

Date: 22<sup>nd</sup> June, 2026

To,  
The Manager  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai — 400051

Symbol: **NEOCHEM**, ISIN: **INE21UM01018**

**Subject: NSE Query - Clarification on observations raised with respect to Financial Results submitted on May 18, 2026**

**Dear Sir/Madam,**

This has reference to the query received from the Exchange regarding the Financial Results of Neochem Bio Solutions Limited submitted on May 18, 2026 for the Half Year and Financial Year ended March 31, 2026.

The Company respectfully submits the following clarification against the observations raised by the Exchange:

**1. Financial Results submitted not as per the format prescribed by SEBI**

(a) Mismatch in Yearly PAT figures mentioned in XBRL and PDF

The Company has reviewed the filing and observed that due to an inadvertent clerical error during the XBRL filing process, the Profit After Tax (PAT) figures reported in the XBRL filing did not match with the figures appearing in the signed PDF version of the Financial Results approved by the Board of Directors.

The discrepancy has been rectified and the revised filing containing the correct figures consistent with the approved Financial Results has been submitted on the NEAPS portal.

(b) Mismatch in Cash Flow Statement figures mentioned in XBRL and PDF

Upon verification, it was observed that certain figures in the Cash Flow Statement were incorrectly mapped in the XBRL filing, resulting in a mismatch with the Cash Flow Statement disclosed in the PDF version of the Financial Results.

**NEOCHEM BIO SOLUTIONS LIMITED**

(Formerly Known as Neochem Bio Solutions Private Limited  
and Neochem Technologies Private Limited)

**Registered & Corporate Office**

303, W1, Opp. Vikramnagar Colony, Off. Iskon-Ambli Road  
Ahmedabad - 380 058 Gujarat, INDIA | +91-79-3521 7792  
admin@neochem.in | www.neochem.in

**Plant**

Plot No. 19/1, Saket Industrial Estate, Sarkej- Bavla Highway,  
Village Moraiya, Ahmedabad- 382 213, Gujarat, INDIA

The same has been corrected and the revised XBRL filing has been submitted to ensure complete consistency between the PDF and XBRL disclosures.

## **2. Financial Results submitted in XBRL with discrepancies – Working Capital Certificate not submitted as per SEBI ICDR Regulations**

In this regard, we submit that while filing the Financial Results, the Company had duly submitted the Statement of Utilization of Proceeds and Statement of Deviation/Variation, as applicable, duly certified and reviewed by the Statutory Auditor.

However, pursuant to the e-mail communication received from the Exchange dated and received by the Company on June 17, 2026, seeking submission of the Working Capital Certificate in terms of the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, the Company is hereby submitting the said Working Capital Certificate for your records and reference.

The omission to submit the said certificate earlier was inadvertent in nature. The requisite certificate is attached herewith.

We request the Exchange to kindly take the same on record.

We assure you that we remain committed to complying with all regulatory timelines.

Thanking You.

Yours faithfully,

**For NEOCHEM BIO SOLUTIONS LIMITED**  
*(Formerly known as Neochem Bio Solutions Private Limited and Neochem Technologies Private Limited)*

Swapnil  
Rameshbhai  
Makati

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**SWAPNIL RAMESHBHAI MAKATI**  
**Managing Director**  
**DIN: 00188382**

**Encl. As below.**

### **NEOCHEM BIO SOLUTIONS LIMITED**

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#### **Plant**

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Village Moraiya, Ahmedabad- 382 213, Gujarat, INDIA

Date: June 20, 2026

To,  
National Stock Exchange of India  
Limited Exchange Plaza, Plot No.:  
C/1, G Block, Bandra Kurla  
Complex, Bandra East, Mumbai -  
400051, Maharashtra, India

**Certificate pursuant to Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**

We, **M/s Patel Mehta & Associates**, the Chartered Accountants, Statutory Auditors of M/s. Neochem Bio Solutions Limited ("the Company"), have examined the relevant Books of Accounts, Records, and other relevant documents based on the financial statements for the period ended 31<sup>st</sup> March, 2026, as maintained by the Company in connection with the proceeds raised through its Initial Public Offering ("IPO").

In the Offer Document(s) / Prospectus filed by the Company at the time of IPO, under "Objects of the Issue", one of the stated objects was "**Funding the long-term working capital requirements of the Company**" amounting to Rs. 2390.00 Lakhs. Accordingly, pursuant to the requirements of Regulation 262(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and based on our verification and to the best of our knowledge & belief, we hereby certify that the Company has utilized the IPO proceeds towards working capital as stated in the Offer Document(s) / Prospectus.

**Disclosure regarding Utilization of Issue Proceeds towards Working Capital:**

(Rs. in Lakhs)

Particulars	31st March, 2026
<b>Current Assets</b>	
Inventories	2925.39
Trade Receivables	4872.34
Short term Loans and Advances	217.02
Cash and Bank	18.10
Other Current Assets	558.95
<b>Total – A</b>	<b>8591.80</b>



<b>Current Liabilities</b>	
Sundry creditors	1154.46
Short term Provisions	494.08
Other Current Liabilities	230.62
<b>Total - B</b>	<b>1879.16</b>
<b>Total Working Capital Gap C = A-B</b>	6712.64
Less: Cash and Cash Equivalent (D)	18.10
<b>Net Working Capital Requirement (E = C-D)</b>	<b>6694.54</b>
Short term Borrowings	1709.55
Internal accruals/own funds	2594.99
<b>Funds raised for Working Capital from IPO</b>	<b>2390.00</b>

The entire IPO proceeds of Rs. 4,497.02Lakhs **have been fully utilized** in accordance with the objects of the Issue.

This Certificate has been issued on the basis of examination of information and documents produced before us for verification.

Thanking You

Yours faithfully,  
**For, PATEL MEHTA & ASSOCIATES**  
**(Chartered Accountants)**  
**FRN: 107773W**

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**Malhar Rashmikant Mehta (Partner)**  
**Membership No: 112226**  
**UDIN: 26112226WFFJTN8254**

**Date: June 20,2026**  
**Place: Ahmedabad**