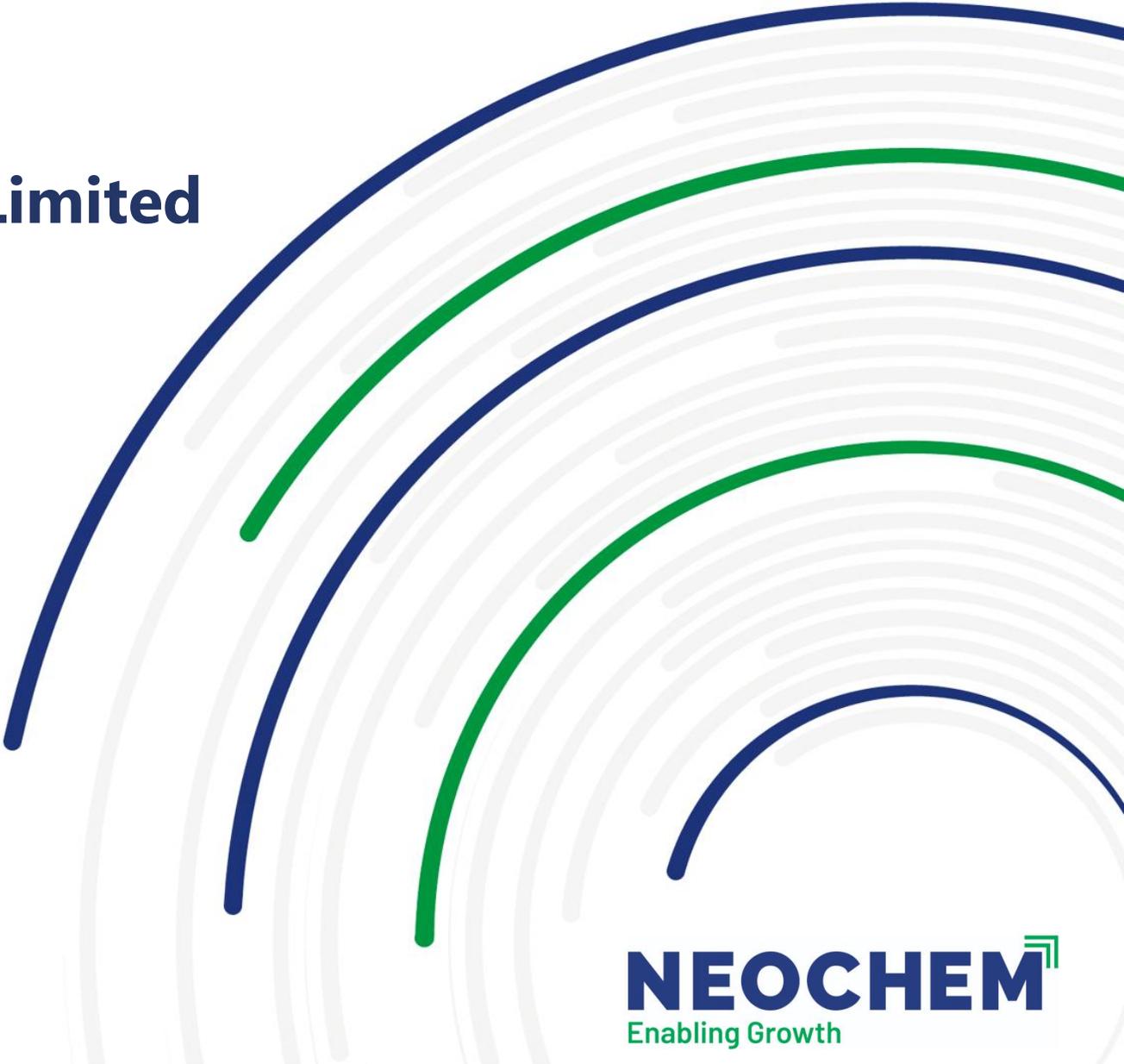


Neochem Bio Solutions Limited

Investor Presentation



NEOCHEM
Enabling Growth

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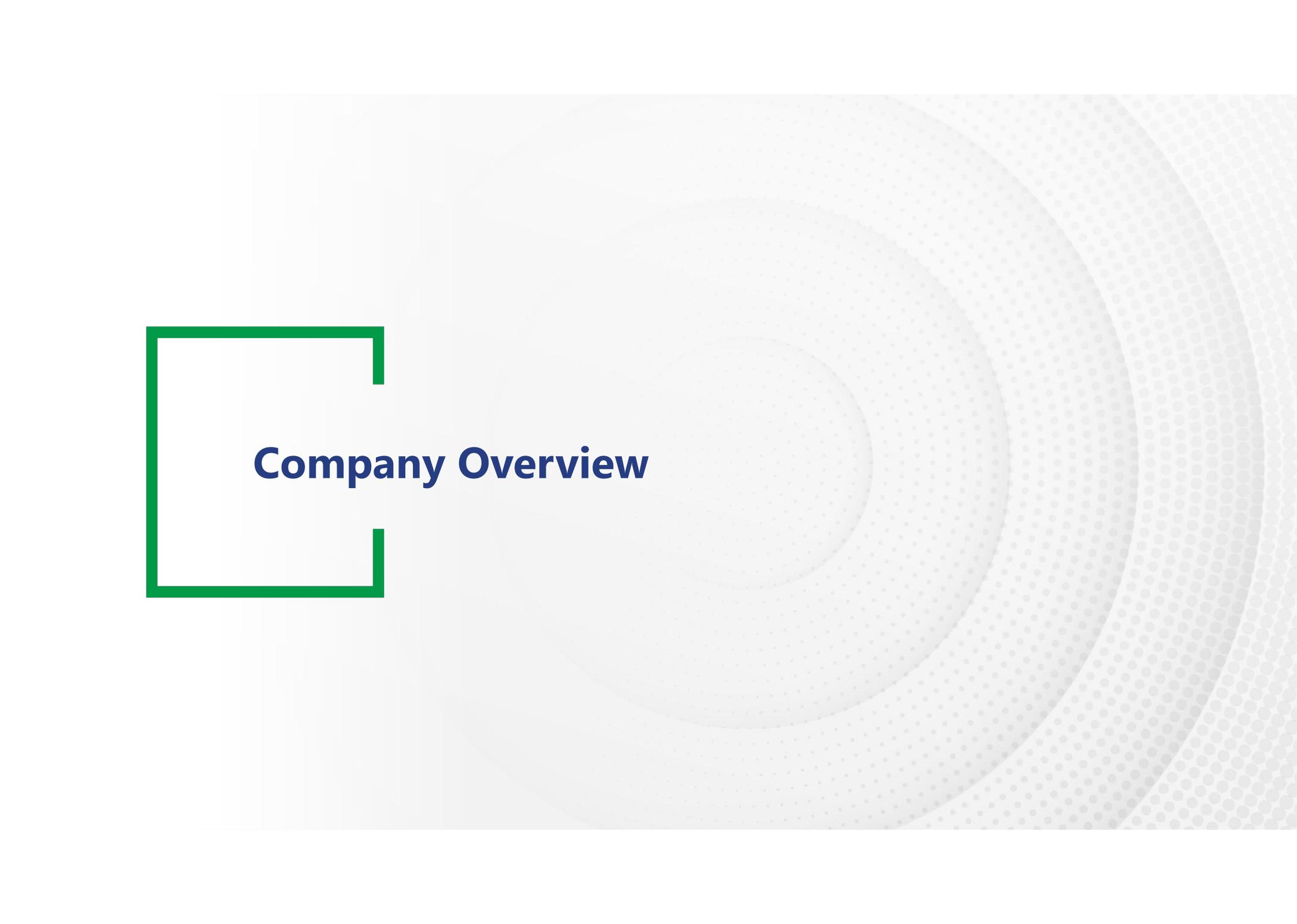
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The background features a series of concentric circles with a halftone dot pattern, transitioning from light to dark grey. A green square frame is positioned on the left side of the slide.

Company Overview

Company Snapshot

Neochem Bio Solutions Limited is a specialty performance chemical manufacturing company catering to multiple industries including **Textile & Garment Washing, Home & Personal Care (HPC), Institutional & Industrial Cleaners, Water Treatment, Paints & Coatings, Paper & Pulp, Construction, Rubber and Dyes & Pigments.**



Diverse portfolio of **350+** customized formulations

In House Research & Development Lab



Four primary product segments

- (i) Polymers (ii) Surfactants (iii) Silicones
- (iv) Esters & biobased sustainable solutions.

50+ Pan India authorized distributors, catering to **225+** domestic customers



ISO-certified manufacturing facility in Ahmedabad with a capacity of **22,000 MTPA**

Company has Customer Presence Across **12** Countries



Company has **40** Registered Trademarks

Committed to **zero-liquid discharge** for sustainable operations



Manufacturing Facility



Location:
Moraiya, Ahmedabad
(Saket Industrial Estate)



Area:
6,763 Sq. Meters



Installed Capacity:
22,000 MTPA



Certifications: **ISO 9001:2015, ISO 14001:2015, ISO 45001, GOTS 7.0, ZDHC Level 3.**



Shop Floor



Quality Control

- Dedicated in-house **QC (Quality Control) laboratory** for testing raw materials, intermediates, and finished products
- Ensures adherence to **specifications and regulatory standards**

Capacity & Capacity Utilization

Period	Installed Capacity (MT)	Actual Production (MT)	Capacity Utilization (%)
Sept'25	22,000	5,002.11	22.74% (Not Annualised)
FY25	22,000	9,200.00	41.82%
FY24	22,000	7,694.00	34.97%
FY23	22,000	5,414.00	24.61%



Multilayered FG Storage Facility
With Storage Capacity Of 800 MT



Multilayered RM Storage Facility
With Storage Capacity Of 550 MT

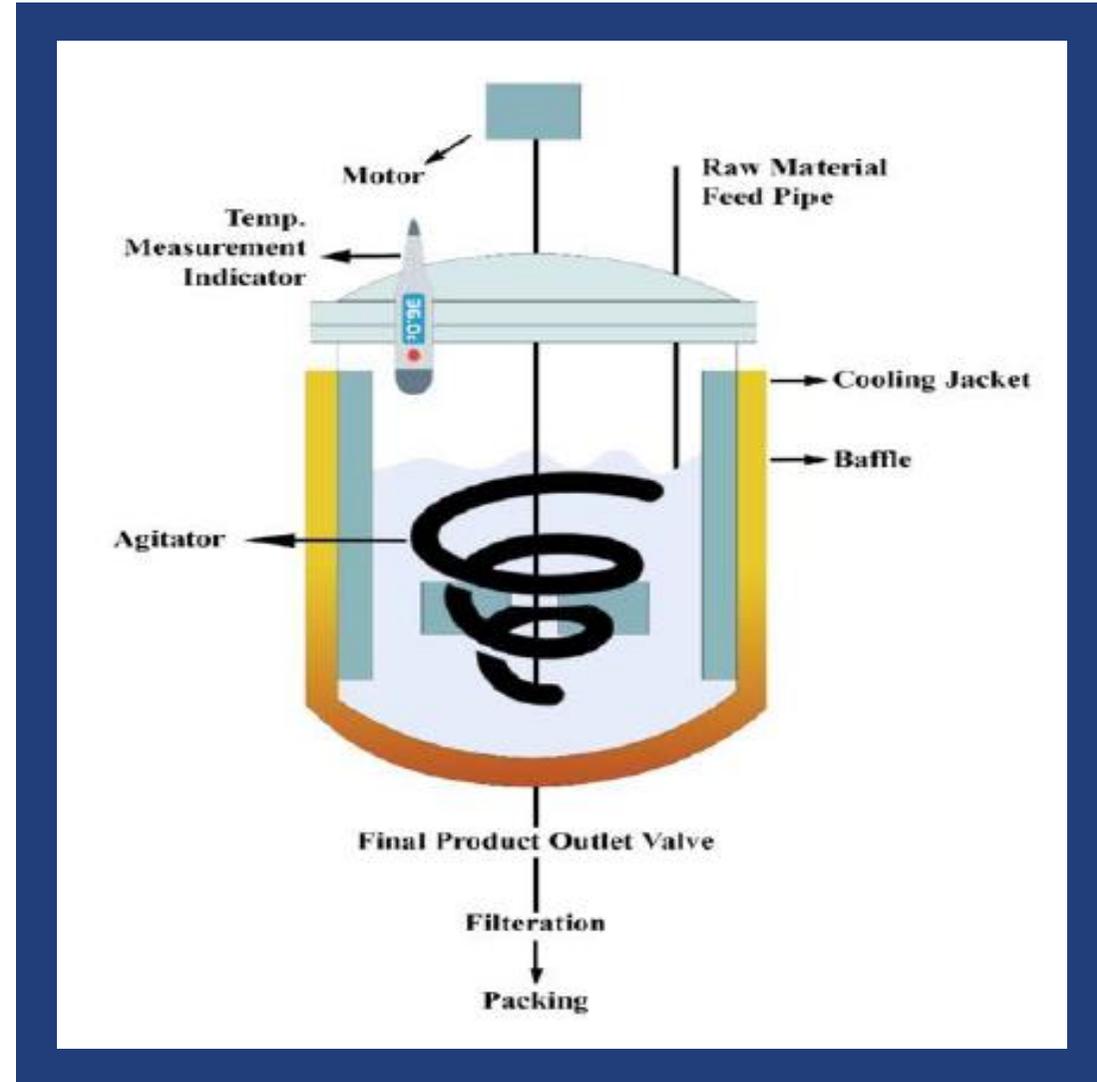
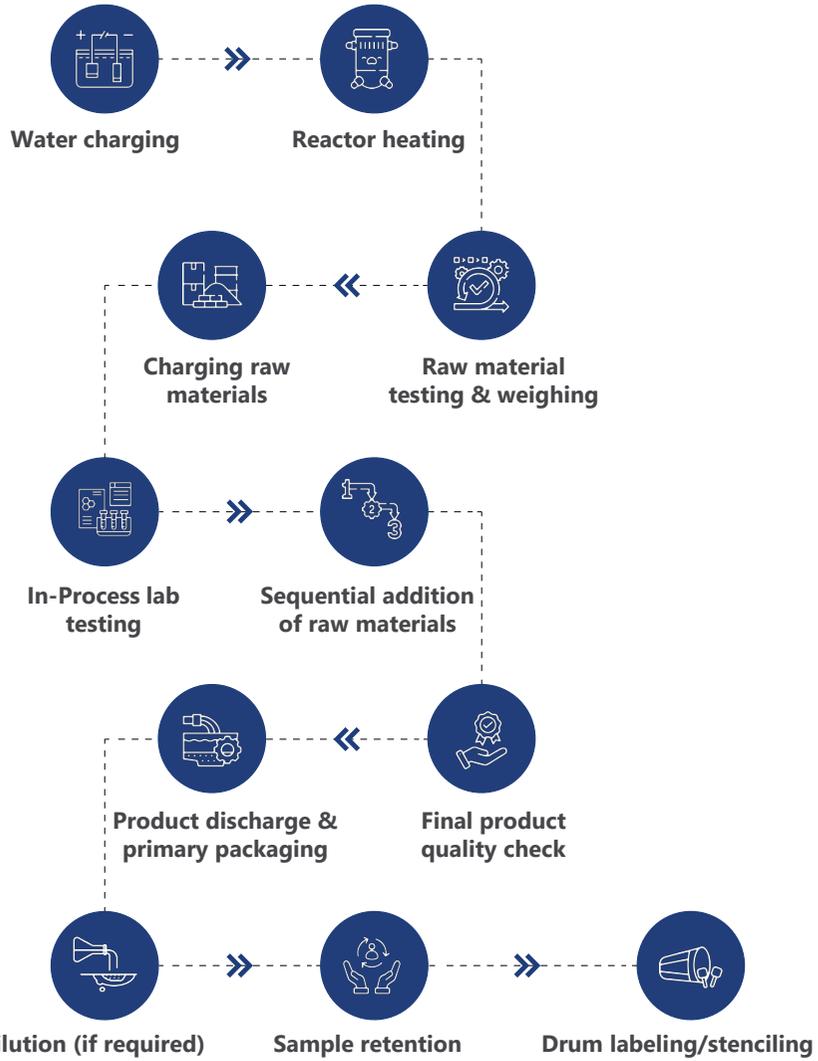


Land measuring 60,995 sq. mt at Dholka



Finished Goods

Manufacturing Process



Product Segments & Its Applications

Polymers



- **Applications:**
 - **Acrylic emulsions & polymers:** Used in textiles, coatings, paints, adhesives, etc.
 - **Dispersants & rheological modifiers:** Improve stability and flow in paints and coatings.
 - **Polyamine flocculants:** Neutralize anionic impurities in paper-making and industrial effluents.
 - **Polymeric surfactants:** Act as emulsifiers and stabilizers.
 - **Softening agents:** Enhance softness and feel of textiles.
- **Case Study:** Developed a cost-effective polymer blend replacing a high-cost raw material in detergents, delivering superior anti-redeposition and dispersion benefits (marketed as Ampinol Max).

Representative Brands: Evenol, Ampinol, Dyfast, Kolapsol, Primaprint, Trutone, Brilloprint, Ambitac, Aquatreat.

Surfactants



- **Applications:**
 - **Personal care:** Shampoos, face washes, cleansers.
 - **Homecare:** Dishwashing liquids, Detergents, Surface cleaners.
 - **Institutional cleaning:** Industrial & Commercial cleaning solutions.
- **Case Study:** Simplified textile wet processing by developing Ampinol RDP, a single-bath washing agent replacing traditional two-bath systems, saving water, energy, and processing time.

Representative Brands: Klarizym, Klaritol, Qunox, Lubimax, Neutrax, Mercol, Fabsafe.

Silicones



- **Applications:**
 - **Amino-silicone softeners** for smooth drape on textiles.
 - **Hydrophilic emulsions** for moisture management in fabrics.
 - **Slip- and mar-resistance additives** for architectural paints.
 - **Anti-foams** for high-temperature dyeing & wastewater treatment.

Representative Brands: Glidex, Prestofin.

Esters & Bio-based Sustainable Solutions



- **Applications:**
 - **Plant-based softeners** (Vegan Ester Quats).
 - **Natural Clay based scouring agents** – eco-friendly fabric cleaning.
 - **Plant-origin sequestrants** – sustainable alternative to synthetics.
- **Case Study:** Developed vegan ester quats from palm & soya fatty acids to replace tallow-based fabric conditioners, aligning with sustainability goals and reducing environmental impact.

Representative Brands: Revlion, Astasoft.

Industry Applications



Textile & Garment



Industrial Cleaners



Personal Care



Home Care



Water Treatment



Construction Chemicals



Rubber



Paper & Pulp



Paints & Coating



**Specialty Chemicals for
Dyes & Pigments**

Quality Control & Assurance

 Dedicated **In-house QC/QA Lab** with analytical & application-based testing.

 **Multi-Stage Quality Protocols:**

- Raw materials checked against COA (Certificate Of Analysis).
- In-process validations & batch-level checks ensure compliance with standards.
- Finished goods tested for chemical & physical properties to ensure integrity.

 Supervised by trained professionals including **Senior Managers** and **Professionals**.

 Commitment to **Operational Excellence, Product Reliability, and Regulatory Compliance**.

 **Environment, Health & Safety**

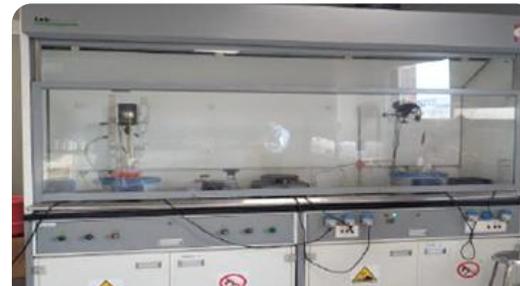
- Operations aligned with **Environmental Laws & Safety Standards** in India.
- Strong focus on **Reducing Water Usage, Energy Consumption, and CO₂ Emissions**.
- Empowering Industries to operate efficiently with a **low-impact Effluent Treatment Plant (ETP)**.



QA/QC Lab



Research & Development Lab

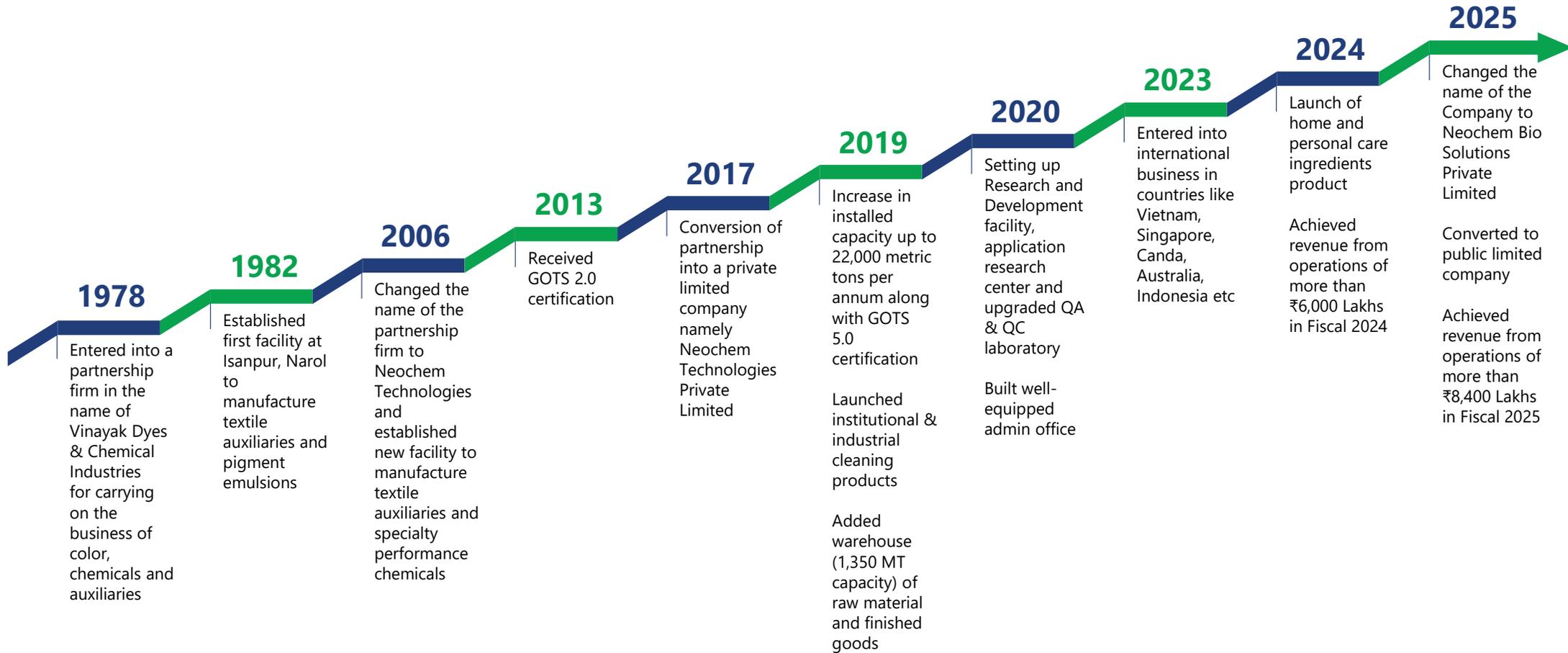


Pilot Reactor Machine For R&D



IR Dyeing Machine For Lab Batch Dyeing In Application Lab

Major Events & Milestones



Management Overview



Mr. Swapnil Rameshbhai Makati
Managing Director
20+ Years Of Experience

- Holds a Post Graduate Diploma in Chemical Engineering and a Diploma in Planning and Management
- Associated with the Company since inception
- Plays a key role in strategic direction, production, management, and finance



Ms. Hemangini Swapnil Dathia
Whole-Time Director
16+ Years Of Experience

- Holds a Diploma in Chemical Engineering and an MBA in Business Administration
- Associated with the Company since inception
- Plays a key role in human resources and organizational management



Mr. Dinesh Chopra
Chairman & Non-Executive Director
25+ Years Of Experience

- Holds degrees in Science and Technology with specialisation in Marketing and Business Management
- Led sales, business development, and marketing functions at BASF India and Honeywell India
- Brings extensive cross-sector leadership and strategic insight to the Company



Mr. Rajasekaran Guha
Non-Executive Director
30+ Years Of Experience

- Holds a Bachelor's degree in Commerce from the University of Madras
- Fellow Member of ICAI, ICMAI, and ICSI
- Partner at CVRK & Associates; previously with Akzo Nobel India Limited
- Brings strong expertise in corporate affairs, finance, and governance



Mr. Falgunbhai Prajapati
Non-Executive Independent Director
25+ Years Of Experience

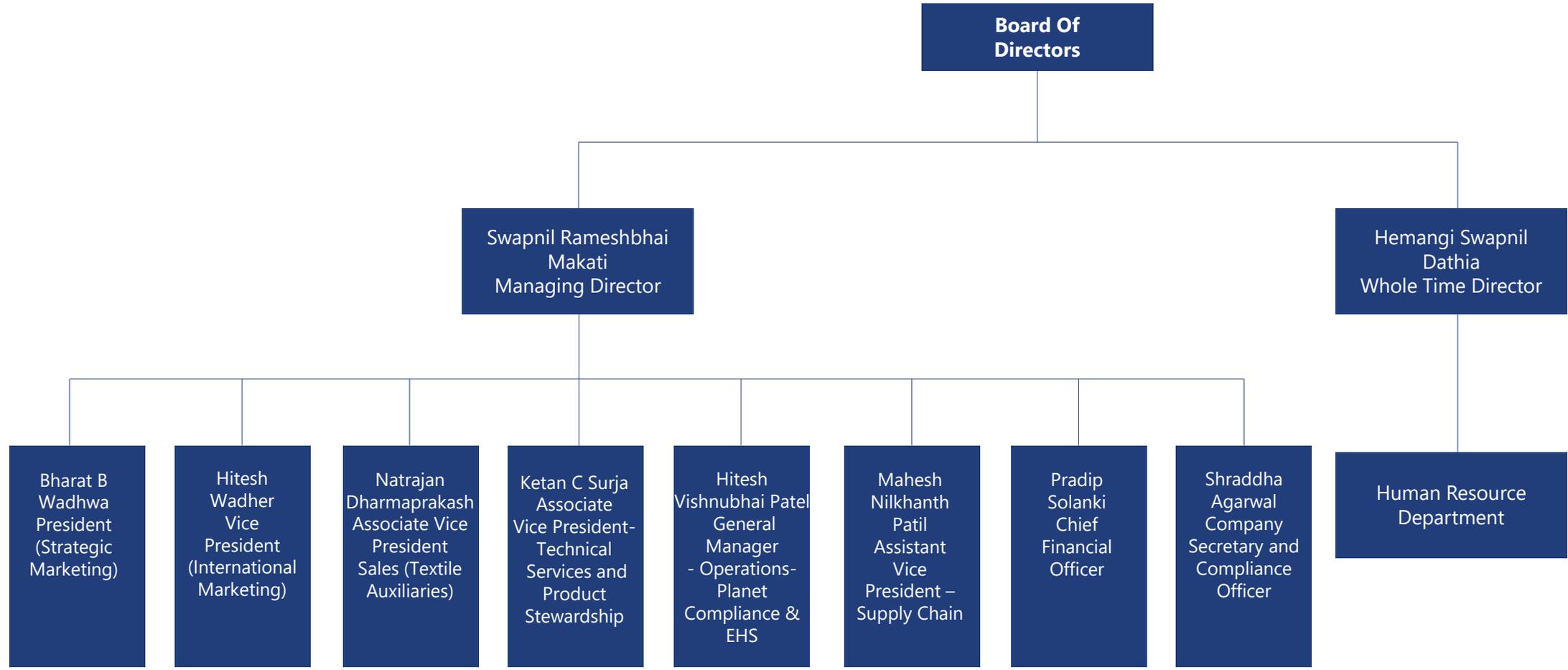
- Holds a Bachelor of Science and Master of Labour Welfare from Gujarat University
- Held senior HR leadership roles at Dr. Reddy's, Cadila, Torrent, and Gopal Snacks
- Brings deep expertise in human resource management and corporate governance



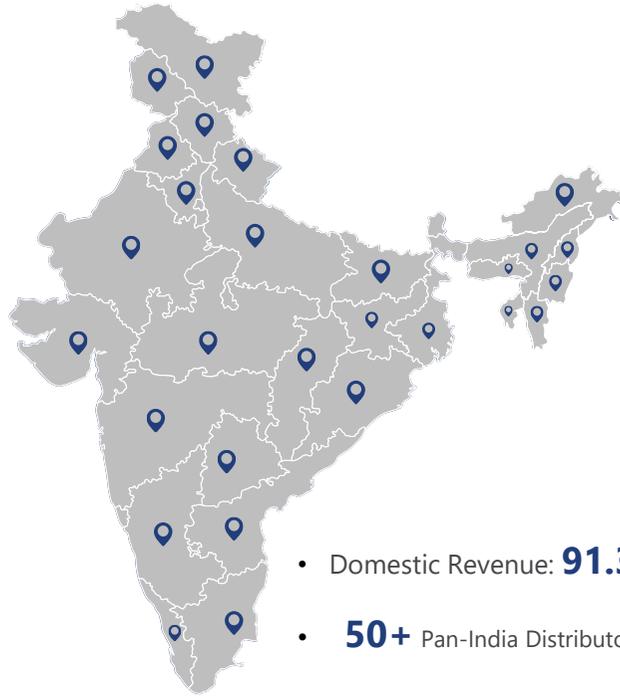
Mr. Shail Jayesh Shah
Non-Executive Independent Director
14+ Years Of Experience

- Holds a Bachelor's degree in Commerce from H.L. Institute of Commerce, Gujarat University
- Qualified Chartered Accountant with certification in Information Systems Audit
- He is the Whole-Time Director and CFO of GSP Crop Science Limited, overseeing finance, taxation, legal, and IT functions.

Organization Structure



The Company has employed a total of **64 personnel**, with mix of experienced professionals and younger talent, enabling the Company to leverage both stability and innovation in its operations.



- Domestic Revenue: **91.39%** (FY25)
- **50+** Pan-India Distributors



- Export Revenue- **8.61%** (FY25)

- | | | | |
|----------------------|-----------------------|------------------------|-----------------------|
| A - Australia | B - Bangladesh | C - Egypt | D - Indonesia |
| E - Singapore | F -Ukraine | G - Thailand | H - Uzbekistan |
| I - Vietnam | J - Canada | K - South Korea | L - Turkey |



Strong Distribution Network



International Reach



Customer-Centric Approach



Brand Visibility & Engagement



Global Organic Textile Standard (GOTS 7.0)



ZDHC Level 3



**ISO 9001
Quality Management System**



**ISO 14001
Environment Management System**



**ISO 45001
Occupational Health & Safety
Management System**



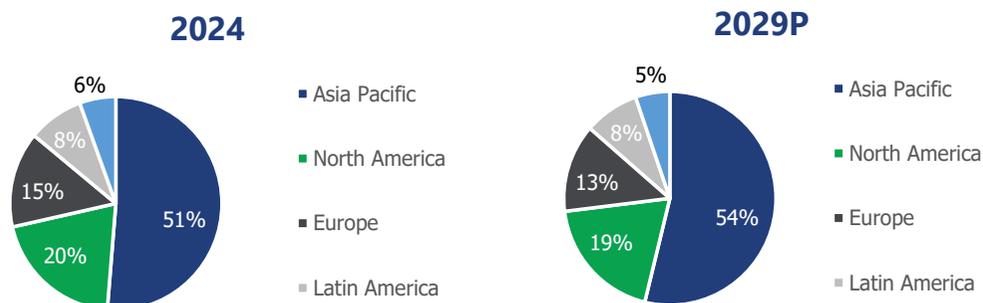
Industry Overview

Speciality Chemical Industry

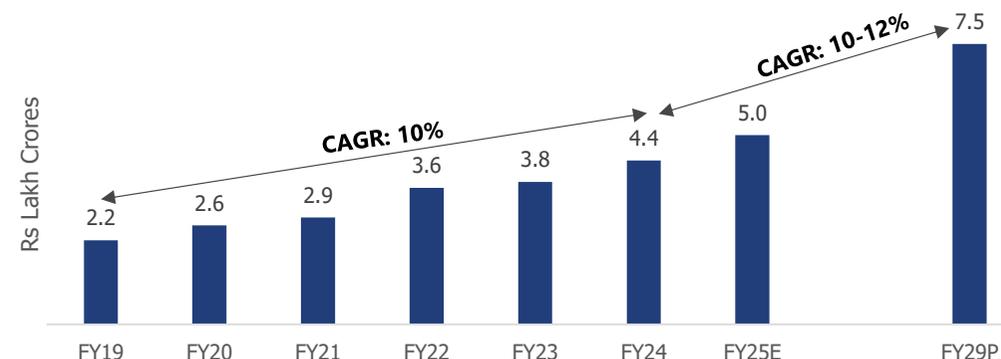
- The global specialty chemicals (Est. \$1,190 Bn (FY24)) is expected to grow a **CAGR of 8%** reaching \$1,748 Bn until 2029.
- Asia Pacific holds the largest share, increasing from 51% in 2024 to 54% in 2029, indicating continued growth in the region. This trend highlights Asia Pacific's expanding dominance and a relatively stable market distribution in other regions.

- The Indian specialty chemicals market has demonstrated robust growth, expanding from Rs 2.2 Lakh Crores (USD 24.83 Bn)* in FY19 and is projected to reach Rs 7.5 Lakh Crores (USD 84.67 Bn)* by FY29, registering a **CAGR of 10-12%** over the next four years.
- The sector benefits from India's cost-competitive manufacturing capabilities, a large skilled workforce, and tightening environmental regulations in China prompting global supply chain diversification.

*Calculated at an exchange rate of ₹88.58/USD as on the date of DRHP



Source: Careedge Research Estimates, E: Estimated, P: Projected



Source: Careedge Research Estimates, E: Estimated, P: Projected

Key Applications	Global Market Size	Indian Market Size
Performance Chemicals	USD 107 Bn	Rs 0.3 Lakh Crores
Home & Personal Care	USD 109 Bn	Rs 0.2 Lakh Crores
Dyes & Pigments	USD 69 Bn	Rs 1.1 Lakh Crores
Textile Chemicals	USD 52 Bn	Rs 0.3 Lakh Crores
Others	Pharma Intermediates - USD 59 Bn	Agrochemicals - Rs 1.5 Lakh Crores

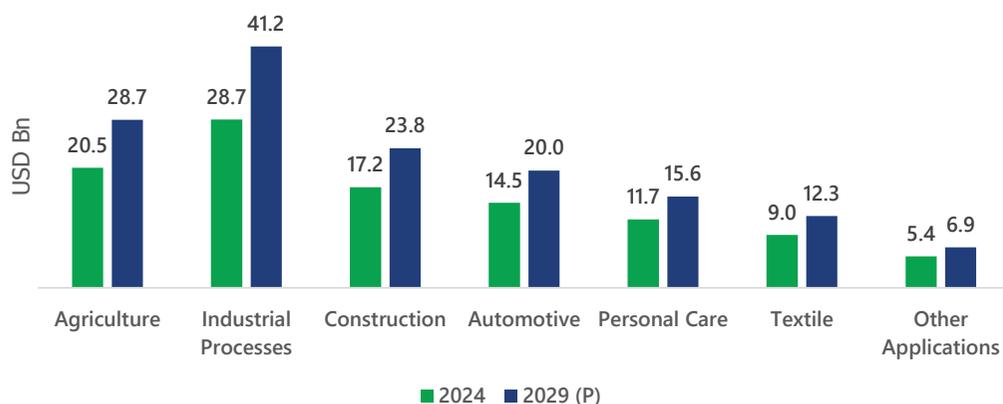
Growth Drivers

- India's strategic shift towards import substitution
- Enhanced focus on manufacturing under the "Make in India" initiative
- Increased investments in R&D and specialty chemicals
- Policy Support for India's Chemical Sector
 - 100% FDI Under Automatic Route
 - Merger of MHIHC (Manufacture, Storage and Import of Hazardous Chemicals Rules) with CAEPPR (Chemical Accidents Emergency Planning Preparedness and Response Rules)
 - Proposed Production-Linked Incentive (PLI) Scheme
 - Promotion of Bulk Drug Parks
 - Petroleum, Chemicals, and Petrochemicals Investment Regions (PCPIRs)
 - Enabling Reforms Supporting Chemical Sector Growth

Performance Chemical Industry

- The global performance chemical market (USD 107 Bn (FY24)) is projected to expand at a ~7% CAGR, reaching USD 149 Bn by 2029.

Key Applications



Source: Careedge Research Estimates, E: Estimated, P: Projected

Growth Drivers

- Rapid industrial expansion, urbanisation, and increased demand for a variety of products
- Advancements in manufacturing
- A focus on sustainability, and innovations across multiple industries.
- Modernization efforts and infrastructure development
- Investments in sustainable solutions

- India's performance chemicals industry (0.30 Lakh Crores (FY25) (USD 3.39 Bn)*) is expected to expand at a CAGR of 10-12%, reaching to Rs 0.45 Lakh Crores (USD 5.08 Bn)* by FY29.

*Calculated at an exchange rate of ₹88.58/USD as on the date of DRHP

Key Applications

Agriculture – Projected to grow to Rs 0.14 Lakh Crores (FY29)

Supported by increasing crop intensity, rising demand for agro-input efficiency, and adoption of specialty agri-chemicals

Industrial Processes – Set to expand to Rs 0.12 Lakh Crores (FY29)

Driven by ongoing industrialization and regulatory focus on operational efficiency and environmental compliance

Construction – Expected to grow to Rs 0.06 Lakh Crores (FY29)

Backed by infrastructure development and increased use of high-performance materials

Automotive – Forecasted to reach to Rs 0.05 Lakh Crores (FY29)

Supported by growing local vehicle production and demand for adhesives, coatings, and specialty fluids

Personal Care & Textile – To grow to Rs 0.04 Lakh Crores each (FY29)

Increased consumption of functional additives and formulations

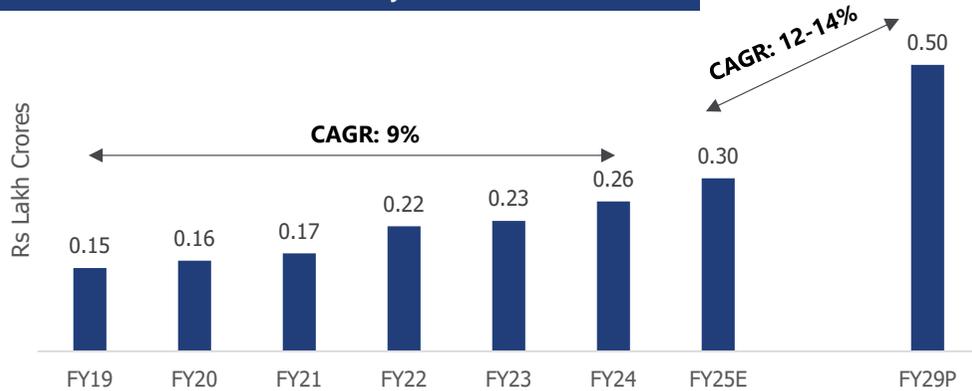
Textile, Home & Personal Care Chemicals

- The global textile chemical market is projected to reach a **CAGR of 10–12%**, reaching USD 87.4 Bn by 2029.
- The Indian textile chemical market is projected to reach to Rs. 0.50 Lakh Crores (USD 5.64 Bn)* by FY29, reflecting a **CAGR of 12–14%**.

- The global home and personal care market is expected to grow to reach USD 130.2 Bn by 2029 at a **CAGR of 6.35%**.
- The Indian home and personal care chemicals industry is projected to reach Rs 0.22 Lakh Crores (USD 2.48 Bn)* by FY29 at a **CAGR of 10-12%** over the same period.

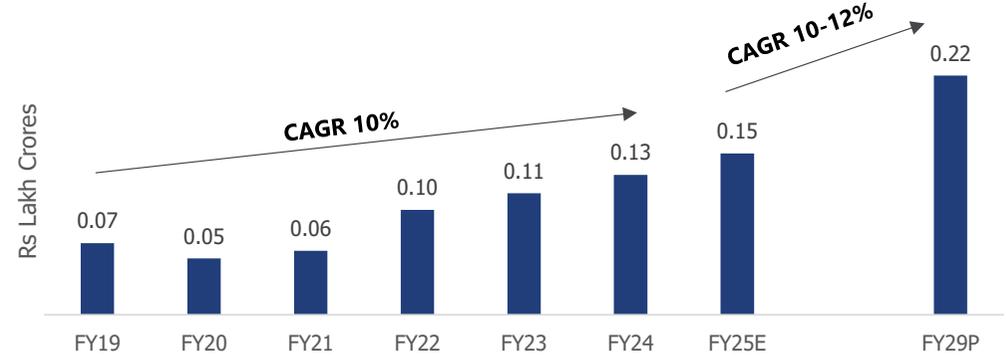
*Calculated at an exchange rate of ₹88.58/USD as on the date of DRHP

Domestic Textile Chemical Industry Market Size



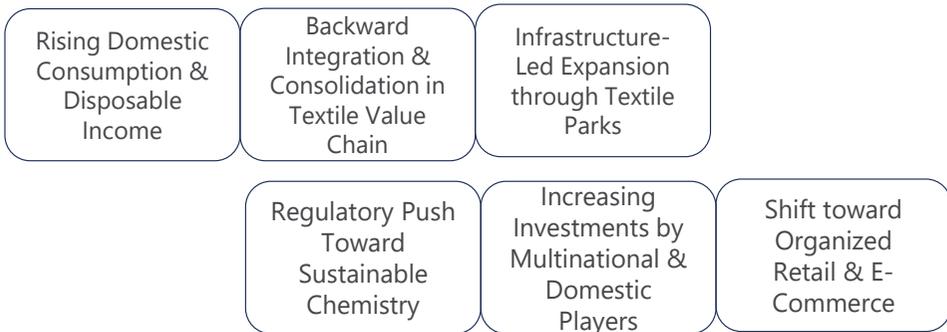
Source: Careedge Research Estimates, E: Estimated, P: Projected

Domestic Home and Personal Care Chemicals Industry Market Size



Source: Careedge Research Estimates, E: Estimated, P: Projected

Growth Drivers



Growth Drivers

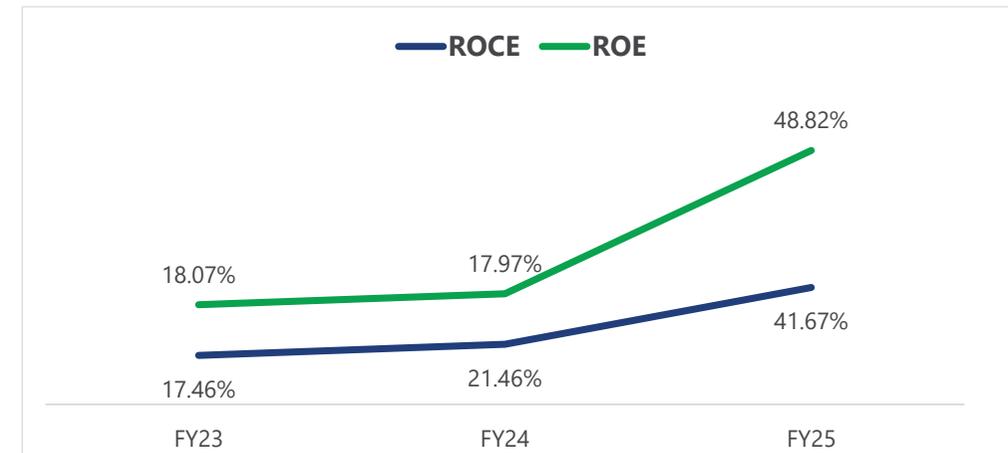
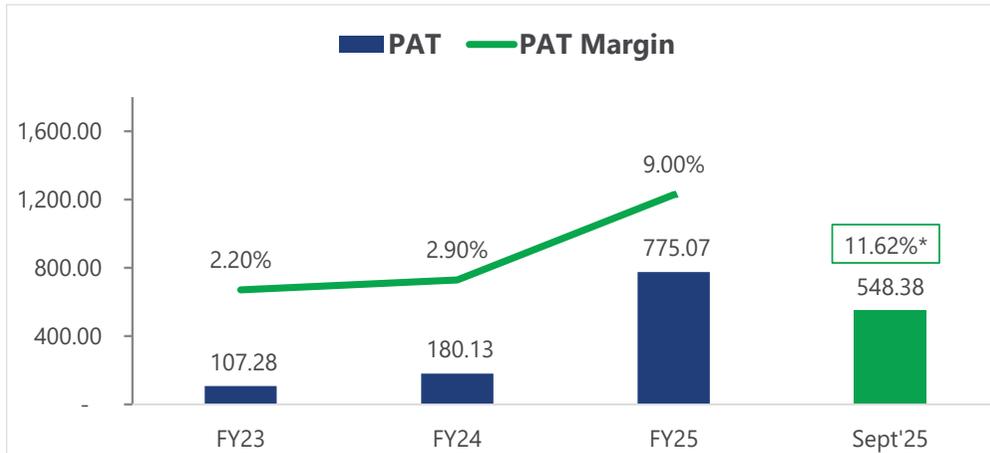
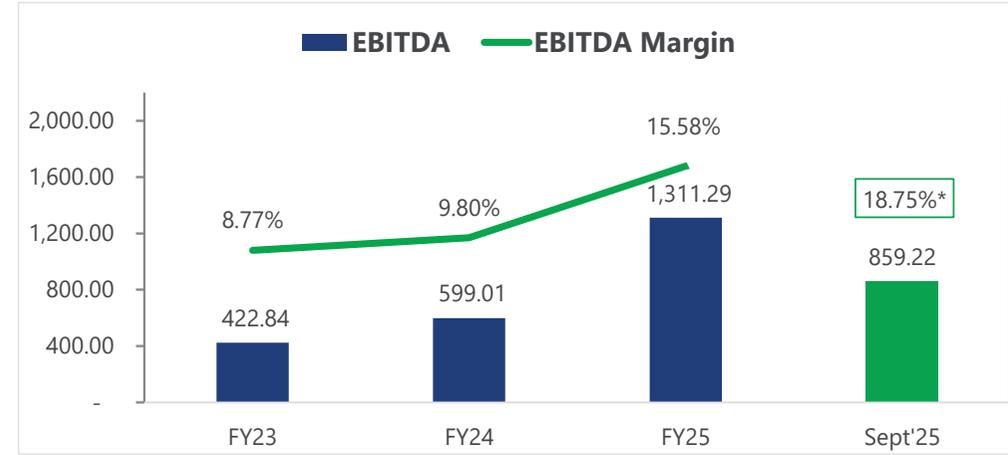
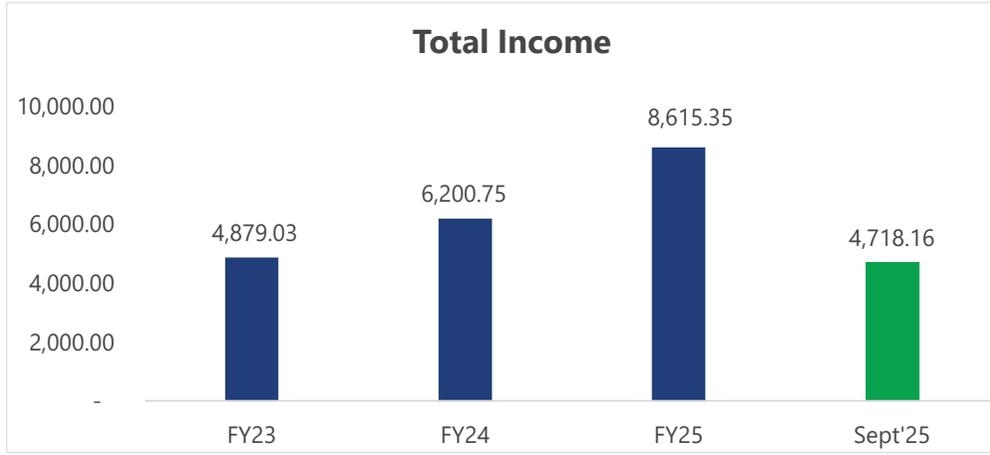




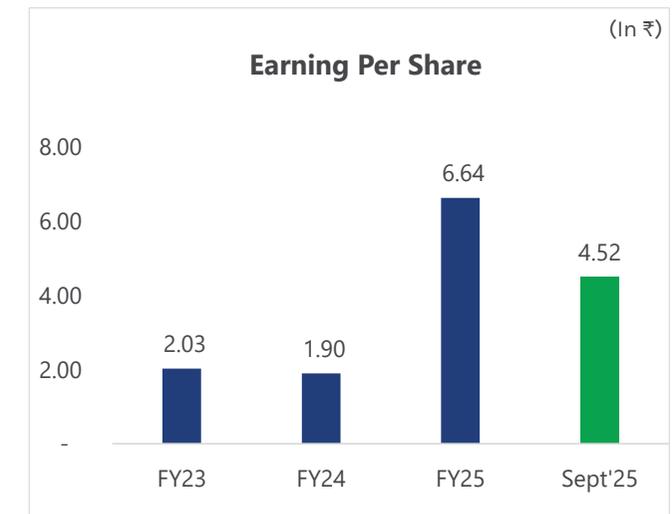
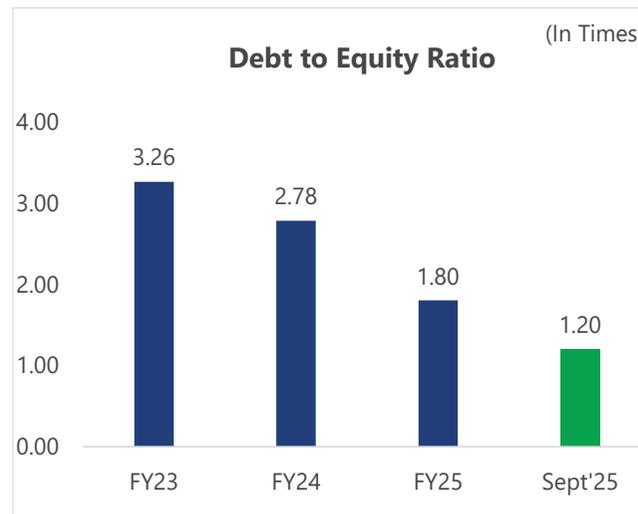
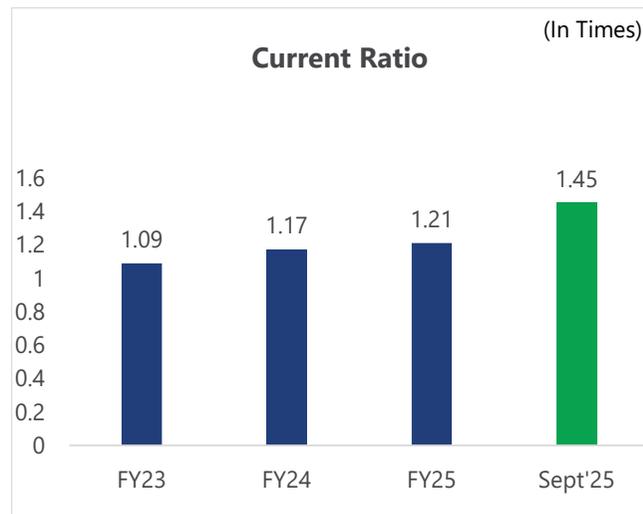
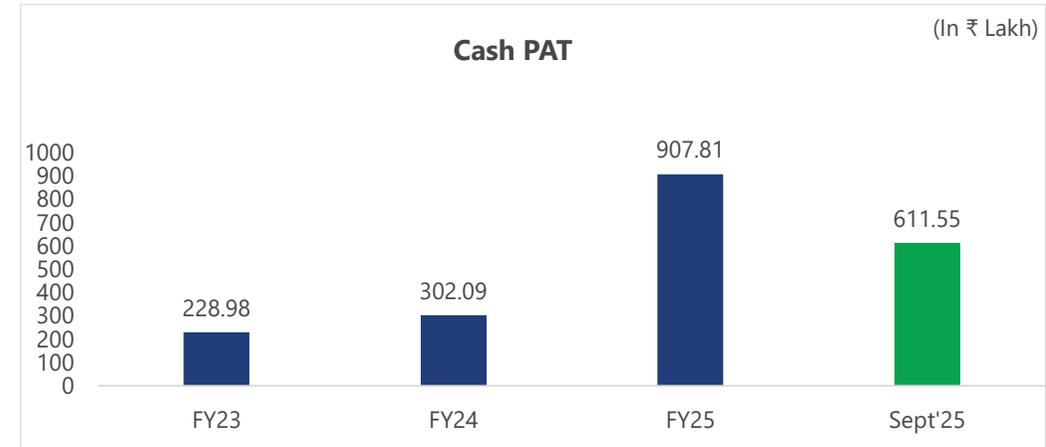
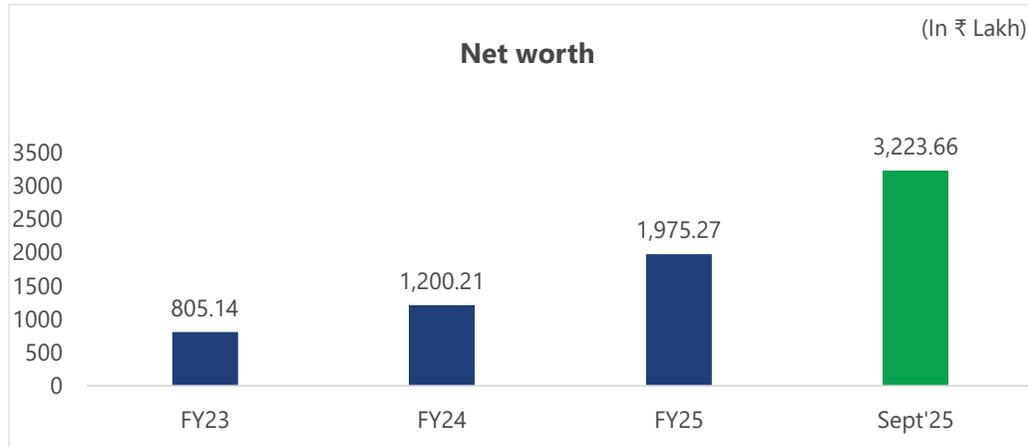
Financial Overview

Financial Highlights

(Amounts In ₹ Lakhs and Margins in %)



Financial Highlights



Profit & Loss Statement & Cash Flow Statement

(In ₹ Lakh)

Particulars	FY23	FY24	FY25	Sept'25
Revenues	4,818.84	6,114.63	8,417.27	4,583.16
Other Income	60.19	86.12	198.09	135.00
Total Income	4,879.03	6,200.75	8,615.35	4,718.16
Cost of materials consumed	2,976.06	3,893.33	5,556.68	3,015.20
Other Manufacturing Expenses	167.98	160.17	178.13	66.98
Purchases of stock in trade	-	-	-	-
Changes in inventories of finished goods and work in progress	141.80	(34.29)	(33.78)	(73.51)
Employee Costs	652.66	789.12	803.66	406.71
Other Expenses	457.50	707.30	601.28	308.56
Total Expenditure	4,396.00	5,515.63	7,105.97	3,723.94
EBITDA	422.84	599.01	1,311.29	859.22
EBITDA Margin	8.77%	9.80%	15.58%	18.75%
Finance Costs	209.51	295.95	350.50	198.24
Depreciation	121.69	121.96	132.75	63.17
PBT	151.83	267.22	1,026.13	732.82
Tax	44.55	87.09	251.07	184.44
PAT	107.29	180.13	775.07	548.38
PAT Margin	2.20%	2.91%	9.00%	11.62%

Cash Flow Statement

(In ₹ Lakh)

Particulars	FY23	FY24	FY25	Sept'25
Cash Flow from Operating Activities	(74.18)	196.42	259.47	(768.92)
Cash Flow from Investing Activities	(335.08)	(785.84)	(168.67)	93.40
Cash Flow from Financing Activities	375.71	619.91	(120.41)	793.04
Net Increase in Cash & Cash Equivalents	(33.56)	30.49	(29.61)	117.52

Balance Sheet

(In ₹ Lakh)

Equities & Liabilities	FY23	FY24	FY25	Sept'25
Share Capital	542.60	667.50	667.50	1,253.20
Reserves and surplus	262.54	532.71	1,307.77	1,970.46
Total Equity	805.14	1,200.21	1,975.27	3,223.66
Non-Current Liabilities				
Long term borrowings	1,240.65	1,811.81	1,427.91	1,336.54
Deferred Tax Liability (Net)	73.61	73.69	60.16	57.95
Other Non current liabilities	-	-	-	-
Long term provisions	17.96	26.46	31.04	41.14
Total Non-Current Liabilities	1,332.22	1,911.96	1,519.11	1,435.62
Current Liabilities				
Short term borrowings	1,383.05	1,520.53	2,134.53	2,517.17
Trade Payables				
i) Total Outstanding dues of Micro enterprises and Small enterprises; and	706.68	1,184.58	995.24	1,221.70
ii) Total Outstanding dues of Creditors other than Micro enterprises and Small enterprises	634.01	225.37	634.37	624.22
Short Term Provisions	50.13	94.73	278.40	460.39
Other Current Liabilities	149.09	268.15	352.21	165.98
Total Current Liabilities	2,922.97	3,293.36	4,394.75	4,989.46
Total Equity & Liabilities	5,060.33	6,405.53	7,889.13	9,648.74

(In ₹ Lakh)

Assets	FY23	FY24	FY25	Sept'25
Non-Current Assets				
Property Plant & Equipments	-	-	-	-
Capital work in progress				
1. Property Plant & Equipment	1,465.39	1,878.93	1,865.33	2,032.76
2. Tangible Assets	1.82	1.65	1.49	1.42
3. Capital Work In Progress	4.11	3.30	5.84	5.84
4. Intangible assets under development	-	-	-	-
Non Current Investments	-	0.04	-	-
Deferred Tax Assets (Net)	-	-	-	-
Long term Loans and Advances	-	-	-	-
Other Non Current Assets	390.44	652.79	708.69	384.14
Total Non-Current Assets	1,861.76	2,536.71	2,581.36	2,424.15
Current Assets				
Current Investments	-	-	-	-
Inventories	1,493.08	1,820.99	2,375.55	2,799.89
Trade Receivables	1,441.53	1,724.05	2,527.69	3,725.10
Cash and cash equivalents	4.83	35.11	5.50	123.01
Short term loans and advances	220.36	167.32	122.54	105.41
Other Current Assets	38.77	121.36	276.51	471.18
Total Current Assets	3,198.57	3,868.82	5,307.77	7,224.59
Total Assets	5,060.33	6,405.53	7,889.13	9,648.74

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Strengths & Strategies

Competitive Strengths

Integrated and flexible manufacturing operations for sustainable formulations enabling customized supply

- Operates an integrated manufacturing facility that enables to produce key intermediates in-house and develop proprietary formulations for diverse customer requirements.
- The Company's integration provides enhanced **flexibility in product development** by enabling us to optimize formulations through adjusting raw material ratios or incorporation of specialized additives at the intermediate stage.
- The flexible manufacturing operations are designed to enable customized and scalable product batches.



Strong understanding of applied chemistries for diverse end-use industries

- The Company has strong application and process knowledge across industries such as **textiles, home and personal care, industrial cleaning, construction chemicals, paints, water treatment, paper, rubber, and dyes and pigments**.
- The Company's portfolio includes **350+ customized** formulations, which are used to meet industry specific requirements.



Established long-standing relationships with customers across end-use industries

- In the domestic market, the Company catered to **228, 227, 254, and 188 customers** during Sept'25, Fiscals 2025, 2024, and 2023, respectively.
- In the international market, the Company served over **10, 16, 17 and 14 customers** during Sept'25, Fiscals 2025, 2024, and 2023, respectively across countries including Bangladesh, Australia, Egypt, Vietnam, Singapore, Thailand, Indonesia, Uzbekistan, Canada, Turkey, Ukraine, and South Korea.



Research and development (R&D) capabilities for development of innovative performance chemistries

- The Company's **in-house R&D and product application laboratory at Moraiya**, Ahmedabad, is equipped with advanced testing and formulation infrastructure and operated by qualified professionals.
- The Company's technical initiatives focus on formulation development for customer-specific requirements, process optimization to reduce energy use and effluent generation, and innovation of bio-based alternatives to conventional chemistries.



Established sales and distribution network

- The Company serves a broad customer base through **over 50 Pan-India authorized distributors**, and sells directly to customers in Bangladesh, Australia, Egypt, Vietnam, Singapore, Thailand, Indonesia, Uzbekistan, Canada, Turkey, Ukraine, and South Korea.
- The Company's sales and distribution network is supported by a skilled in-house sales and marketing team of **16** that maintains regular engagement with distributors for customer inputs, assesses market demand and strategic positioning of the Company products vis-à-vis competitors.



Experienced Promoters with strong management team having domain knowledge

- The Company is led by Promoter and Managing Director Swapnil Rameshbhai Makati, with over **20 years of experience** in the field of manufacturing and trading of specialty performance chemicals industry.
- The Company's Chairman and Non-Executive Director, Dinesh Chopra, holds a B.Sc. in Technology from UDCT, University of Bombay, and a Diploma in Marketing and Sales Management.
- The Company's Director and Promoter, Hemangini Swapnil Dathia, has over sixteen years of experience in the specialty chemical industry and HR management.



Strengthening Presence Across End-user Application Industries

- The Company focuses on diversifying product applications across multiple high-potential end-user industries to mitigate the risks associated with concentration in any single segment.
- The Company aims to strategically reduce dependence on the textile industry by developing and scaling product lines across new application areas.
- HPC has increased from 2.18% in FY23 to 10.30% in FY25. As on Sept, 2025, the same is 14.21%.

Commitment to Continuous Development of Innovative Performance Chemistries and Sustainable Solutions

- The Company is engaged in advancing bio-based alternatives to conventional synthetic chemicals, with the objective of reducing environmental impact and improving product lifecycle performance.
- Bio-based chemical formulations include plant-based softeners, phosphorus-free chelating agents and glucose-derived surfactants, which are aimed at reducing the carbon footprint and improving the lifecycle performance of customer products.



Continued Focus on Expansion of Geographical Presence

- The expanding presence in Asia, Oceania, selected African and Middle Eastern countries, Southeast Asia, and Central Asia demonstrates the ability to adapt product offerings to meet regional regulatory, performance and application requirements.
- To support this expansion, the Company has strengthened its international business team and is exploring localized partnerships in specific geographies.

Leverage Existing Strategic Collaborations and Partnerships to Diversify End User Industries

- Entered into a distribution agreement with a niche fluorine-free bio-based functional water and stain repellent manufacturer from Netherlands for the development & marketing of specialty biobased coatings for textiles & construction industries.
- The Company is actively exploring new strategic partnerships in emerging segments such as specialty textile colors and performance additives.



Investment Rationale



Diverse End Use Application

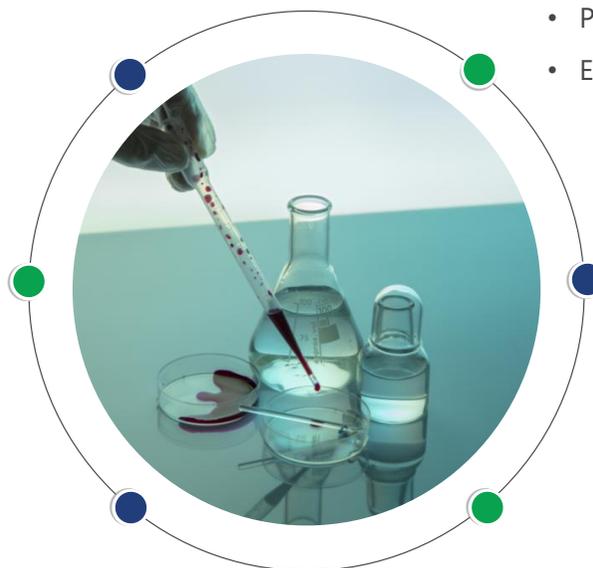
- 350+ formulations
- Polymers, Surfactants, Silicones, and Esters & biobased sustainable solutions
- Serving Multiple Industries

Manufacturing With In-house R&D And Quality Control Labs

- 22,000 MTPA manufacturing capacity (Ahmedabad)
- In-house R&D & QC labs
- 1,350 MT warehousing capacity

Sustainability Edge Through The Development Of Bio-based Products & ZLD Facility

- ZLD facility
- Eco-friendly chemistries
- ISO & global certifications



Experienced Leadership With Promoter-led Management

- Promoters with 20+ years of expertise
- Proven execution
- Experienced Senior Management

Strong Legacy of over 40 years in specialty performance chemicals

- Established long standing customer relationships
- 50+ pan-India distributors and resellers
- Direct sales to international customers

Financial Growth

- 32.16% revenue CAGR (FY23–25)
- Revenue: ₹4,583.16 Lakh (Sept' 2025) & ₹8,417.27 Lakh (FY25).
- EBITDA: ₹859.22 Lakh (Sept' 2025) & ₹1,311.29 Lakh (FY25)
- PAT: ₹548.38 Lakh (Sept' 2025) & ₹775.07 Lakh (FY25).



Issue Summary



Thank You

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Enabling Growth

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