

Date: 29.12.2023

To,
The Listing Manager
Bombay Stock Exchange,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Dear Sirs,

Sub: Intimation of Security Subscription and Shareholders' Agreement executed by Natural Capsules Limited with O2 Renewable Energy VIII Private Limited and O2 Energy SG PTE Ltd.

Ref: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), we hereby inform that **Natural Capsules Limited** (the "Company") has entered into a Security Subscription and Shareholders' Agreement for consumption and supply of renewable energy, with O2 Energy SG Pte Ltd, for investment in O2 Renewable Energy VIII Private Limited ("SPV") for purchase of renewable energy equivalent to 5.33MW capacity from the SPV vide agreements dated 28th September'2023.

Subsequently, the parties have now executed an Amendment to the said Agreement for Prurchase of renewable energy to 10.66MW Capacity from the SPV vide the first Amendment agreement dated 28th December'2023, in view of having operational flexibility, Utilization of the renewable power by its subsidiary entities under captive use and compliance of Captive Rules based on the Electricity (Third Amendment) Rules, 2023 notified by the Ministry of Power vide gazette dated 01st September'2023 and in consolation with the Supreme court judgment dated 09th October'2023 on the implementation of such Electricity (Third Amendment) Rules, 2023. Accordingly, the Power Prurchase agreement entered between O2 Renewable Energy VIII Private Limited ("SPV") and Natural Biogenex private Limited (subsidiary of Natural Capsules Ltd) shall be terminated in view of the above-mentioned provisions as per Electricity (Third Amendment) Rules, 2023 and the operational flexibility provided under the first Amendment agreement dated 28th December'2023.

The disclosure required under Regulation 30 of the SEBI Listing Regulations read with Circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 is enclosed herewith as Annexure-A.

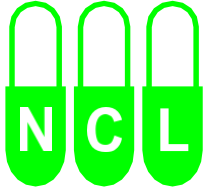
Kindly take the above on your record.

Thanking you
Yours Faithfully,

For Natural Capsules Limited

Shilpa Burman
Company Secretary & Compliance Officer





**NATURAL
CAPSULES
LIMITED**



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Annexure A

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	O2 Renewable Energy VIII Private Ltd (SPV); O2 Energy SG Pte Limited
2.	Purpose of entering into the agreement	For accessing renewable power through solar under captive structure.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Presently, the Company is not holding any shares in the proposed SPV. Percentage of Shareholding to be offered will be changed from 7.78% to 15.29%
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	a) The arrangement for accessing such renewable power will be done through a partnership with Natural Capsules Limited with securities holding ratio of 26% by the Company and in proportionate to the contracted capacity of 10.66 MW and rest by O2 Energy SG Pte Limited and other captive users in the SPV.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Issue Price @ Rs.10 per share. Class of shares issued -
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	As per para 4 above