore
Date : 27-05-2026



NATURAL CAPSULES LIMITED

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

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs in Lakhs

PARTICULARS	Quarter Ended			Year Ended	
	31st Mar 2026	31st Dec 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Capsules	5,080.14	3,414.64	4,436.07	17,377.09	16,793.82
(b) API	765.18	359.92	60.97	1,343.37	126.73
(c) Unallocated	-	-	-	-	-
Total	5,845.33	3,774.56	4,497.04	18,720.46	16,920.55
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	5,845.33	3,774.56	4,497.04	18,720.46	16,920.55
2. Segment Results, Profit(+)/Loss (-) before tax and interest from each segment					
(a) Capsules	892.14	191.27	338.13	2,081.91	1,149.99
(b) API	-934.56	-640.27	-85.15	-3,132.83	-239.59
(c) Unallocated	-	-	-	-	-
Total	-42.42	-449.00	252.98	-1,050.92	910.41
Less: (i) Interest	473.05	467.43	163.85	1,772.81	631.31
(ii) Other Un-allocable Expenditure	-	-	-	-	-
(iii) Un-allocable Income	7.82	7.99	-	31.71	-
Total Profit Before Tax	-507.65	-908.43	89.13	-2,792.02	279.10
3. Segment Assets					
(a) Capsules	18,172.24	18,102.06	18,989.89	18,172.24	18,989.89
(b) API	24,241.60	23,609.03	22,945.26	24,241.60	22,945.26
(c) Unallocated	-	-	-	-	-
(d) Others	1.94	1.85	-	1.94	-
Total	42,415.78	41,712.94	41,935.15	42,415.78	41,935.15
4. Segment Liabilities					
(a) Capsules	5,319.05	5,060.32	4,623.71	5,319.05	4,623.71
(b) API	2,189.39	1,496.36	1,214.75	2,189.39	1,214.75
(c) Unallocated	-	-	-	-	-
(d) Others	0.94	0.85	-	0.94	-
Total	7,509.38	6,557.53	5,838.46	7,509.38	5,838.46
5. Capital Employed (Segment Assets-Segment Liabilities)					
(a) Capsules	12,853.19	13,041.74	14,366.18	12,853.19	14,366.18
(b) API	22,052.21	22,112.67	21,730.51	22,052.21	21,730.51
(c) Unallocated	-	-	-	-	-
(d) Others	-	-	-	-	-
Total	34,905.40	35,154.41	36,096.69	34,905.40	36,096.69

For and on behalf of the Board

Sunil L Mundra
 Managing Director
 DIN: 00214304
 Place: Bangalore
 Date : 27-05-2026

