

**NATURAL
CAPSULES
LIMITED**

Regd. Office :
102, 'SHRESHTA BHUMI', 1st Floor,
No. 87, K.R. ROAD, BANGALORE - 560 004.
Tel : 080-26671573, 26671571, 26671581,
Fax : 080-26671562
Email : info@naturalcapsules.com
URL : http://www.naturalcapsules.com
CIN No. : L85110KA1993PLC014742



Date: 31st July 2017

Place: Bengaluru

To,
The Manager-Listing
BSE Limited
Scrip Code-524654

Dear Sir/Madam.

Sub: Notice of 24th Annual General Meeting for the Financial Year: 2016-17

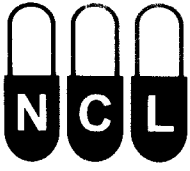
The attached document contains the Notice for 24th AGM along with Proxy form and Polling Paper, the same is also published in our website: www.naturalcapsules.com under main heading "Investors" and sub heading "Financials".

This is for your information and records.

Thank You,
Yours sincerely,
For Natural Capsules Limited

Skandan.P.Jain
Company Secretary





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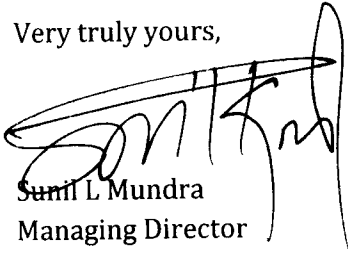
Date: 31st July 2017
Place: Bengaluru

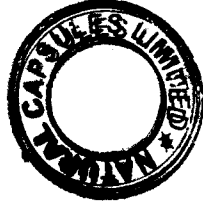
Dear Member,

You are cordially invited to attend 24th Annual General Meeting of the members of Natural Capsules Limited to be held on Tuesday, 29th August 2017 at 10.00 AM IST at **Kannada Sahithya Parishat**, Pampa Mahakavi Road, Chamarajpet, Bengaluru-560018.

The Notice of the meeting enumerates the business to be transacted at the AGM. As per SEBI (LODR) Regulations 2015, the company is pleased to provide E-Voting facility to the members to cast their votes on resolutions set forth in the Notice. The instructions for E-voting is enclosed herewith.

Very truly yours,


Sunil L Mundra
Managing Director



Enclosed;

- Notice of 24th AGM
- Instructions to E-voting
- Proxy Form
- Polling Paper

NOTICE

Notice is hereby given that the **24th Annual General Meeting** of the members of Natural Capsules Limited will be held on Tuesday, the **29th August, 2017** at 10.00 A.M. at **Kannada Sahithya Parishat**, Pampa Mahakavi Road, Chamarajpet, Bengaluru-560018 to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March 2017 together with the Reports of the Directors and the Auditors thereon.
2. To declare dividend for the Financial Year 2016-17.
3. To appoint a director in place of Mr. Sushil Kumar Mundra (DIN: 00214332), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Satyanarayan Mundra (DIN: 00214349), who retires by rotation and being eligible, offers himself for re-appointment.
5. Appointment of Auditors of the company, and to fix their remuneration.

To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

“Resolved that pursuant to Section 139 of the Companies Act, 2013, and the rules framed there under M/s. P Chandrasekar, Chartered Accountants, (Firm Registration No. 000580S) Bengaluru, be and are hereby appointed as Statutory Auditors of the Company, in the place of M/s Gnanoba & Bhat, chartered Accountants, who have completed their tenure as per Section 139(2) of the Act, to hold office for a period of (5) five years from the accounting years **2017-18 to 2021-22**, to hold office till the conclusion of the Sixth Annual General Meeting, subject to ratification at every Annual General Meeting, on a remuneration to be fixed by Managing Director in consultation with the said Auditors”.

Special Business:

6. To revise the remuneration of Mr. Sunil L Mundra (Managing Director, DIN: 00214304).

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), Clause 92 of the Company's Articles of Association and subject to such other approvals as may be required, the consent of the Company be and is hereby accorded for revision of remuneration of Mr. Sunil L Mundra (Managing Director) with effect from **1st June, 2017** for the remaining period of his tenure i.e upto **31st May 2019**, having been approved both by the Board and Nomination and Remuneration Committee, which is detailed hereunder :

1. Salary of Rs. 3,70,000/- Per month on the scale of pay of Rs. 3,70,000-15000-3,85,000
2. Car with the driver for official work
3. Medical reimbursement for self and dependent family members not exceeding 1 month's Salary in a year or 3 month's salary in block of 3 years
4. LTC once in a year not exceeding 1 month's salary for self and dependent family.
5. PF and Gratuity as applicable to the other officers of the company.
6. Commission of 1% of Profit

“RESOLVED FURTHER THAT the aforesaid remuneration shall be construed as minimum remuneration in the absence of profits/ inadequate profits, except that the overall remuneration including perquisites will be restricted to the maximum permissible as per Schedule V and that the commission shall not be paid.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. To re-appoint Mr. Laxminarayan Moondra (DIN: 00214298) as Whole Time Director and to fix his remuneration.

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (amended from time to time) Clause 92 and Clause 95 of the Company's Articles of Association and subject to such other approvals as may be required, the consent of the Company be and is hereby accorded for re-appointment of Laxminarayan Moondra as Whole time Director of the company for a period of 3 years, on the same terms and conditions of the earlier agreement except that his remuneration shall be as per the following terms (as approved by Nomination and Remuneration Committee) w.e.f. **1st September 2017**:

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1. Salary of Rs. 2,65,000/- Per month on the scale of pay of Rs. 2,65,000-15000-2,80,000
2. Car with the driver for official work
3. Medical re imbursement for self and dependent family members not exceeding 1 month's Salary in a year or 3 month's salary in block of 3 years
4. LTC once in a year not exceeding 1 month's salary for self and dependent family.
5. PF and Gratuity as applicable to the other officers of the company.
6. Commission of 1% of Profit

"RESOLVED FURTHER THAT the aforesaid remuneration shall be construed as minimum remuneration in the absence of profits/ inadequate profits, except that the overall remuneration including perquisites will be restricted to the maximum permissible as per Schedule V and that the commission shall not be paid."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. To revise the remuneration Mr. Satyanarayan Mundra (DIN: 00214349)

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (amended from time to time) Clause 92 of the Company's Articles of Association and subject to such other approvals as may be required, the consent of the Company be and is hereby accorded for revised remuneration of Mr. Satyanarayan Mundra as for remaining part of the tenure, w.e.f 1st June 2017 up to 31st May 2019 as approved by Nomination and Remuneration Committee as per details furnished hereunder:

1. Salary of Rs. 2,65,000/- Per month on the scale of pay of Rs. 2,65,000-15000-2,80,000
2. Car with the driver for official work
3. Medical re imbursement for self and dependent family members not exceeding 1 month's Salary in a year or 3 month's salary in block of 3 years
4. LTC once in a year not exceeding 1 month's salary for self and dependent family.
5. PF and Gratuity as applicable to the other officers of the company.
6. Commission of 1% of Profit

9. To fix the remuneration of Non-Executive Directors

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT pursuant to Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder (amended from time to time), consent of the Company be and is hereby accorded for the payment of remuneration to Non Executive Directors (Including Independent Directors)of the Company, for a period of 3 years from the current financial year 2017-18 for a sum not exceeding 1% of the net profits of the Company, in addition to the fee payable to them for attending the meetings of the Board or any committee (s) thereof or reimbursement of expenses if any as the Board of Directors may, from time to time, determine and in default of such determination equally and that Mr. Sunil L Mundra, Managing Director, be authorized to take all steps necessary for giving effect to this resolution".

By Order of the Board

Skandan.P. Jain
Company Secretary.

Place: Bangalore
Date: July 29, 2017

Note

1. The statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be member of the company. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company.
3. Corporate members intending to send their authorised representatives to attend the meeting shall be supported by appropriate resolutions/authority as applicable.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. Members / proxies / authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The register of members and share transfer books will remain closed from **22nd August 2017 to 29th August 2017** (both days inclusive) for determining members entitled to receive dividend for the financial year ended 31-03-2017.
7. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors viz. Rs. 1 per share, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Member as on the date of the AGM.
8. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details. National Electronic clearing service (NECS), Electronic Clearing Service (ECS), mandates nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP) . Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's registrars and Transfer Agents, CAMEO CORPORATE SERVICES LIMITED (CCSL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to CCSL.
9. Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Share Transfer Agents, M/s. CAMEO CORPORATE SERVICES LIMITED, Subramanian Building, No 1, Club House Road, Chennai – 600002. Ph# 28460390 (5 Lines) or to the Company.
10. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Skandan.P.Jain (Company Secretary), at the Company's registered office. Members are requested to note that as per Section 124 of The Companies Act, dividends not claimed within **(7) Seven years** from the date of transfer to the Company's unpaid dividend account, shall be transferred to the investor education and protection Fund.
11. With a view to using natural resources responsibly as a part of Green Initiative, we request shareholders who have not registered their email to register the same with CCSL/Depositories to enable the company to send communications electronically.
12. The Annual report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
13. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of SEBI (LODR) Regulations, 2015), the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL) and instructions for e-voting are given herein below. A resolution passed by members through e-voting is/are deemed to have been passed as if they've been passed at the AGM. The facility for voting, through polling paper (Form MGT-12), will also be made available at the AGM and for members who have not cast their votes by remote E-Voting.
14. The Notice of the 24th AGM and instructions for e-voting, along with the Attendance slip , Proxy form and other necessary documents is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
15. Members may also note that the Notice of the 24th AGM and the Natural Capsules Limited Annual Report 2016-17 will be available on the Company's website: www.naturalcapsules.com.
16. Additional information, as per SEBI (LODR) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules framed thereunder.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository participant(s). Members holding shares in physical form are required to submit their PAN details to the company.

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18. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
19. Attendance registration:
 - a. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
20. Route map for the venue of the AGM to be held on 29th August 2017 is attached.

E-Voting Facility:

As per the section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, e-voting facility is a mandatory requirement for listed companies.

The instructions for shareholders voting electronically are as under:

Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI(LODR) 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Polling paper (Form MGT-12) shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling paper (Form MGT-12).

III.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

Member may obtain a User ID and password for casting his /her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no. : 1800-222-990" providing the details such as Demat account no or Folio no, PAN no, etc.

Demat Holders:

Please note that In case Shareholders are holding shares in demat mode, User ID is the combination of (DPID+ Client ID) and

Physical Shareholders:

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No +Folio No.)

If you are already registered with NSDL for remote e-voting then you can use your existing User ID and password PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no. : 1800- 222- 990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22nd August 2017**.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **22nd August 2017**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or

Company : company.sec@naturalcapsules.com or

RTA email id : Kandhimathi@cameoindia.com

- X. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling paper (Form MGT-12).
- XIII. Mr. Vijay Raj Pitliya (Membership No. 043441) representing M/s Pitliya & Associates, Chartered Accountants have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Remote E-voting" or "Polling Paper (Form MGT-12)" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or

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XVI. Against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company: <http://www.naturalcapsules.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statement to Section 102(2) of the Companies Act, 2013:

Item No. 6:

The members of the Company at the 21st Annual General Meeting of the Company held on 27 August, 2014, had approved the appointment of Mr Sunil L Mundra as Managing Director of the Company and the terms of remuneration payable to him for a period of 5 Years w.e.f 01.06.2014. The members had inter alia approved salary in the scale of Rs.3,25,000-15,000-3,55,000 with the authority to the Board to fix the salary as recommended by Nomination and Remuneration Committee from time to time. Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 27th May, 2017 decided to revise the salary scale applicable to Mr. Sunil L Mundra from the existing pay scale to Rs.3,55,000-15,000-3,80,000. The same increment of Rs.15000/- which was granted to him earlier is being continued. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Sunil L Mundra, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice. Hence, The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Background Details:

Mr. Sunil L Mundra is a Promoter Director having a professional Qualification as "Chartered Accountant" has immensely contributed to the progress of the company in the capacity of Managing Director and also considering his business experience and knowledge, the Board of Directors has determined it to be in the best interest of the company to revise the remuneration for remaining part of his tenure with effect from 1st June, 2017 upto 31st May 2019, having been approved both by the Board and Nomination and Remuneration Committee, which is set forth in the resolution.

Past Remuneration (2015-16)	Rs. 3,40,000
Recognition or Awards	Achieved Top 10 position in both Pre University and University Examination
Pecuniary relationship with the company	NIL
Relationship with KMP	Son of Laxminarayan Moondra (Wholetime Director), Nephew of Satyanarayan Mundra (Wholetime Director),
Proposed Remuneration	Rs. 3,70,000/- Per month on the scale of pay of Rs. 3,70,000-15000-3,85,000 Plus Perquisites as mentioned in the resolution.

Item No. 7:

The members of the Company at the 21st Annual General Meeting of the Company held on 27 August, 2014, had approved the appointment of Mr. Laxminarayan Moondra as Whole Time Director of the Company and the terms of remuneration payable to him for a period of 3 Years w.e.f 01st September 2014. The members had inter alia approved salary in the scale of Rs.2,20,000-15,000-2,50,000 with the authority to the Board to fix the salary as recommended by Nomination and Remuneration Committee from time to time. Taking into consideration his business acumen and in the best interest of the company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 27th May, 2017 decided to revise the salary of Mr. Laxminarayan Moondra for a period of 3 years commencing from 01st September 2017 in the scale of Rs. 2,80,000-15000-3,10,000. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Laxminarayan Moondra, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice. Hence, The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

Background Details:

Mr Laxminarayan Moondra is a Promoter Director has immensely contributed to the progress of the company in the capacity of Whole Time Director and also considering his business experience and knowledge, the Board of Directors has determined it to be in the best interest of the company to revise the remuneration for remaining part of his tenure with effect from 1st June, 2017 upto 31st May 2019, having been approved both by the Board and Nomination and Remuneration Committee, which is set forth in the resolution.

Past Remuneration (2015-16)	Rs.2,30,000
Recognition or Awards	N.A
Experience	Bank and Finance, Human Resource and Management
Pecuniary relationship with the company	NIL
Relationship with KMP	Father of Sunil L Mundra (Managing Director), Brother of Sathyanarayana Mundra (Wholetime Director)
Proposed Remuneration	Rs. 2,80,000-15000-3,10,000 Plus perquisites as mentioned in the resolution

Item No. 8:

The members of the Company at the 21st Annual General Meeting of the Company held on 27 August, 2014, had approved the appointment of Mr. Satyanarayan Mundra as Whole Time Director of the Company and the terms of remuneration payable to him for a period of 5 Years w.e.f 01st June 2014. The members had inter alia approved salary in the scale of Rs. 2, 20,000-15,000-2, 50,000 with the authority to the Board to fix the salary as recommended by Nomination and Remuneration Committee from time to time. Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 27th May, 2017 decided to revise the salary scale applicable to Mr. Satyanarayan Mundra for remaining part of his tenure w.e.f 01st June 2017 up to 31st May 2019 in the scale of Rs. 2,80,000-15000-3,10,000. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Satyanarayan Mundra, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice. Hence, The Board recommends the resolution set forth in Item No. 8 for the approval of the Members.

Background Details:

Mr. Satyanarayan Mundra is a Promoter Director has contributed to the progress of the company in the capacity of Whole Time Director and also considering his business experience and knowledge, the Board of Directors has determined it to be in the best interest of the company to revise the remuneration for remaining part of his tenure with effect from 1st June, 2017 upto 31st May 2019, having been approved both by the Board and Nomination and Remuneration Committee, which is set forth in the resolution.

Past Remuneration (2015-16)	Rs.2,30,000
Recognition or Awards	N.A
Experience	Quality Control and Logistics
Pecuniary relationship with the company	NIL
Relationship with KMP	Uncle of Sunil L Mundra (Managing Director) , Brother of Laxminarayan Moondra (Wholetime Director)
Proposed Remuneration	Rs. 2,80,000-15000-3,10,000 Plus perquisites as mentioned in the resolution

Item No.9:

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors not exceeding 1% of the net profits of the Company, in addition to the fee payable to them for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof or reimbursement of expenses, if any, to be paid and distributed amongst the Non-Executive Directors including Independent Directors as aforesaid in such amounts or proportions and in such manner as the Board of Directors may, from time to time, determine. Hence approval is sought from Shareholders for the resolution for a period of 3 years from current financial year 2017-18. Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, including Independent Directors it is proposed that, remuneration be calculated in accordance with provisions of the Act, be paid and distributed amongst the said Directors, of the Company. Such payment will be in addition to the sitting fees for attending Board/Committee meetings. Details of sitting fees paid to Non-Executive Directors during the Financial Year 2016-17 is provided in the annexure to the Directors Report and the Corporate Governance Report. None of the Directors, Key Managerial Personnel or their respective relatives, except all of the Non-Executive Directors of the Company to whom the resolution relates are concerned or interested in the Resolution mentioned at Item No. 9 of the notice. Hence, The Board recommends the resolution set forth in Item No. 9 for the approval of the Members.

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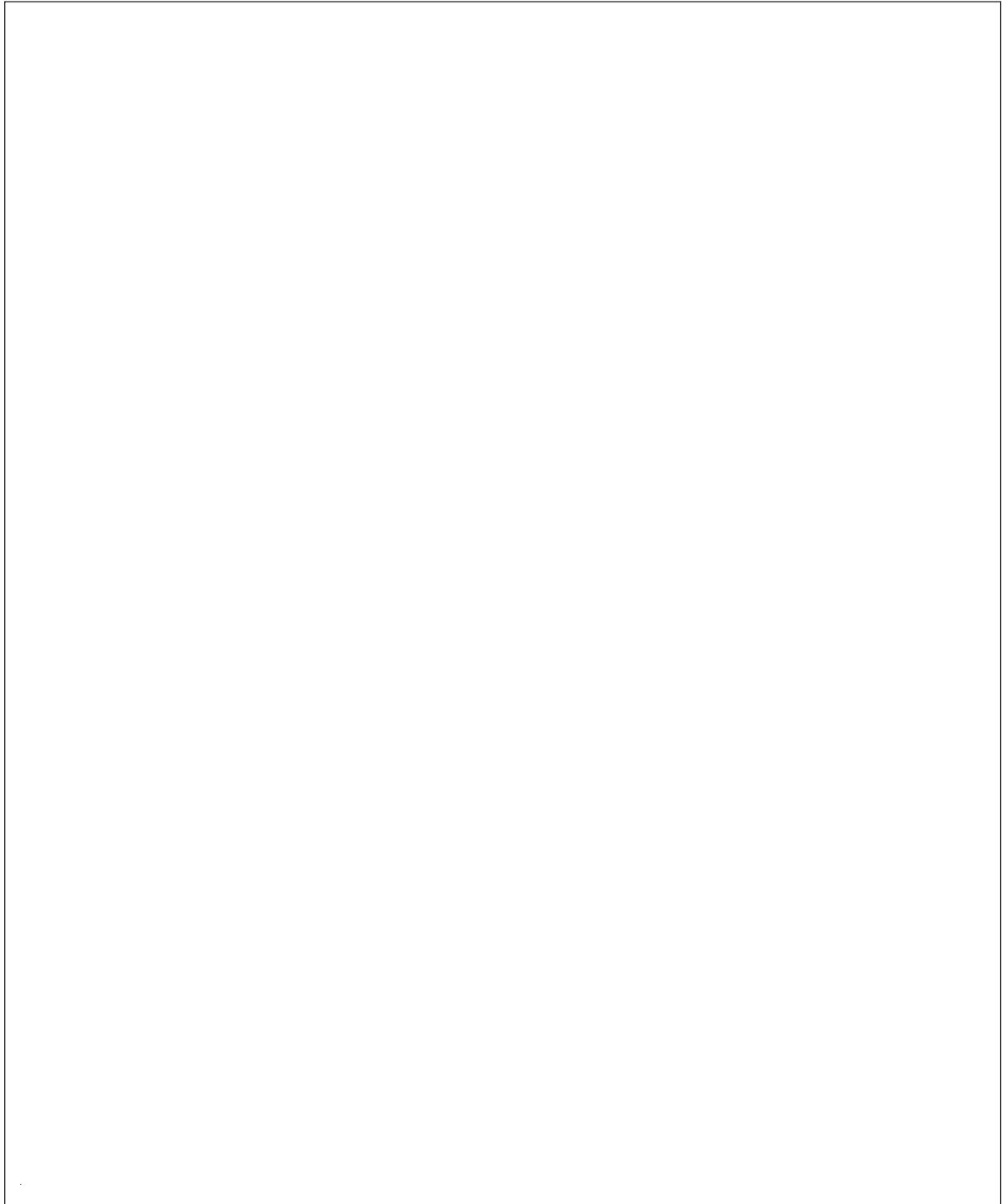
Details of Directors Seeking Appointment / Re-appointment at the Annual General Meeting:

Particulars	Laxminarayan Moondra	Satyanarayan Mundra	Sushil Kumar Mundra
Date of Birth	1st June 1943	22 nd April 1952	3 rd December 1969
Date of Appointment	1 st Sep 2014	01 st June 2014	20 th Sep 1993
DIN Number	00214298	00214349	00214332
Qualifications	B.COM	B.COM	B.COM
Expertise in specific functional areas	Bank and Finance, Human Resource and Management	Quality Control and Logistics	Active Pharmaceutical Ingredient (API)
Directorships held in other public companies (excluding foreign companies and Section 8 companies) Memberships/	1. Tajos Investments Private Limited 2. Square Plus Life Sciences Private Limited	1. Nandi Synthetics Private Limited 2. Square Plus Life Sciences Private Limited	1. Nandi Synthetics Private Limited 2. Square Plus Life Sciences Private Limited
Chairmanships of committees of other public companies (includes only Audit Committee and stakeholders relationship Committee).	N,A	N,A	N,A
Number of Equity Shares held in the Company as on 31 st March 2017	160294	123255	294400

Relationship amongst Promoter Directors:

SL No.	Name of Promoter Director	Other Promoter Director	Relationship Between Director and other Directors
1.	Sri Laxminarayan Moondra	Sri Sathyanarayana Mundra Sri Sunil L Mundra Sri Sushil Kumar Mundra	Brother Son Son
2.	Sri Sathyanarayana Mundra	Sri Laxminarayan Moondra Sri Sunil L Mundra Sri Sushil Kumar Mundra	Brother Brother's Son Brother's Son
3.	Sri Sushilkumar Mundra	Sri Laxminarayan Moondra Sri Sathyanarayana Mundra Sri Sushil Kumar Mundra	Father Father's Brother Brother
4.	Sri Sunil L Mundra	Sri Laxminarayan Moondra Sri Sathyanarayana Mundra Sri Sushil Kumar Mundra	Father Father's Brother Brother
5.	Smt. Jyothi Mundra	Sri Sunil L Mundra Sri Laxminarayan Moondra Sri Sathyanarayana Mundra Sri Sushil Kumar Mundra	Husband Husband's Father Husband's Uncle Husband's Brother

Route Map for Venue



NATURAL CAPSULES LIMITED**NATURAL CAPSULES LIMITED****Regd. Office: 102, "SHRESHTA BHUMU", #87, K.R.Road, Bengaluru – 560004****PROXY FORM****Form No. MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the member(s):.....

Registered Address :

Email Id : Folio No./Clint ID: DPID:.....

I/We being Member(s) ofshares of Natural Capsules Limited, hereby appoint

1) Name:.....

Address:

Having Email id..... Signature or failing him/her

2) Name:.....

Address:

Having Email id..... Signature or failing him/her

3) Name:.....

Address:

Having Email id..... Signature or failing him/her

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Tuesday, 29th August, 2017 at 10.00 Hrs. (IST) at **Kannada Sahithya Parishat**, Pampa Mahakavi Road, Chamarajpet, Bengaluru-560018 and at any adjournment thereof in respect of such resolutions as are indicated below.

Sl. No.	Subject matter of resolutions
	Ordinary Business:
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31 st March 2017 together with the Reports of the Directors and the Auditors thereon.
2.	To declare dividend for the Financial Year 2016-17.
3.	To appoint a director in place of Mr. Sushil Kumar Mundra (DIN: 00214332), who retires by rotation and, being eligible, offers himself for re-appointment.
4.	To appoint a director in place of Mr. Satyanarayan Mundra (DIN: 00214349), who retires by rotation and being eligible, offers himself for re-appointment.
5.	Appointment of Auditors of the company, and to fix their remuneration.
	Special Business:
6.	To revise the remuneration of Mr. Sunil L Mundra (Managing Director, DIN: 00214304) .
7.	To re-appoint Mr. Laxminarayan Moondra (DIN: 00214298) as Whole Time Director and to fix his remuneration.
8.	To revise the remuneration Mr. Satyanarayan Mundra (DIN: 00214349) .
9.	To fix the remuneration of Non-Executive Directors.

Signed this _____ day of _____ 2017.

Affix
Revenue
Stamp
Signature

Notes:

This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting. It is optional to indicate your preference. If you leave the for, against or obtained column blank against any or all resolution, your proxy will be entitled to vote in the manner as he /she may deem appropriate. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting right, than such proxy shall not act as a proxy for any other person or Member. A Proxy need not be a member of the Company.

Signature of the Shareholder

‘Green Initiative’ – A Corporate Governance Measure Service of Documents through e-mode

Dear Shareholder(s)

The Ministry of Corporate Affairs (MCA) has taken up “Green Initiative Measure” as part of Corporate Governance by allowing paperless compliance by Companies vide Circular No. 17/2011 dated 21/4/2011 stating that the Company would have complied with Section 20 of the Companies Act, 2013, if service of documents are made through electronic mode. In such case, the Company is required to obtain e-mail addresses of its Member(s) for sending Notices/Documents/Financial Reports through e-mail by giving an advance opportunity to every Shareholder to register his/her e-mail address and changes thereon, if any, from time to time.

To take part in the same, we propose to send documents like Notice convening the General Meetings, Financial Statements, Annual Reports etc. in electronic form to the e-mail address of the Members available/registered with the Company.

As you are one of the Shareholder(s), you are requested to participate in this ‘Green Initiative’, by providing your e-mail address and other details mentioned herein below:

Name of the Company	Natural Capsules Limited
Name of the Shareholder(s)	
Folio (If shares are held in physical form)	
E-mail address to which Documents/Notices can be served electronically(Only for shareholders holding shares in physical form).	
PAN Card (Copy/scanned document to be attached)	

Signature of the Shareholder(s)

The above information duly filled to be sent to:

Cameo Corporate Services Limited

Subramanian Building,

No.1, Club House Road,

Chennai – 600 002.

Tel : 91-044-28460390(5 lines)

Fax : 91-044-28460129

Grams : CAMEO , E-mail : cameo@cameoindia.com

Contact person : Mrs. Kanthimathi Jayakumar (Executive shares)

**The Shareholder(s) holding shares in electronic form are requested
to update their e-mail id’s with the Depository Participant,
where de-mat accounts are held.**

NATURAL CAPSULES LIMITED**NATURAL CAPSULES LIMITED**

Regd. Office : 102 "Shreshta Bhumi", #87, K.R.Road, Bengaluru - 560004
 CIN# L85110KA1993PLC014742 / Phone: 080-26671571, 26671581, Website : www.naturalcapsules.com

Form MGT-12 Polling Paper
[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c)
of the Companies (Management and Administration) Rules, 2014]

1. Name and Registered address of the sole/first named shareholder :
(in block letters)
2. Name of the joint holder (s),if any :
3. Registered Folio No./DP ID No.* & Client ID No.* :
(* Applicable to investors holding shares in dematerialized form)
4. Number of equity share(s) held :
5. I/We hereby exercise my /our vote(s) in respect of the following resolutions to be passed at 24th Annual General Meeting of the Company to be held on Tuesday, 29th August 2017, for business stated in the Notice dated July 29th 2017, sending my/ our assent to the said resolutions by placing the tick () mark at the appropriate box below.

Item No.	Description of the Resolution	No. of Equity Shares	Type of Resolution	(For)/I/We assent to the Resolution	(Against)/I/We dissent to the Resolution
1.	Ordinary Business: To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31 st March 2017 together with the Reports of the Directors and the Auditors thereon.		Ordinary Resolution		
2.	To declare dividend for the financial year 2016-17.		Ordinary Resolution		
3.	To appoint a director in place of Mr Sushil Kumar Mundra (DIN: 00214332), who retires by rotation and, being eligible, offers himself for re-appointment.		Ordinary Resolution		
4.	To appoint a director in place of Mr. Satyanarayan Mundra (DIN: 00214349), who retires by rotation and being eligible, offers himself for re-appointment.		Ordinary Resolution		
5.	Appointment of Auditors of the company, and to fix their remuneration.		Ordinary Resolution		
6.	Special Business: To revise the remuneration of Mr. Sunil L Mundra (Managing Director, DIN: 00214304) .		Special Resolution		
7.	To re-appoint Mr. Laxminarayan Moondra (DIN: 00214298) as Whole Time Director and to fix his remuneration.		Special Resolution		
8.	To revise the remuneration Mr. Satyanarayan Mundra (DIN: 00214349) .		Special Resolution		
9.	To fix the remuneration of Non-Executive Directors.		Special Resolution		

Place:
Date:

(Signature of the Shareholders)

TWENTY FOURTH ANNUAL REPORT 2016-2017

Note: Please read the Instructions given overleaf carefully before exercising your vote.

E-voting facility particulars (to be retained with the shareholder)

INSTRUCTIONS:

This Polling Paper is provided for the benefit of Members who do not have access to e-voting facility.

A Member can opt for only one mode of voting i.e. either through e-voting or by Polling Paper at the AGM Venue. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Polling Paper shall be treated as invalid.

For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.

The Scrutinizer will collate the votes downloaded from the e-voting system, votes received through Polling Paper at the AGM venue, to declare the final result for each of the Resolutions forming part of the Notice of the AGM. This Polling Form is provided for the benefit of members who do not have access to E-Voting Facility.

For detailed instructions on E-Voting, please refer to the notes appended to the notice of the meeting.

This Polling Paper is for the members who have not voted through remote e-voting facility. A member can opt for only one mode of voting i.e. either through remote e-voting or by Polling Paper at the AGM Venue. If a Member casts votes in both the modes, then vote cast through remote e-voting shall prevail and Polling paper shall be treated as invalid.

The vote should be cast either in favour or against by putting tick (") mark in the column provided for assent or dissent.

This form should be completed and signed by the Member/Proxy Holder as per the specimen signatures registered with the Company/ Depository. In case of joint holding, this form should be completed and signed by the first named member.

Unsigned, incomplete, improperly or incorrectly tick marked Polling Paper will be rejected. A Polling Paper will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes are in favour or against or if the signature cannot be verified

The decision of Scrutinizer on the validity of the **Polling Paper** and any other related matter shall be final.

The Scrutinizer will collate the votes downloaded from the remote e-voting system and votes cast through Polling Paper to declare the final result for each of the Resolutions enumerated above.

The Results shall be declared on the company's website www.naturalcapsules.com and on the website of National Securities Depository limited within Two (2) days of passing of resolutions at the AGM of the company on 29th August 2017 and communicated to BSE Limited, where the shares of the company are listed.