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Extraction of dried hot peppers (3 kg) with three organic solvents, yielded crude hexane, ethyl acetate and methanol extracts 157.6, 107.1 and 108.3 g respectively. Separation of the crude ethyl acetate extract (40.0 g) by chromatography methods provided six compounds, in addition to two major compounds, Capsaicin and Dihydrocapsaicin. Structure elucidation based on spectroscopy techniques such as <sup>1</sup>H NMR, <sup>13</sup>C NMR, 2D NMR and IR indicated that, I was bis(2-ethylhexyl)phthalate, II was Triglyceride, III was \(\beta\)-Sitosterol, IV and V were long chain fatty acids and VI was long chain ester. This is the first report of I from dried hot peppers. Antioxidant activity of crude hexane, ethyl acetate and methanol extracts showed IC<sub>50</sub> as 61.20, 45.96, 51.61 ppm respectively. Unfortunately, all six isolated compounds showed no antioxidant activity. Structural modification of Capsaicin provided epoxide, benzyl ether, silyl ether, acetyl ester, phosphate ester, nitro and bromo derivatives in 41-95 % yield. Antioxidant activity assay of crude hexane, ethyl acetate, methanol extracts, including Capsaicin (CAP)/Dihydrocapsaicin (DHC) and analogues of CAP/DHC showed IC<sub>50</sub> on free radical (DPPH) from 9.32 to 65.92 ppm.