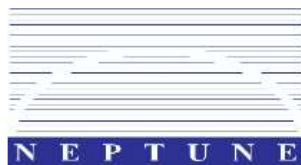




Please scan this QR Code to view the Addendum.



NEPTUNE PETROCHEMICALS LIMITED
(Formerly known as Neptune Petrochemicals Private Limited)
CIN: U24299GJ2021PLC126567

Our Company was originally formed as Partnership Firm under the Indian Partnership Act, 1932 ("Partnership Act") in the name and style of "M/s. Neptune Tradelink" pursuant to a Deed of Partnership dated April 03, 2021. "M/s. Neptune Tradelink" was thereafter converted from a Partnership firm to a Private Limited Company in the name and Style of "Neptune Petrochemicals Private Limited" under the provisions of Companies Act, 2013 vide certificate of incorporation dated October 21, 2021 issued by Registrar of Companies, Central Registration Centre bearing Corporate Identification Number (CIN) U24299GJ2021PTC126567. Subsequently, our Company was converted into a Public Limited Company and the name of our Company was changed from "Neptune Petrochemicals Private Limited" to "Neptune Petrochemicals Limited" vide fresh Certificate of Incorporation dated July 16, 2024 issued by the Registrar of Companies, Central Processing Centre. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 168 of this Draft Red Herring Prospectus.

Registered Office: Block-B, Office No. 606, Mondeal Heights Nr. Panchratna Party Plot, S. G. Highway, Ahmedabad, Gujarat, India, 380015

Tel No.: +91-79 49000599/600; **Email:** info@neptunepetrochemicals.com, **Website:** www.neptunepetrochemicals.com

Contact Person: Mrs. Ankita Bang, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. PARESH SUBODHCHANDRA SHAH, MRS. RIDDHI PARESHKUMAR SHAH AND MR. SANJAYKUMAR SUBODHCHANDRA SHAH

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 18, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")	
INITIAL PUBLIC ISSUE OF UPTO 60,00,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF NEPTUNE PETROCHEMICALS LIMITED ("NPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS ("THE ISSUE"), OF WHICH UPTO [●] EQUITY SHARES OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO [●] EQUITY SHARES OF RS. 10/- EACH INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKH IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 237 OF THE DRAFT RED HERRING PROSPECTUS.	
Potential Bidders may note the following: - The chapter titled "The Issue" beginning on page 49 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "The Issue" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Capital Structure" beginning on page 71 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Capital Structure" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Object for the Issue" beginning on page 91 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Object for the Issue" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Business Overview" beginning on page 130 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Business Overview" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Outstanding Litigations and Material Development" beginning on page 206 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Outstanding Litigations and Material Development" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Government and other approvals" beginning on page 216 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Government and other approvals" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Other Regulatory and Statutory Disclosures" beginning on page 224 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Other Regulatory and Statutory Disclosures" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Terms of the Issue" beginning on page 237 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Terms of the Issue" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Issue Structure" beginning on page 244 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Issue Structure" section of this addendum. Please note that all other details will be carried out in the offer document. - The chapter titled "Issue Procedure" beginning on page 248 of Draft Red Herring Prospectus has been updated to amend the details mentioned in "Issue Procedure" section of this addendum. Please note that all other details will be carried out in the offer document.	
The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.	
Date: April 26, 2025 Place: Ahmedabad	On Behalf of Neptune Petrochemicals Limited Sd/- Mr. Paresh Subodhchandra Shah Managing Director DIN: 01155398
BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
BEELINE CAPITAL ADVISORS PRIVATE LIMITED B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad- 380054, Gujarat, India. Tel. No.: +91-079-49185784 Email: mb@beelinemb.com Website: www.beelinemb.com Investor Grievance Email: ig@beelinemb.com Contact Person: Mr. Nikhil Shah SEBI Registration No.: INM000012917	MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083, Maharashtra, India Tel. No.: +91-8108114949 Email: neptunepetrochemicals.smeipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance Email: neptunepetrochemicals.smeipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058
BID/OFFER PROGRAMME	
ANCHOR INVESTOR BIDDING DATE	[●]*
BID/ISSUE OPENS ON	[●]
BID/ISSUE CLOSSES ON	[●]

*Our Company in consultation with the BRLM may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

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SECTION IV – INTRODUCTION

THE ISSUE

➤ **On Page 49-50 of DRHP, under “Note”, following point will be inserted after note 7:**

8. In case of Non-Institutional bidders, the allocation of equity shares shall be made as follows:

- (a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;
- (b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs:

Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors.

SECTION VI – CAPITAL STRUCTURE

➤ **On Page 90 of DRHP, point no 45 will be read as:**

Pursuant to regulation 274, we shall ensure that all transactions in securities by the promoter and promoter group between the date of filing of the draft offer document or offer document, as the case may be, and the date of closure of the issue shall be reported to the stock exchange(s), within twenty-four hours of such transactions.

SECTION VII – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

- **On Page 99 of DRHP, under “General Corporate Purpose”, para 3 will be read as:**

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further pursuant to regulation 230(2), we confirm that the amount for general corporate purposes, as mentioned in this Draft Red Herring Prospectus, shall not exceed 15% or Rs. 10 Crores whichever is less of the amount raised by our Company through this Issue.

- **On Page 99-100 of DRHP, under “Public Issue Expenses”, following note will be inserted below the expenses table:**

The above fees of BRLM includes in any form/name /purpose.

- **On Page 101 of DRHP, the “Monitoring Utilization of Funds” will be read as:**

Monitoring Utilization of Funds

In accordance with Regulation 262 of the SEBI ICDR Regulations, our Company has appointed [●] as the monitoring agency (“Monitoring Agency”) to monitor the utilisation of the Net Proceeds. Our Company undertakes to place the Net Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Net Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Net Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Net Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such Net Proceeds that have not been utilised, if any, of such currently unutilized Net Proceeds.

Further in compliance with regulation 262(6), since working capital is one of the objects of our issue and the amount raised for the said object exceeds five crore rupees, we shall submit a certificate of the statutory auditor to SME exchange(s) while filing the half yearly/quarterly financial results, for use of funds as working capital in the same format as disclosed in the offer document, till the proceeds raised for the said object are fully utilized.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a half yearly basis, disclose to the Audit Committee the uses and applications of the Net Proceeds. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Draft Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statutory auditor of our Company will also provide report/certificate on the utilization of the Net Proceeds to the monitoring agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a half yearly, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our directors’ report, after placing the same before the Audit Committee.

- **On Page 101 of DRHP, under “Variation in Objects” following paragraph will be inserted:**

Pursuant to Regulation 281A of SEBI ICDR Regulations (as amended), the Promoters or shareholders in control shall provide an exit offer to dissenting shareholders as provided in Companies Act, 2013, in case of change in objects or variation in the terms of contract related to objects referred in this Draft Red Herring Prospectus as per the conditions and in manner provided in Schedule XX of SEBI ICDR Regulations, 2018.

SECTION VII – ABOUT THE COMPANY

BUSINESS OVERVIEW

➤ On Page 154 of DRHP, after “Human Resource” following will be inserted:

Details of Employees Provident Fund and Employees State Insurance Corporation along with contribution is as follows:

Particulars	December 31, 2024	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Money Deposited in Provident Fund* (in Lakhs)	0.24	0.00	0.00	0.00
Number of Employees/Directors for whom provident fund has been paid	2	--	--	--
Money Deposited in Employee State Insurance Corporation* (in Lakhs)	0.04	0.00	0.00	0.00
Number of Employees/Directors for whom ESIC has been paid	2	0.00	--	--
Professional Tax (in Lakhs)	0.84	0.89	0.80	0.00
Number of Employees/Directors for whom PT has been paid	72	56	48	--

* Deducted & Deposited on Voluntary Basis

SECTION X – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPEMENT

➤ **On Page 206 of DRHP, second paragraph will be read as:**

For the purpose of material litigation in (x) above, our Board has considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this DRAFT RED HERRING PROSPECTUS:

- a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, key managerial personnel and senior management of the company or Group Companies, as the case may be shall be deemed to be material;
- b) Notices received by our Company, Promoter, Directors, or Group Companies, as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoter / key managerial personnel and senior management/ Group Companies, as the case may be, are impleaded as parties in proceedings before any judicial forum).
- c) Other pending litigations based on threshold criteria i.e. ₹ 5,00,000/- which is lower of below:
 - (i) Materiality policy as defined by the Board and disclosed in the Issue Document, which amounts to ₹ 5,00,000/-
 - (ii) Litigations where the value or expected impact in terms of value, exceeds the lower of the following:
 - two percent of turnover, as per the latest annual restated financial statements of the issuer i.e. ₹ 1335.48 Lakhs; or
 - two percent of net worth, as per the latest annual restated financial statements of the issuer i.e ₹ 63.80 Lakhs ; or
 - five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the issuer i.e. ₹ 53.15 Lakhs”

➤ **On Page 214 of DRHP, following will be inserted after PART III:**

Part 4: Litigation Relating to Our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

A. Litigation Against Our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

- 1) Litigation involving Criminal Laws - NIL
- 2) Litigation Involving Actions by Statutory/Regulatory Authorities - NIL
- 3) Disciplinary Actions by Authorities - NIL
- 4) Litigation involving Tax Liability - NIL
- 5) Other Pending Litigation based on Materiality Policy of our Company - NIL

B. Litigation Filed by Our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

- 1) Litigation involving Criminal Laws - NIL
- 2) Litigation Involving Actions by Statutory/Regulatory Authorities - NIL
- 3) Disciplinary Actions by Authorities - NIL
- 4) Litigation involving Tax Liability - NIL
- 5) Other Pending Litigation based on Materiality Policy of our Company - NIL

GOVERNMENT AND OTHER APPROVALS

- On Page 219 of DRHP, under “Business Specific Approvals”, Point 1 will be read as:

Business Specific Approvals

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Legal Metrology Certificate - Assam	Dag No. 369 And 370 Patta No. 7 And 131, Revenue Village Niz-Sundri Ghopa, Under Mouza – Sila Sundri Ghopa, Changsari, Kamrup, Assam, 781101	Book Number E-007775	Inspector Legal Metrology Guwahati	April 17, 2025	April 17, 2026

- On Page 221 of DRHP, under “Other Business Approvals”, Point 1 will be read as:

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	LEI	M/s. Neptune Petrochemicals Limited	335800YUP4351ZX3TZ05	Legal Entity Identifier India Limited	March 17, 2025	March 17, 2026

- On Page 222 of DRHP, under “Domain Name” will be read as:

S. No.	Domain Name and ID	Sponsoring Registrar and ID	Registrant Name	Creation Date	Registry Expiry Date
1.	www.neptunepetrochemicals.com	Registry Domain ID: 2768279410_DOMAIN_COM-VRSN Registrar IANA ID: 1154	Neptune Petrochemicals Limited	March 27, 2023	March 27, 2026

SECTION XII - OTHER REGULATORY AND STATUTORY DISCLOSURES

➤ **On Page 224 of DRHP, following will be inserted after Point 16 of “Eligibility for the Issue”:**

17. Offer for sale (OFS) The proposed IPO of our company involves only the issuance of fresh equity shares, with no selling shareholders participating in the Offer for Sale (OFS). Therefore, 261 the eligibility criteria related to the Offer for Sale, which states that the OFS by selling shareholders in an SME IPO cannot exceed 20% of the total issue size and that selling shareholders cannot sell more than 50% of their holding, is not applicable.

➤ **On Page 227 of DRHP, following will be inserted:**

As per Regulation 247 of the SEBI ICDR Regulations, our Company has ensured that:

- (1) The draft offer document filed with the SME exchange shall be made public for comments, if any, for a period of at least twenty one days from the date of filing, and the same will be hosting on websites of our Company at www.neptunepetrochemicals.com, website of stock exchange at www.nseindia.com and Book Running lead manager at www.beelinemb.com.
- (2) The Company shall, within two working days of filing the draft offer document with the NSE EMERGE, make a public announcement in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the issuer is situated, disclosing the fact of filing of the draft offer document with the NSE EMERGE and inviting the public to provide their comments to the NSE EMERGE, the Company or the Book Running lead manager in respect of the disclosures made in the draft offer document.
- (3) The Book Running lead manager shall, after expiry of the period stipulated in sub-regulation (1) of Regulation 227, file with the SME exchange, details of the comments received by them or the issuer from the public, on the draft offer document, during that period and the consequential changes, if any, that are required to be made in the draft offer document.
- (4) The Company and the Book Running Lead Manager shall ensure that the draft offer document are hosted on the websites as required under these regulations and its contents are the same as the versions as filed with the Registrar of Companies, Board and the NSE EMERGE.
- (5) The BRLM and Company shall provide copies of the offer document to the public as and when requested.

➤ **On Page 229 of DRHP, following paragraph will be inserted under “filling”:**

Pursuant to Regulation 246 (3), the Draft Red Herring Prospectus shall be filed along with due diligence certificate as per Form A of schedule V to which the site visit report of the issuer prepare by the BRLMs is annexed including additional confirmations as provided in Form G of schedule V with NSE EMERGE Platform of National Stock Exchange of India Limited.

SECTION XIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

- **On Page 238 of DRHP, the “Minimum number of Allottees” will be read as”**

Minimum Number of Allottees

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked.

- **On Page 242 of DRHP, under “Migration to Main Board” following paragraph will be inserted:**

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the company undertake further issuance of capital without migration from SME exchange to the main board, subject to the issuer undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s).

ISSUE STRUCTURE

- **On Page 244 of DRHP, the table of Issue Structure , Under “Non-Institutional Application” – Basis of Allotment will be read as:**

Proportionate as follows:

- (a) one third of the portion available to noninstitutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;
- (b) two third of the portion available to noninstitutional investors shall be reserved for applicants with application size of more than ₹10 lakhs

ISSUE PROCEDURE

- **On Page 268 of DRHP, Under “Allotment Procedure and Basis of Allotment” – Basis of Allotment, the following point will be inserted in point b. For Non-Institutional Bidders:**

Subject to the availability of shares in non-institutional investors’ category, the allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in non-institutional investor category, and the remaining shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of SEBI ICDR, 2018.

- **The Pre-Issue Advertisement wherever appears in DRHP will be updated as “Pre-Issue and Price Band Advertisement”**

DECLARATION

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 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 while issuing the Draft Red Herring Prospectus. No statement made in the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, each as amended from time to time or the rules made there under or regulations and guidelines issued, as the case may be. We further certify that all the statements made in the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY:

Mr. Pareshkumar Subodhchandra Shah Chairman cum Managing Director DIN: 03217789	Sd/-
Mr. Sanjaykumar Subodhchandra Shah Whole Time Director DIN: 00018115	Sd/-
Mrs. Riddhi Pareshkumar Shah Non Executive Director DIN: 03968888	Sd/-
Mr. Ambar Jayantilal Patel Independent Director DIN: 00050042	Sd/-
Mr. Viralkumar Kiritkumar Shah Independent Director DIN: 02855354	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY OF OUR COMPANY: -

Mr. Sunil Kumar Sharma Chief Financial Officer	Sd/-
Mrs. Ankita Bang Company Secretary and Compliance Officer	Sd/-

Date – April 26, 2025
Place – Ahmedabad, Gujarat