

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Scan this QR Code to View the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated November 21, 2025 (the “RHP”). You are encouraged to read the detailed information available in the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document (“GID”) for investing in public offer undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may also download the RHP from the website of the Book Running Lead Manager (“BRLM”) at www.vivro.net and from the website of the Company at www.neochem.in. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL PAGES.

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from Stock Exchange, Syndicate Member, Registrar to Issue, Registrar and Share Transfer Agents, Collecting Depository Participants, Registered Brokers, Bankers to the Issue, investors’ association of Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, BRLM at www.vivro.net and National Stock Exchange of India Limited (“Stock Exchange” or “NSE”) at www.nseindia.com.



NEOCHEM BIO SOLUTIONS LIMITED

(FORMERLY KNOWN AS NEOCHEM BIO SOLUTIONS PRIVATE LIMITED AND NEOCHEM TECHNOLOGIES PRIVATE LIMITED)

CORPORATE IDENTIFICATION NUMBER: U24304GJ2017PLC097754

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
303, W1, Opp. Vikramnagar Colony, Off. Iscon - Ambli Road, Ambli, Ahmedabad - 380058, Daskroi, Gujarat, India	Shradha Sarthak Agrawal- <i>Company Secretary and Compliance Officer</i> / Pradip Ramniklal Solanki – <i>Chief Financial Officer</i>	Telephone No.: +91 -079- 35217792 Email: compliance@neochem.in	www.neochem.in

DETAILS OF THE ISSUE TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility	Equity Shares Reservation				Employee Reservation Portion
					QIBs	Non-Institutional Applicants	Individual Investors	Market Maker	
Fresh Issue	Up to 45,88,800 Equity Shares of face value of ₹10/- each aggregating to ₹[●] lakhs.	Nil	Up to 45,88,800 Equity Shares of face value of ₹10/- each aggregating to ₹[●] lakhs.	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”).	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	2,32,800 Equity Shares of face value of ₹10/- each	N.A.

These equity shares are proposed to be listed on the EMERGE Platform of NSE. For the purpose of the Issue, the Designated Stock Exchange will be NSE.

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS: NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

ELIGIBILITY FOR THE ISSUE

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers - Not Applicable

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	For details of price band and minimum bid lot size, please refer to Pre-Issue and Price Band advertisement to be published on Wednesday, November 26, 2025 in all editions of English National Newspaper “Financial Express”, all editions of Hindi National Newspaper “Jansatta” and Ahmedabad edition of Regional newspaper “Financial Express”. Details about the basis of the Issue Price will be available on the website of NSE.
Minimum Bid Lot Size	
Anchor Investor Bidding Date	Monday, December 1, 2025
Bid/Issue Opens On**	Tuesday, December 2, 2025
Bid/Issue Closes On***	Thursday, December 4, 2025
Finalisation of Basis of Allotment with NSE (T+1)	On or about Friday, December 5, 2025
Initiation of Refunds (T+2)	On or about Monday, December 8, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Monday, December 8, 2025
Commencement of trading of Equity Shares on NSE (T+3)	On or about Tuesday, December 9, 2025

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*For details of price band and basis of issue price, please refer to Pre-Issue and Price Band advertisement and page 335 of the RHP.

**Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period will open one Working Day prior to the Bid/ Issue Opening Date.

***Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.

-UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Day.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹) [#]	Upper end of the Price Band is "X" times the weighted average cost of acquisition [^]	Range of acquisition price: Lowest Price – Highest Price (in ₹) [^]
1 year	Nil	Nil	Nil
Last 18 months	5.71	17.16	Nil – 5.71 [#]
Last 3 years	7.87	12.45	Nil – 9.14 [#]

[^]As certified by M/s Patel Mehta and Associates, Chartered Accountants, by way of their certificate dated November 24, 2025.

[#]After giving effect to the bonus Equity Shares issued in the ratio of 3:4 on July 5, 2025.

Disclaimer: The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to “qualified institutional buyers”, as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

RISK IN RELATION TO FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled “Basis for Issue Price” on page 123 of the Red Herring Prospectus), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the section titled “Risk factors” on page 33 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate member, registrar to the issue, registrar and share transfer agents (“RTA”), depository participants, stock brokers, underwriter, banker to the issue, investors’ associations or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of SEBI, Book Running Lead Manager, the Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.vivro.net, www.neochem.in and www.nseindia.com.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of the BRLM at www.vivro.net and the Stock Exchange i.e. www.nseindia.com.

Sr. No.	Issuer Name	Issue Size (in Crore)	Issue Price (in ₹)	Listing Date	Opening Price on Listing Date (in ₹)	% Change in closing price, (% change in closing benchmark) - 30 th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 90 th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 180 th calendar day from listing
A.	Main Board IPOs							
	Nil							
B.	SME IPOs							
1.	Justo Realfintech Limited	63.00	127	October 1, 2025	126.75	-8.48% [4.18%]	Not Applicable	Not Applicable
2.	Sattva Engineering Construction Limited	35.37	75	September 03, 2025	95.10	+31.40% [0.49%]	Not Applicable	Not Applicable
3.	FlySBS Aviation Limited	102.53	225	August 08, 2025	427.50	+191.22% [+1.55%]	+136.62% [+5.07%]	Not Applicable
4.	Spunweb Nonwoven Limited	60.97	96.00	July 21, 2025	151.00	+52.19% [+0.24%]	+44.27% [+2.47%]	Not Applicable
5.	Eleganz Interiors Limited	78.07	130.00	February 14, 2025	122.00	-23.54% [-2.32%]	+10.58% [+7.58%]	-0.77% [+6.80%]
6.	Fabtech Technologies Cleanrooms Limited	27.74	85.00	January 10, 2025	161.50	+278.53% [+0.62%]	+287.18% [+4.56%]	+358.65% [+8.19%]

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7.	Ganesh Infracore Limited	98.57	83.00	December 06, 2024	165.55	+102.41% [-2.73%]	+58.31% [-9.48%]	+118.55% [-0.55%]
8.	Shiv Texchem Limited	101.35	166.00	October 15, 2024	239.00	+57.95% [-5.05%]	+84.79 [-5.43]	+37.41% [-8.14%]
9.	Bondada Engineering Limited	42.72	75.00	August 30, 2023	142.50	+123.07% [+0.65%]	+492.33% [+1.36%]	+1,114.73% [+12.38%]

Source: Price Information www.bseindia.com and www.nseindia.com and Issue Information from Prospectus of respective companies.

Note:

1. The BSE SENSEX and Nifty 50 are considered as the Benchmark Index.
2. "Issue Price" is taken as "Base Price" for calculating % Change in Closing Price of the respective Issues on 30th/90th/180th Calendar days from listing.
3. "Closing Benchmark" on the listing day of script is taken as "Base Benchmark" for calculating % Change in Closing Benchmark on 30th/90th/180th Calendar days from listing. Although it shall be noted that for comparing the script with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for script in the manner provided in Note No. 4 below.
4. In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the previous trading day for the script has been considered, however, if script is not traded on that previous trading day then last trading price has been considered.

Name of BRLM and contact details (telephone and email id) of BRLM	Vivro Financial Services Private Limited Telephone: +91- 79- 4040 4242 Email ID: investors@vivro.net Investor Grievance ID: investors@vivro.net
Name of Syndicate Member	Vivro Financial Services Private Limited
Name of Market Maker	Rikhav Securities Limited
Name of Registrar to the Issue and contact details (telephone and email id)	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Telephone: +91+91 810 811 4949 E-mail: neochem.smeipo@in.mpms.mufg.com Investor Grievance ID: neochem.smeipo@in.mpms.mufg.com
Name of Statutory Auditor	M/s. Patel Mehta and Associates
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Issue of Equity Shares, credit rating is not required
Name of Debenture trustee, if any.	As this is an Issue of Equity Shares, the appointment of debenture trustees is not required.
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35 . or at such other website as may be prescribed by SEBI and updated from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34 or at such other websites as may be prescribed by SEBI from time to time.
Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and the SEBI ICDR Master Circular, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43 , respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE i.e. (www.nseindia.com). For further details, see section titled "Issue Procedure" on page 346 of the RHP
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs eligible to accept ASBA forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of Stock Exchange at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchange at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , as updated from time to time. For further details, see "Issue Procedure" on page 346 of the RHP.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification of Individual promoters and details of corporate promoters
1	Swapnil Rameshbhai Makati	Individual	He pursued a Post Graduate Diploma in Chemical Engineering from Nirma Institute of Diploma Studies in the year 2002. Subsequently, he attended Diploma in Planning and Management course from the Indian Institute of Planning and Management during the academic years 2002-2004. He has been associated with the Company since its incorporation and, prior to that, served as a partner in the partnership firm that was subsequently converted into the present Company. In his capacity as a partner and now as a Director, he has been involved for over 20 years in the field of manufacturing and trading of specialty chemicals performance industry. Additionally, he has been instrumental in steering the Company's strategic direction and actively involved in the critical aspects of our business, including production, management and finance

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2	Hemangini Swapnil Dathia	Individual	She completed her Diploma in Chemical Engineering from Nirma Institute of Diploma Studies in the year 2002. Thereafter, she pursued a Master's Programme in Business Administration from the National Institute of Management in the year 2008. She has been associated with the Company since its incorporation and, prior to that, served as a partner in the partnership firm that was subsequently converted into the present Company. In her capacity as a partner and now as a Director, she has been involved for over 16 years and has played a significant role in the management of human resources.
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For details in respect of the Promoters, please see the section entitled titled "Our Promoters and Promoter Group" on page 236 of the RHP.

BUSINESS OVERVIEW OF THE COMPANY

We are a specialty performance chemical company with a legacy of over four decades, engaged in the business of manufacturing specialty performance chemicals with a diverse portfolio of over 350 customized formulations across four primary product segments viz., (i) Polymers, (ii) Surfactants, (iii) Silicones, and (iv) Esters & bio-based sustainable solutions. Our products are essential and used in industries such as textile & garment washing, home & personal care (HPC), institutional and industrial cleaners, water treatment, paints and coatings, paper and pulp, construction, rubber and dyes and pigments. Our Company is accredited with recognized process certifications such as ISO 9001:2015, ISO 14001 and ISO 45001. Our product certifications include ZDHC Level 3 and GOTS 7.0.

Product offerings:

We offer a comprehensive range of textile and garment washing auxiliaries such as pre-treatment, dyeing, finishing, printing and coating applications across all fabric and garment substrates compatible with various processing machines. We manufacture and supply a diverse range of specialty performance chemicals such as dispersant polymers, anti-foams, specialty surfactants, silicone emulsions, and rheological modifiers for the home and personal care industries. Our water treatment range includes anti-scalant formulations based on high and low molecular weight polymers, along with dispersants, anti-foams, de-colorants and flocculants. For the paint and coating industry, we offer acrylic dispersants, wax emulsion-based additives, anti-foams, and acrylic emulsions. Further, our institutional and industrial cleaning range includes room care, laundry care, kitchen hygiene, and personal hygiene solutions tailored for commercial and industrial use.

We sell our products directly to customers as well as through more than 50 pan India authorised distributors and our reselling agent, in the domestic markets and directly to customers across our international market. In the domestic market, we sold our products to 228, 227, 254 and 188 customers during six months period ended September 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively.

Geographies Served: India, Australia, Bangladesh, Egypt, Indonesia, Singapore, Thailand, Uzbekistan, Vietnam, Canada, South Korea, Turkey and Ukraine.

Key Performance Indicators:

Following is a brief overview of our key financial information for the six months period ended as on September 30, 2025, Fiscals 2025, 2024 and 2023:

(₹ in lakhs, except ratios)

Sr No	Particulars ⁽¹⁾	Six months period ended September 30, 2025,	Fiscal 2025	Fiscal 2024	Fiscal 2023
A.	Revenue from operations	4,583.16	8,417.27	6,114.63*	4,818.84*
B.	Other Income	135.00	198.09	86.12	60.19
C.	Total Income [A+B]	4,718.16	8,615.35	6,200.75	4,879.03
D.	EBITDA ⁽²⁾	859.22	1,311.29	599.01	422.84
E.	PAT	548.38	775.07	180.13	107.29
F.	Networth ⁽³⁾	3,223.66	1,975.27	1,200.21	805.14
G.	Total Debt ⁽⁴⁾	3,853.71	3,562.44	3,332.35	2,623.70
H.	Debt to Equity Ratio ⁽⁵⁾	1.20	1.80	2.78	3.26
I.	ROCE (%) ⁽⁶⁾	22.84%^	41.67%	21.46%	17.46%
J.	ROE (%) ⁽⁷⁾	21.10%^	48.82%	17.97%	18.07%

*Revenue from operations, inter-alia, includes sales of services of ₹100.17 lakhs and ₹248.29 lakhs, for Fiscal 2024 and Fiscal 2023, respectively which relates to the branding and communication related services, rendered through a separate business unit called as Hybrid Communication. This business unit was engaged in creative conceptualization & execution, creating & editing video, digital films, campaign project, content development, photo and video shoot, brand activation, website content writing, website design & development, retainer and media management services and other related activities for a diverse set of clients across industries such as financial services, insurance, fashion and lifestyle, consumer goods, cosmetics, technology, healthcare, media and entertainment. As these services were not aligned with the strength of the Company in performance chemicals, accordingly, the business unit has been discontinued.

^Not annualised

Notes:

- As per the Restated Financial Statements
- EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization less other income
- Networth in case of Company is calculated as aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred tax assets, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
- Total debt is calculated as long-term borrowings plus short-term borrowings (including current maturities of long-term borrowings).
- Debt to Equity Ratio is calculated as Total Debt divided by Networth as per Restated Financial Statements.
- Return on Capital Employed is calculated as earnings before interest and tax divided by average capital employed. Average capital employed is calculated by dividing closing capital employed of the current fiscal year/period and closing capital employed of the previous fiscal year by 2. Capital employed is calculated as total assets less total current liabilities. Capital employed of FY 2022 is taken from restated consolidated financial statements of FY 2022.
- Return on Equity is calculated as restated profit after tax carried to balance sheet for the year/period divided by average net worth, where average net worth is calculated by dividing sum of closing net worth of the current fiscal year/period and closing net worth of the previous fiscal year by 2. Net worth of FY 2022 is taken from restated consolidated financial statements.

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Industries Served: Textile & garment washing, home and personal care (HPC), institutional and industrial cleaning, water treatment, paints & coating, paper & pulp, construction, rubber and dyes and pigments. For further details, see “Our Business” on page 175 of the RHP.

Revenue segmentation in terms of top clients:


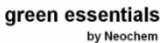



Sr. No.	Particulars	Six months period ended September 30, 2025		FY 2024-25		FY 2023-24		FY 2022-23	
		Amount (₹ in lakhs)	% of our revenue from operations	Amount (₹ in lakhs)	% of our revenue from operations	Amount (₹ in lakhs)	% of our revenue from operations	Amount (₹ in lakhs)	% of our revenue from operations
1.	Revenue from top one (1) customer*	1,112.65	24.28%	1,178.86	14.01%	484.50	8.06%	522.09	11.42%
2.	Revenue from top five (5) customers*	1,992.22	43.47%	2,923.58	34.73%	1,517.55	25.23%	1,193.77	26.12%
3.	Revenue from top ten (10) customers*	2,524.70	55.09%	3,804.10	45.19%	2,174.87	36.16%	1,784.09	39.03%

*considers customers of our reselling agent viz., Neochem Specialties.

Note: We are unable to disclose the names of individual clients since this information is commercially sensitive to our business

Intellectual Property, if any:

As on the date of the Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trade Marks Act, 1999:

No.	Description	Class	Trademark Number/ Application No./ Registration Certificate Number	Date of issue/ renewal of certificate/ Date of Application	Trademark	Status
1.	Certificate of Registration under the Trademarks Act, 1999*	1	4649400	September 10, 2020		Registered
2.	Certificate of Registration under the Trademarks Act, 1999*	1	6017141	July 12, 2023		Registered
3.	Certificate of Registration under the Trademarks Act, 1999*	1	6000451	June 30, 2023		Opposed
4.	Certificate of Registration under the Trademarks Act, 1999*	1	4617741	August 20, 2020	AMBITAC	Registered
5.	Certificate of Registration under the Trademarks Act, 1999*	1	4617742	August 20, 2020	AMPINOL	Registered
6.	Certificate of Registration under the Trademarks Act, 1999*	1	4617743	August 20, 2020	BRILLOPRINT	Registered
7.	Certificate of Registration under the Trademarks Act, 1999*	1	4617749	August 20, 2020	GLIDEX	Registered
8.	Certificate of Registration under the Trademarks Act, 1999*	1	4617750	August 20, 2020	KLARITOL	Registered
9.	Certificate of Registration under the Trademarks Act, 1999*	1	4617753	August 20, 2020	KLARIZYM	Registered
10.	Certificate of Registration under the Trademarks Act, 1999*	1	4617756	August 20, 2020	KOLAPSOL	Registered
11.	Certificate of Registration under the Trademarks Act, 1999*	1	4617776	August 20, 2020	MERCOL	Registered
12.	Certificate of Registration under the Trademarks Act, 1999*	1	4617777	August 20, 2020	NEOCRYL	Registered
13.	Certificate of Registration under the Trademarks Act, 1999*	1	4617779	August 20, 2020	NEVIKARE	Registered
14.	Certificate of Registration under the Trademarks Act, 1999*	1	4617780	August 20, 2020	PRESTOFIN	Registered
15.	Certificate of Registration under the Trademarks Act, 1999*	1	4617781	August 20, 2020	PRIMAPRINT	Registered
16.	Certificate of Registration under the Trademarks Act, 1999*	1	4617782	August 20, 2020	QUNOX	Registered
17.	Certificate of Registration under the Trademarks Act, 1999*	1	4617784	August 20, 2020	TRUTONE	Registered
18.	Certificate of Registration under the Trademarks Act, 1999*	1	4619933	August 21, 2020	NEUTRAX	Registered
19.	Certificate of Registration under the Trademarks Act, 1999*	1	4625653	August 26, 2020	NEOXIL	Registered
20.	Certificate of Registration under the Trademarks Act, 1999*	1	5044787	July 15, 2021	LOXYDE	Registered
21.	Certificate of Registration under the Trademarks Act, 1999*	1	5487290	June 14, 2022	ATMOS by Neochem	Registered
22.	Certificate of Registration under the Trademarks Act, 1999*	1	6000450	June 30, 2023	DYACTIV	Registered
23.	Certificate of Registration under the Trademarks Act, 1999*	1	6096512	September 05, 2023	ASTASOF	Registered
24.	Certificate of Registration under the Trademarks Act, 1999*	1	6096513	September 05, 2023	ASTASOFT	Registered
25.	Certificate of Registration under the Trademarks Act, 1999*	1	6017140	May 1, 2025	OXANE	Registered
26.	Certificate of Registration under the Trademarks Act, 1999*	3	6096514	September 05, 2023	ASTASOF	Registered
27.	Certificate of Registration under the Trademarks Act, 1999*	3	6096515	September 05, 2023	ASTASOFT	Registered
28.	Certificate of Registration under the Trademarks Act, 1999*	5	4483084	March 28, 2020		Registered
29.	Certificate of Registration under the Trademarks Act, 1999*	3	4619233	August 21, 2020	SMELLWELL BY PROTEK	Registered
30.	Certificate of Registration under the Trademarks Act, 1999*	3	4619244	August 21, 2020	SURFASAN	Registered
31.	Certificate of Registration under the Trademarks Act, 1999*	3	4649420	September 10, 2020		Registered
32.	Certificate of Registration under the Trademarks Act, 1999*	3	4619239	August 21, 2020	HANDISAN	Registered
33.	Certificate of Registration under the Trademarks Act, 1999*	3	4619241	August 21, 2020	KARREWELL	Registered

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No.	Description	Class	Trademark Number/ Application No./ Registration Certificate Number	Date of issue/ renewal of certificate/ Date of Application	Trademark	Status
34.	Certificate of Registration under the Trademarks Act, 1999*#	3	4619243	August 21, 2020	SAY YES TO HAPPY HANDS BY PROTEK	Registered
35.	Certificate of Registration under the Trademarks Act, 1999*#	5	4619222	August 21, 2020	KARREWELL	Registered
36.	Certificate of Registration under the Trademarks Act, 1999*#	5	4619224	August 21, 2020	SURFASAN	Registered
37.	Certificate of Registration under the Trademarks Act, 1999*#	5	4649421	September 10, 2020	green essentials by Protek	Registered
38.	Certificate of Registration under the Trademarks Act, 1999*#	5	4619225	August 21, 2020	360° HYGIENE SOLUTIONS BY PROTEK	Registered
39.	Certificate of Registration under the Trademarks Act, 1999*#	5	4619223	August 21, 2020	SAY YES TO HAPPY HANDS BY PROTEK	Registered
40.	Certificate of Registration under the Trademarks Act, 1999*#	5	4619221	August 21, 2020	KARRE	Registered

* Our Company has filed an application for change of name pursuant to its conversion from private limited company to public limited company.

The above registrations are in the name of Protek Korchem Private Limited. This entity has been merged into our Company and our Company has filed the application to change the name of the owner along with merger order to the trademark authority.

For further details, please refer “Government and Other Statutory Approvals” on page 311 of the Red Herring Prospectus.

Market Share: Not ascertainable

Manufacturing plant, if any: Our manufacturing facility is located at Saket Industrial Estate, Village Moraiya, Ta. Sanand, Dist-Ahmedabad, which has an installed capacity of 22,000 metric ton per annum (“MTPA”) with a total area of 6,763 square meters. This facility is partially automated and designed for production of small to medium batches with the capability to handle both liquid and powder-based chemistries. The facility is supported by warehousing capacity to store approximately 1,350MT of raw materials and finished goods at a time.

Employee Strength: As of September 30, 2025, our Company had 64 permanent employees. For further details, please see “Our Business – Human Resources” on page 197 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Dinesh Chopra	Chairperson and Non-Executive Director	He holds a bachelor's degree in Bachelor of Science (Honours Course) from the University of Delhi in the year 1982. In 1986, he earned a Bachelor of Science in Technology from UDCT - University of Bombay. Further, he completed a diploma in Marketing and Sales Management from Bharatiya Vidya Bhavan in 1987. Additionally, he received a Post-Graduate Diploma in Business Management from the Institute of Management Studies, New Delhi, in 1988. He holds around 25 years of experience in the field of management and leadership. He has held several senior leadership positions across reputed organizations. He held various leadership roles, including positions such as Sales and Business Manager, Marketing Manager, and Product Manager, at organizations including BASF India Limited and Honeywell India International. He has been associated with our Company since 2021. His extensive leadership experience across diverse sectors significantly enhances the strategic capabilities of our Company	<i>Indian Companies</i> 1. Viney Corporation Limited <i>Foreign Companies</i> 1. Vimercati East Europe SRL
2	Swapnil Rameshbhai Makati	Managing Director	He pursued a Post Graduate Diploma in Chemical Engineering from Nirma Institute of Diploma Studies in the year 2002. Subsequently, he attended Diploma in Planning and Management course from the Indian Institute of Planning and Management during the academic years 2002–2004. He has been associated with the Company since its incorporation and, prior to that, served as a partner in the partnership firm that was subsequently converted into the present Company. In his capacity as a partner and now as a Director, he has been involved for over 20 years in the field of manufacturing and trading of specialty chemicals performance industry. Additionally, he has been instrumental in steering the Company's strategic direction and actively involved in the critical aspects of our business, including production, management and finance.	<i>Indian Companies</i> 1. Altius Biochem Private Limited <i>Foreign Companies</i> Nil
3	Hemangini Swapnil Dathia	Whole Time Director	She completed her Diploma in Chemical Engineering from Nirma Institute of Diploma Studies in the year 2002. Thereafter, she pursued a Master's Programme in Business Administration from the National Institute of Management in the year 2008. She has been associated with the Company since its incorporation and, prior to that, served as a partner in the partnership firm that was subsequently converted into the present Company. In her capacity as a partner and now as a Director, she has been involved for over 16 years and has played a significant role in the management of human resources.	<i>Indian Companies</i> 1. Altius Biochem Private Limited <i>Foreign Companies</i> Nil
4	Rajasekaran Guha	Non-Executive Director	He holds a bachelor's degree in commerce from the University of Madras. He is a Member of the Institute of Chartered Accountants of India (FCA), Institute of Cost Accountants of India (ICMAI) (previously known as Institute of Cost and Works Accountants of India (ICWAI)) and the Institute of Company Secretaries of India (FCS). He brings with him experience of over 30 years in corporate affairs and finance. He is currently a Partner at CVRK & Associates, Chartered Accountants. Prior to this, he served as General Manager, Corporate Affairs and Company Secretary at Akzo Nobel India Limited. His extensive leadership experience across diverse sectors significantly enhances the governance capabilities of our Company	<i>Indian Companies</i> 1. Nil <i>Foreign Companies</i> Nil
5	Falgunbhai Prajapati	Non-Executive Independent Director	He holds a Bachelor of Science from the Gujarat University in the year 1996. In the year 1998, he also obtained a Master of Labour Welfare from the Gujarat university. With around 25+ years of professional experience, he has developed substantial expertise in the areas of human resource management. Over the course of his career, he has held key leadership roles in several reputed organisations including Dr. Reddy's Laboratories Limited, Cadila Pharmaceuticals Limited, Torrent Pharmaceuticals Limited and Gopal Snacks Limited, as HR Head and Vice President roles. He has been associated with our Company as an Independent Director since 2025, bringing a wealth of human resources knowledge and corporate leadership experience to the Board, thereby strengthening its governance and people-centric strategic oversight.	<i>Indian Companies</i> Nil <i>Foreign Companies</i> Nil

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6	Shail Jayesh Shah	Non-Executive Independent	He holds a bachelor's degree in commerce from H.L Institute of Commerce, Gujarat University. He is qualified Chartered Accountant and an Associate Member of the Institute of Chartered Accountants of India ("ICAI") since August 11, 2011. He has also passed the post qualification course in Information Systems Audit in the year 2017. He has around 14 years of experience in the field of finance and accounts. He holds the position of Whole-Time Director and Chief Financial Officer at GSP Crop Science Limited, where he was involved in handling accounting, finance & treasury, taxation, legal, secretarial and information technology. He has been associated with our Company as an Independent Director since 2025. In this capacity, he plays a vital role in ensuring corporate governance, providing independent judgment on Board deliberations, and contributing to the integrity of financial and risk management practices.	<i>Indian Companies</i> 1. HRS Aluglaze Limited 2. GSP Crop Science Limited <i>Foreign Companies</i> Nil
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For further details in relation to our Board of Directors, see "Our Management" on page 220 of the RHP.

OBJECTS OF ISSUE

Issue Proceeds

The details of the Issue Proceeds are set forth in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from this Issue [^]	Up to [●]
Less: Estimated Issue related expenses*	[●]
Net Proceeds from the Issue	[●]

[^] assuming full subscription and allotment.

*To be finalized upon determination of the Issue Price and updated in the Prospectus at the time of filing with the RoC.

Utilisation of Net Proceeds and Schedule of Deployment

The proposed utilisation of the Net Proceeds by our Company is set forth in the following table:

(₹ in lakhs)

Particulars	Amount which will be financed from Net Proceeds	Proposed schedule for deployment of the Net Proceeds	Proposed schedule for deployment of the Net Proceeds
		Fiscal 2026	Fiscal 2027
Funding the long-term working capital requirements of the Company	2,390.00	990.00	1,400.00
Repayment/prepayment, in full or part, of all or certain outstanding borrowings availed by our Company	1,000.00	1,000.00	-
General Corporate Purposes*	[●]	[●]	[●]
Total Net proceeds[^]	[●]	[●]	[●]

*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.

[^] Assuming full subscription and subject to finalization of basis of allotment.

Means of Finance

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds, working capital facilities from bank and internal accruals. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations. In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals, any additional equity and/or debt arrangements.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any – Brickwork Ratings India Private Limited

Terms of Issuance of Convertible Security, if any - Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	1,14,18,750	91.12
2.	Public	11,13,203	8.88
	Total	1,25,31,953	100.00

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIAL STATEMENTS

(₹ In Lakhs except percentages and ratios)

Particulars	Six months period ended	For the Year ended on		
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Total income from operations (Net)	4,718.16	8,615.35	6,200.75	4,879.03
Net Profit/(Loss) before tax and extraordinary items	732.82	1,026.13	267.22	151.83
Net Profit / (Loss) after tax and extraordinary items	548.38	775.07	180.13	107.29
Share Capital	1,253.20	667.50	667.50	542.60
Reserves and Surplus	1,970.46	1,307.77	532.71	262.54
Net worth	3,223.66	1,975.27	1,200.21	805.14
Basic/Diluted earnings per share (₹)	4.52	6.64	1.89	2.03
Return on net worth (%)	21.10% [^]	48.82%	17.97%	18.07%
NAV per Equity Shares (₹)	25.72	16.91	10.27	8.48

[^]Not annualised

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For further details please refer to “*Restated Financial Information*” on page 242 of the RHP.

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP. For further details, see “*Risk Factors*” on page 33 of the RHP.

1. We derive a substantial portion of our revenue from the textile industry. Consequently, any material decline in the performance of the textile sector, or our failure to sustain, grow, or efficiently manage our sales within this sector, may materially and adversely affect our business operations, financial condition and results of operations.
2. Our Company derives revenue from diversified customers. Our inability to acquire new customers or loss of all or a substantial portion of any of our major customers, for any reason and/or continued reduction of the business from them, could have a material adverse impact on our business, results of operations, cash flows and financial condition.
3. We do not maintain long-term contractual arrangements with the majority of our customers. As a result, the loss of one or more key customers, or any significant reduction in their demand for our products, could materially and adversely affect our business operations, financial condition, results of operations and cash flows.
4. Underutilization of the installed capacities at our Company may have an adverse impact on our growth and future profitability.
5. We derive a significant portion of our revenue from operations from domestic sales which exposes us to risks specific to Indian geographies and market.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigation and Material Developments*” on page 306 of the RHP in terms of the SEBI ICDR Regulations is provided below:

(₹ in lakhs)

Name of Entity	Criminal Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigation	Aggregate amount involved*
Company					
By our Company	Nil	1**	Nil	Nil	7.34
Against our Company	Nil	Nil	Nil	Nil	Nil
Directors (Other than Promoters)					
By our Director	Nil	Nil	Nil	Nil	Nil
Against our Director	Nil	Nil	Nil	Nil	Nil
Promoters					
By our Promoters	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil
Group Companies					
By our Group Companies	Nil	Nil	Nil	Nil	Nil
Against our Group Companies	Nil	Nil	Nil	Nil	Nil
KMPs and/or SMPs					
By our KMPs and/or SMPs	Nil	Nil	Nil	Nil	Nil
Against our KMPs and/or SMPs	Nil	Nil	Nil	Nil	Nil

*To the extent quantifiable

**Our Company filed an appeal dated October 30, 2024 before the Deputy commissioner of Sales Tax, Ahmedabad against the Order dated August 25, 2024 pertaining to financial years 2019-2020 passed by State Tax Officer, Ghatak (9), Ahmedabad

Further, except as disclosed in “*Outstanding Litigation and Material Developments*” on page 306 of the RHP. We do not have any subsidiaries, due to which the litigations with respect to our subsidiaries have not been included.

- B. Brief details of top 5 material outstanding litigations against the Company and amount involved except as disclosed below there are no material outstanding litigations against the Company: Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil
- D. Brief details of outstanding criminal proceedings against Promoters: Nil

ANY OTHER INFORMATION AS PER BRLM/ISSUER: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements are true and correct.