

Date :09.11.2023

To
M/s. Bombay Stock Exchange Limited
Corporate Services,
25th Floor, P.J. Towers,
Mumbai – 400 001.
India.

Security Code: 524654

Sir,

Sub: Outcome of Board Meeting held on 09th November 2023:

This is to inform that the Board of Directors at their meeting held today i.e., 09.11.2023, have:

Considered & Approved Unaudited Standalone & Consolidated Financial Results for the Quarter & half year ended 30th September 2023

The Board Meeting Commenced at 03.30 PM and concluded at 04.45 PM

Kindly take the aforesaid information on Record in Compliance of SEBI (Listing obligation and Disclosure Requirements), Regulation 2015

Thank You,

For Natural Capsules Limited.

**Shilpa Burman
Company Secretary & Compliance Officer**



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,
Bangalore.

1. We have received the accompanying statement of unaudited financial results of **M/s. NATURAL CAPSULES LIMITED** ("the company") for quarter ended September 2023 and year to date from April 01, 2023 to 30th September 2023 ("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.



Bangalore / Chennai / Hyderabad

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☎ : 080-25585443 / 25597494

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


Lakshmy Chandrasekaran
Partner

Mem No: 028508

UDIN: 23028508BGXJJJ8360

Date: 09.11.2023



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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED SEP 30, 2023.

Rs in Lacs

Sl. No.	PARTICULARS	Quarter Ended			Six Months Ended		Year
		30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31st Mar 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,752	3,770	4,506	7,522	8,925	17,287
2	Other Income	61	58	4	118	25	107
3	Total Income (1+2)	3,812	3,828	4,510	7,640	8,949	17,393
4	Expenses						
	a) Cost of Material consumed	2,040	1,980	2,024	4,020	4,103	8,365
	b) (Increase) / Decrease in stock in trade	-174	-181	-33	(355)	(106)	(518)
	c) Purchase of stock-in-trade	-	-	-	-	-	49
	d) Employees benefits expense	289	286	269	575	532	1,073
	f) Finance cost	115	121	72	236	134	356
	g) Depreciation	216	211	196	427	359	720
	h) Other Expenses	1,072	1,078	1,280	2,150	2,512	4,775
	Total Expenses	3,558	3,496	3,807	7,054	7,533	14,819
5	Profit from ordinary activities after finance costs but before exceptional items	254	332	703	586	1,416	2,574
6	Exceptional Items Income / (Expenses)	-	-	-	-	0.00	-
7	Profit from ordinary activities before tax	254	332	703	586	1,416	2,574
8	Tax Expense	57	86	169	144	358	655
	- Current Tax	44	72	156	115	323	546
	-Income tax (Prior year)	-	-0	-0	0	-	-
	- Deferred Tax	14	15	13	29	35	109
9	Net Profit (+) / Loss (-) from ordinary activities after tax	197	246	534	442	1,058	1,920
10	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	(6)
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
11	Total Comprehensive Income (OCI) for the period	197	246	534	442	1,058	1,913
12	Paid-Up Equity Share Capital (face value per share Rs. 10/-)	933	930	777	933	777	928
13	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	2.11	2.64	6.87	4.74	13.61	20.63
	(b) Diluted	2.11	2.64	6.87	4.74	13.61	20.63

Note:

1 The unaudited standalone financial results of the Company for the quarter/six months ended 30th September, 2023 have been approved by the Board of Directors of the Company at its meeting held on 09th November 2023. The results for the quarter/six months ended 30th September 2023 presented have been reviewed by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.

2 The unaudited standalone financial results for the quarter/six months ended 30th September, 2023 have been prepared above 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.

3 Utilization of right issue funds by the Natural Capsules Ltd as on 30th September, 2023 is as follows: (Rs. In Lacs)

Particulars

Amount received (Excluding balance in Escrow A/c)	3,050.21
Amount Spent	3,049.97
Balance available as on 30.09.2023	0.24

There is no deviation in the use of proceeds from the objects stated in the offer documents of the rights issue.

4 Previous years figures have been regrouped wherever necessary.

5 Position of investor complaints for the quarter ended 30th September, 2023

Particulars

Pending as on 30.06.2023	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 30-09-2023	

Place : Bangalore

Date : 09-11-2023



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

Unaudited Standalone Statement of Assets and Liabilities

Rs. In Lakh

S.No	Particulars	Note No.	As at Sep 30, 2023	As at Mar 31, 2023
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	9,078.87	9,184.97
	(b) Capital Work in Progress		187.61	-
	(c) Right-of-use assets		15.45	26.41
	(d) Investment Property		0.00	-
	(e) Intangible Assets	3	79.27	111.01
	(f) Financial Assets		-	-
	(i) Investments	4	2,001.00	2,001.00
	(ii) Trade Receivables		-	-
	(iii) Loans	5	2,147.87	2,000.00
	(iv) Other financial assets	6	194.42	248.67
	(g) Deferred Tax Assets (Net)		-	-
	(h) Other Non-Current Assets	7	4.18	2.99
	Total non-Current Assets		13,708.65	13,575.05
	Current Assets			
	(a) Inventories	8	1,385.30	835.50
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	9	5,417.18	5,212.93
	(iii) Cash and Cash Equivalents	10	62.93	40.31
	(iv) Bank balances other than (iii) above	11	181.92	184.48
	(v) Loans	12	-	-
	(v) Other Financial assets		-	-
	(c) Current tax assets (Net)		-	-
	(d) Other current Assets	13	1,311.99	1,191.30
	Total Current Assets		8,359.32	7,464.52
	TOTAL ASSETS		22,067.97	21,039.57
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	14	933.18	927.55
	(b) Other Equity	15	11,877.58	11,477.75
	(c) Money Received against Share warrants		-	-
	Total Equity		12,810.76	12,405.30
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	2,123.02	2,301.14
	(ia) Lease Liabilities		14.36	26.09
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities	17	-	-
	(c) Provisions	18	15.01	15.01
	(b) Deferred Tax Liabilities		306.07	277.37
	(d) Other Non-Current liabilities		-	-
	Total Non-Current Liabilities		2,458.46	2,619.60
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	19	2,996.38	2,614.51
	(ia) Lease Liabilities		-	-
	(ii) Trade Payables		-	-
	Dues of micro enterprises and small enterprises	20	-	-
	Dues of creditors other than micro enterprises and small enterprises		2,839.76	2,742.69
	(iii) Other Financial Liabilities	21	264.01	11.29
	(b) Other Current Liabilities	23	490.73	436.47
	(c) Provisions	22	23.59	37.37
	(d) Current tax liabilities (Net)		184.28	172.34
	Total Current Liabilities		6,798.75	6,014.66
	Total Liabilities		9,257.21	8,634.27
	TOTAL EQUITY AND LIABILITIES		22,067.97	21,039.57



NATURAL CAPSULES LIMITED

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEP, 2023

Rs. In Lakhs

Particulars	For Six Month Ended	
	30th Sep, 2023	30th Sep, 2022
A. Cash flow from operating activities		
Profit before tax	586.18	1,416.31
Adjustments for:		
Adjustments for depreciation and amortisation expense	426.63	359.16
Adjustments for finance costs	236.35	133.98
Profit on sale of Fixed Assets (net)	-0.00	-4.54
Interest Income	-5.92	-8.42
Bad Debts	0.43	1.08
Profit on sale of investments	-	-
Remeasurement (losses)/gains in Lease rent	-	-
Re-measurement of the defined benefit plan	-	-
Unrealised exchange (gain) / loss	-	-
	657.49	481.26
Operating profit before working capital changes	1,243.67	1,897.57
Changes in working capital		
Adjustments for increase / (decrease) in		
Adjustments for decrease (increase) in trade receivables, current	-204.68	-1,861.87
Adjustments for decrease (increase) in inventories	-549.80	-39.14
Adjustments for other bank balances	2.55	-92.62
Adjustments for decrease (increase) in other current assets	-120.68	565.69
Adjustments for decrease (increase) in other non-current assets	-1.18	-0.00
Adjustments for other financial assets, non-current	54.26	-3.42
Adjustments for increase (decrease) in trade payables, current	97.07	444.38
Adjustments for increase (decrease) in other current liabilities	54.27	810.87
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for provisions, current	-1.83	207.99
Adjustments for provisions, non-current	-	0.01
Adjustments for other financial liabilities, current	252.72	-0.36
Adjustments for other financial liabilities, non-current	-	-
	-417.32	31.53
Cash generated from operations	826.36	1,929.09
Income taxes paid (refund)	115.27	323.13
Net cash generated from operating activities	711.08	1,605.97
B. Cash flow from investing activities		
Purchase of property, plant and equipment	-508.13	-2,297.67
Movements in Intangible Assets	31.74	47.53
Movement in Right Use of Assets	10.96	10.96
Proceeds from sales of property, plant and equipment	-	-
Proceeds from sales of investment	-	-
Changes in Financail assets- Advance paid	-147.87	1,333.09
Investment made	-0.00	-1,995.28
Interest received	5.92	8.42
Dividends received	-	-
	-607.38	-2,892.96
Net cash used in investing activities	-607.38	-2,892.96
C. Cash flow from Financing activities		
Proceeds from Issue of Shares including premium	56.23	759.88
Proceeds from borrowings	203.75	582.80
Repayments of borrowings	-	-
Interest paid	-236.35	-133.98
Dividends paid	-92.98	-
Payments of finance lease liabilities	-11.73	-9.53
	-81.08	1,199.17
Net cash used in financing activities	-81.08	1,199.17
Net (decrease) / increase in cash and cash equivalents (A+B+C)	22.62	-87.82
Reconciliation		
Cash and cash equivalents as at beginning of the year	40.31	127.79
Cash and cash equivalents as at end of the year	62.93	39.98
Net increase / (decrease) in cash and cash equivalents	22.62	-87.82




P. CHANDRASEKAR LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS,

TO

The Board of Directors,
Natural Capsules Limited
Bangalore

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 ended September 2023 and year to date from April 01, 2023 to 30th September 2023 ("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.



Bangalore / Chennai / Hyderabad

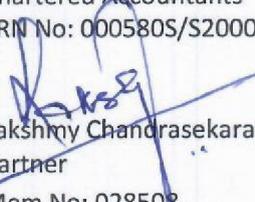
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☎ : 080-25585443 / 25597494

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

5. Based on our review conducted as above and based on the consideration of the review reports of the other auditors as given below in point no.6, 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 revenues of Rs. Nil for the Half year ended 30 September 2023, total net profit after tax of Rs. Nil for the Half Year ended 30 September 2023 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 opinion 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
FRIN No: 000580S/S20006


Lakshmy Chandrasekaran
Partner

Mem No: 028508

UDIN: 23028508BGXJJK2298



Date: 09.11.2023

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /SIX MONTHS ENDED SEPTEMBER 30, 2023

Sl. No.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31st Mar 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,752	3,770	4,506	7,521	8,925	17,237
2	Other Income	35	17	7	52	30	57
3	Total Income (1+2)	3,786	3,787	4,513	7,573	8,955	17,294
4	Expenses						
	a) Cost of Material consumed	2,040	1,979	2,024	4,020	4,103	8,337
	b) (Increase) / Decrease in stock in trade	(174)	(181)	(33)	(355)	(106)	(518)
	c) Purchase of stock-in-trade	-	-	-	-	-	49
	d) Employees benefits expense	289	286	269	575	532	1,073
	f) Finance cost	116	133	72	249	134	341
	g) Depreciation	217	211	196	428	360	721
	h) Other Expenses	1,084	1,089	1,284	2,173	2,521	4,792
	Total Expenses	3,572	3,518	3,812	7,091	7,544	14,795
	Profit from ordinary activities after finance costs but before exceptional items	214	269	702	483	1,412	2,499
5	Exceptional Items Income / (Expenses)	-	-	-	-	-	-
6	Profit from ordinary activities before tax	214	269	702	483	1,412	2,499
7	Tax Expense	58	86	169	144	358	655
	- Current Tax	44	72	156	116	323	546
	- Income tax (Prior year)	-	-	-	-	-	-
	- Deferred Tax	14	15	13	29	35	109
8	Net Profit (+) / Loss (-) from ordinary activities after tax	156	182	533	338	1,053	1,845
9	Other Comprehensive income (OCI)						
	a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	(6)
	b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
10	Total Comprehensive Income (OCI) for the period	156	182	533	338	1,053	1,838
11	Paid-Up Equity Share Capital (face value per share Rs.10/-)	933	930	777	933	777	928
12	Earnings Per Share of (before & after extraordinary items) Rs. 10/-						
	(a) Basic	1.67	1.96	6.85	3.62	13.56	19.82
	(b) Diluted	1.67	1.96	6.85	3.62	13.56	19.82

Note:

- The unaudited consolidated financial results of the Company for the quarter/six months ended 30th September, 2023 have been approved by the Board of Directors of the Company at its meeting held on 09th November 2023. The results for the quarter/six months ended 30th September, 2023 presented have been reviewed by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.
- The unaudited consolidated financial results for the quarter /six months ended 30th September, 2023 have been prepared above 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 unaudited 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.
- Utilization of right issue funds by the Natural Capsules Ltd as on 30th September, 2023 is as follows: (Rs. In Lakh)

Particulars

Amount received (Excluding balance in Escrow A/c)	3,050.21
Amount Spent	3,049.97
Balance available as on 30.09.2023	0.24

There is no deviation in the use of the proceeds from the objects stated in the offer documents for the rights issue.

- Previous years figures have been regrouped wherever necessary.
- Position of investor complaints for the quarter ended 30th September, 2023

Particulars

Penning as on 30.06.2023	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on 30-09-2023	Nil

Place : Bangalore

Date : 09-11-2023



NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
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Unaudited Consolidated Statement of Assets and Liabilities

Rs in Lacs

S.No	Particulars	Note No.	As at Sep 30, 2023	As at Mar 31, 2023
A	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and equipment	2	9,435.67	9,538.96
	(b) Capital Work in Progress		11,978.52	8,770.43
	(c) Right-of-use assets		15.45	26.41
	(d) Investment Property	3	-	-
	(e) Intangible Assets	2	79.27	111.01
	(f) Financial Assets		-	-
	(i) Investments	5	-	-
	(ii) Trade Receivables		-	-
	(iii) Loans		-	-
	(iv) Other financial assets	6	295.63	275.67
	(g) Deferred Tax Assets (Net)		-	-
	(h) Other Non-Current Assets	7	4.18	2.99
	Total non-Current Assets		21,808.70	18,725.47
	Current Assets			
	(a) Inventories	8	1,476.02	884.88
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	9	5,417.18	5,212.93
	(iii) Cash and Cash Equivalents	10	118.27	147.77
	(iv) Bank balances other than (iii) above	11	1,556.86	544.43
	(v) Loans	12	-	-
	(v) Other Financial assets	13	-	-
	(c) Current tax assets (Net)	14	-	-
	(d) Other current Assets	15	3,837.17	3,360.64
	Total Current Assets		12,405.50	10,150.65
	TOTAL ASSETS		34,214.20	28,876.12
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	16	933.18	927.55
	(b) Other Equity	17	11,688.34	11,395.06
	(c) Non Controlling Interest		7,504.57	2,502.00
	Total Equity		20,126.09	14,824.62
	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	6,494.92	7,038.83
	(i) Lease Liabilities		14.36	26.09
	(ii) Trade Payables		-	-
	(iii) Other Financial Liabilities	19	-	-
	(c) Provisions	20	15.01	15.01
	(b) Deferred Tax Liabilities		306.07	277.37
	(d) Other Non-Current liabilities		-	-
	Total Non-Current Liabilities		6,830.37	7,357.29
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	21	3,361.31	2,614.51
	(i) Lease Liabilities		-	-
	(ii) Trade Payables		-	-
	Dues of micro enterprises and small enterprises	22	-	-
	Dues of creditors other than micro enterprises and small enterprises	22	2,856.25	2,742.69
	(iii) Other Financial Liabilities	23	264.15	675.22
	(b) Other Current Liabilities	25	558.18	445.46
	(c) Provisions	24	23.59	37.37
	(d) Current tax liabilities (Net)		194.25	178.96
	Total Current Liabilities		7,257.75	6,694.21
	Total Liabilities		14,088.12	14,051.50
	TOTAL EQUITY AND LIABILITIES		34,214.20	28,876.12



NATURAL CAPSULES LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2023 Rs. In Lac

Particulars	For six months ended 30th Sep, 2023		For six months ended 30th Sep, 2022	
A. Cash flow from operating activities				
Profit before tax		482.66		1,411.81
Adjustments for:				
Adjustments for depreciation and amortisation expense	427.87		360.06	
Adjustments for finance costs	248.92		133.98	
Profit on sale of Fixed Assets (net)	-0.00		-4.54	
Interest Income	-86.55		-14.30	
Bad Debts	0.43		1.08	
Remeasurement (losses)/gains in Lease rent	-			
Re-measurement of the defined benefit plan	-			
Unrealised exchange (gain) / loss		590.67		476.27
Operating profit before working capital changes		1,073.33		1,888.09
Changes in working capital				
Adjustments for increase / (decrease) in				
Adjustments for decrease (increase) in trade receivables, current	-204.68		-1,861.87	
Adjustments for decrease (increase) in inventories	-591.14		-39.14	
Adjustments for other bank balances	-1,012.43		-209.29	
Adjustments for decrease (increase) in other current assets	-476.53		-455.85	
Adjustments for decrease (increase) in other non-current assets	-1.18		-	
Adjustments for other financial assets, non-current	-19.95		-10.50	
Adjustments for increase (decrease) in trade payables, current	113.57		440.78	
Adjustments for increase (decrease) in other current liabilities	112.72		815.14	
Adjustments for increase (decrease) in other non-current liabilities	-		-	
Adjustments for provisions, current	1.52		207.99	
Adjustments for provisions, non-current	-		0.01	
Adjustments for other financial liabilities, current	-411.07		81.89	
Adjustments for other financial liabilities, non-current	-		-	
Cash generated from operations		-2,489.18		-1,030.84
		-1,415.85		857.24
Income taxes paid (refund)		115.74		323.13
Net cash generated from operating activities		-1,531.59		534.12
B. Cash flow from investing activities				
Purchase of property, plant and equipment	-3,532.66		-3,623.33	
Movements in Intangible Assets	31.74		47.53	
Movement in Right Use of Assets	10.96		10.96	
Proceeds from sales of property, plant and equipment	-		-	
Proceeds from sales of investment	-		-	
Changes in Financial assets- Advance paid	-		-51.86	
Investment made	-		3.72	
Interest received	86.55		14.30	
Dividends received		-3,403.41		-3,598.69
Net cash used in investing activities		-3,403.41		-3,598.69
C. Cash flow from Financing activities				
Proceeds from issue of Shares including premium	56.23		759.88	
Proceeds from borrowings	202.90		2,447.66	
Repayments of borrowings	-		-	
Interest paid	-248.92		-133.98	
Proceeds from changes in ownership interests in subsidiaries	5,000.00		-	
Dividends paid	-92.98		-	
Payments of finance lease liabilities	-11.73	4,905.50	-9.53	3,064.03
Net cash used in financing activities		4,905.50		3,064.03
Net (decrease) / increase in cash and cash equivalents (A+B+C)		-29.50		-0.54
Reconciliation				
Cash and cash equivalents as at beginning of the year		147.77		139.85
Cash and cash equivalents as at end of the year		118.27		139.30
Net increase / (decrease) in cash and cash equivalents		-29.50		-0.54

