

Date: 12th November, 2025

To,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400051.

Dear Sir,

Sub: Outcome of Board Meeting held on 12th November, 2025 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

NSE Symbol: NEPTUNE

With respect to captioned subject, we hereby inform you that, the Board of Directors of the Company, in their meeting held on Wednesday, 12th November, 2025 at the registered office of the Company has considered and approved Un-audited Financial Results for the quarter and half year ended on 30th September, 2025 along with Limited Review Report thereon.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Un-audited Financial Results for the quarter and half year ended on 30th September, 2025 along with Limited Review Report by the auditors of the Company.

The meeting was commenced at 05:30 PM and was concluded at 6.45 PM.

Kindly take the same on your record.

Yours faithfully,
For, Neptune Petrochemicals Limited

ANKITA BANG
Company Secretary & Compliance Officer
M. No.: A55922

Independent Auditor's Report on Audit of Half Yearly financial Results of Neptune Petrochemicals Limited ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
Neptune Petrochemicals Limited

Dear Sir,

Re: Limited Review Report of the Unaudited Financial Results for the half year ended 30th September, 2025

We have reviewed the accompanying statement of unaudited financial results of Neptune Petrochemicals Limited ("the Company") for the half year ended on September 30, 2025 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard "Interim financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MAAK & Associates
Chartered Accountants
F.R.No.: 135024W



CA Marmik G. Shah
Partner
M. No.: 133926
UDIN: 25133926BMJHNB4934
Place: Ahmedabad
Date: 12/11/2025

NEPTUNE PETROCHEMICALS LIMITED



Manufacturer, Importers & Traders of Petroleum Products

REGD. OFFICE : Block-B, Office No. 606, Mondeal Heights, Nr. Panchratna Party Plot,
S.G. Highway, Ahmedabad-380015, Gujarat, India.
L : +91-79-49000599/600 | **Mob. :** +91-9825336999 | **Email :** info@neptunepetrochemicals.com

CIN : U24299GJ2021PTC126567
PAN : AAHCN8764G, **TAN :** AHMN10579C
www.neptunepetrochemicals.com

Neptune Petrochemicals Limited (CIN: U24299GJ2021PLC126567)

Statement of Audited Financial Results for the Half Year ended on September 30, 2025

Particulars	(Rs. In Lakhs Except EPS and Face Value of Share)			
	Half Year ended on		Year Ended	
	September 30, 2025 Un-Audited	March 31, 2025 Audited	September 30, 2024 Un-Audited	March 31, 2025 Audited
I Revenue from operations	40,657.43	60,711.92	34,081.86	94,793.78
II Other Income	581.72	806.31	316.63	1,122.94
III Total Revenue (I+II)	41,239.15	61,518.23	34,398.49	95,916.72
IV Expenses				
Cost of material consumed	40,087.23	56,030.43	32,382.35	88,412.78
Changes in inventories	(2,768.24)	290.09	(642.77)	-352.68
Employee benefits expenses	165.21	186.15	159.77	345.92
Finance Costs	27.05	5.46	7.43	12.89
Depreciation and amortization expense	35.86	33.90	30.77	64.67
Other Expenses	1,752.88	3,302.52	730.69	4,033.21
Total Expenses	39,299.99	59,848.54	32,668.24	92,516.78
V Profit before exceptional & extraordinary items and tax (III-IV)	1,939.16	1,669.69	1,730.25	3,399.93
VI Exceptional Items	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	1,939.16	1,669.69	1,730.25	3,399.93
VIII Extraordinary items	-	-	-	-
IX Profit before tax (VII-VIII)	1,939.16	1,669.69	1,730.25	3,399.94
X Tax Expenses				
1) Current tax	504.26	431.14	442.25	873.39
2) Deferred tax	(19.86)	20.39	(2.20)	18.19
3) Short / (Excess) Provision of Income Tax of Previous Years	-	(2.99)	1.29	-1.70
XI Profit (Loss) for the period from continuing operations (IX-X)	1,454.76	1,221.35	1,288.71	2,510.06
XII Profit / (Loss) from discontinuing operations	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-
XIV Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV Net Profit / (Loss) for the period (XI+XIV)	1,454.76	1,221.35	1,288.71	2,510.06
XVIII Paid up Equity Share Capital (Face Value Rs. 10/- each)	2,265.35	1,665.35	1,665.35	1,665.35
XIX Earning per share*				
1) Basic	7.80	7.33	8.45	15.62
2) Diluted	7.80	7.33	8.45	15.62

* The Earning per Share (EPS) has been computed in accordance with the Accounting Standards on Earnings Per Share (AS-20) which required effect of bonus issue to be given till the earliest reported period. EPS of half year 31st March, 2025 and 2024 and 30th September, 2024 are not annualized.

For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS LIMITED

Mr. Paresh Shah
Managing Director
DIN: 03217789 MANAGING DIRECTOR

Place: Ahmedabad
Date: 12th November, 2025

NEPTUNE PETROCHEMICALS LIMITED



Manufacturer, Importers & Traders of Petroleum Products

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Neptune Petrochemicals Limited
(CIN: U24299GJ2021PLC126567)

CIN : U24299GJ2021PTC126567
PAN : AAHCN8764G, TAN : AHMN10579C
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Balance Sheet as at 30 September 2025

Particulars	(Amount in lacs)	
	As at 30 September 2025	As at 31 March 2025
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	2,265.35	1,665.35
(b) Reserves and Surplus	13,195.55	5,020.78
Total	15,460.90	6,686.13
(2) Non-current liabilities		
(a) Long-term Borrowings	-	4.60
(b) Deferred Tax Liabilities (net)	-	17.55
(c) Long-term Provisions	25.63	20.79
Total	25.63	42.94
(3) Current liabilities		
(a) Short-term Borrowings		
(b) Trade Payables	1,257.18	1,080.75
- Due to Micro and Small Enterprises	185.05	246.00
- Due to Others	563.45	8,098.64
(c) Other Current Liabilities	2,968.79	4,065.82
(d) Short-term Provisions	696.58	67.71
Total	5,671.05	13,558.92
Total Equity and Liabilities	21,157.58	20,287.99
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	414.01	336.37
(ii) Capital Work-in-progress	10.92	79.78
(b) Non Current Investment	0.04	-
(C) Deferred Tax Assets (net)	2.31	-
(d) Long term Loans and Advances	25.77	25.86
(e) Other Non-current Assets	2,074.41	79.11
Total	2,527.46	521.12
(2) Current assets		
(a) Inventories	6,206.53	3,438.30
(b) Trade Receivables	7,205.88	6,783.56
(c) Cash and cash equivalents	47.87	8,472.04
(d) Short-term Loans and Advances	5,163.99	1,072.97
(e) Other Current Assets	5.85	-
Total	18,630.12	19,766.87
Total Assets	21,157.58	20,287.99

For and on behalf of the Board
For, NEPTUNE PETROCHEMICALS LIMITED

Mr. Paresh Shah
Managing Director
DIN: 03217789


MANAGING DIRECTOR

Place: Ahmedabad
Date: 12th November, 2025

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Neptune Petrochemicals Limited (CIN: U24299GJ2021PLC126567)

Statement of Cash Flow for the period ended 30 September 2025

(Amount in lacs)

Particulars	As at 30 September 2025	As at 30 September 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	1,454.76	1,288.71
Depreciation and Amortisation Expense	35.86	30.77
Provision for tax	484.40	465.25
Effect of Exchange Rate Change	-	(140.35)
Net Loss/(Gain) on Sale of Investments	(57.79)	3.77
Interest Income	(61.25)	(23.38)
Finance Costs	27.05	7.43
Operating Profit before working capital changes	1,883.03	1,632.20
Adjustment for:		
Inventories	(2,768.24)	(1,807.17)
Trade Receivables	(422.32)	773.73
Other Current Assets	(6,908.36)	-766.79
Other Non current Assets	-	-
Trade Payables	(7,596.13)	-3,306.90
Other Current Liabilities	(1,095.54)	1,667.68
Short-term Provisions	127.95	18.52
Long-term Provisions	-	-
Cash (Used in)/Generated from Operations	(16,779.61)	-1,788.73
Tax paid(Net)	-816.30	544.53
Net Cash (Used in)/Generated from Operating Activities	(15,963.31)	-2,333.26
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(44.65)	(113.55)
Purchase of Mutual Funds	-	-
Proceeds from Sale / Redmption of Mutual Funds	-	-
Loans and Advances given	-	-
Purchase of Equity Instruments	(0.04)	-
Sale / Redemption of Other Investments	57.79	0.80
Interest received	61.25	23.38
Net Cash (Used in)/Generated from Investing Activities	74.35	(89.37)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	7,320.00	986.10
Proceeds from Long Term Borrowings	(4.60)	217.78
Proceeds from Short Term Borrowings	176.43	8.76
Interest Paid	(27.05)	(7.43)
Net Cash (Used in)/Generated from Financing Activities	7,464.79	1,205.21
Net Increase/(Decrease) in Cash and Cash Equivalents	(8,424.17)	(1,217.42)
Opening Balance of Cash and Cash Equivalents	8,472.05	1,667.58
Closing Balance of Cash and Cash Equivalents	47.88	450.16

For, NEPTUNE PETROCHEMICALS LIMITED


MANAGING DIRECTOR

NEPTUNE PETROCHEMICALS LIMITED



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Neptune Petrochemicals Limited
(CIN: U24299GJ2021PLC126567)

Statement of Cash Flow for the period ended 30 September 2025

(Amount in lacs)

Components of cash and cash equivalents	As at	As at
	30 September 2025	30 September 2024
Cash on hand	14.86	13.04
Balances with banks in current accounts	33.02	437.12
Cash and cash equivalents as per Cash Flow Statement	47.88	450.16

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board
NEPTUNE PETROCHEMICALS LIMITED


MANAGING DIRECTOR
Mr. Paresh Shah
Managing Director
DIN: 03217789

Place: Ahmedabad
Date: 12th November, 2025

NEPTUNE PETROCHEMICALS LIMITED



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Notes:

1. The unaudited financial results have been prepared in accordance with the provisions of the companies Act, 2013 (the Act). As applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 12th November, 2025.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The Company has not discontinued any other operations during the period under review/audit.
5. As per MCA Notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the unaudited financial results for the half year ended on 30th September, 2025. The Company was listed on the National Stock Exchange of India Limited (SME) with effect from June 4, 2025.
7. Figures of previous year/ period have been regrouped/ rearranged wherever necessary, in order to make it comparable.
8. All figures are in lakhs except earnings per share. Figures in () denote negative/decrease.
9. The Result of the half year ended on 30th September, 2025 are available on National Stock Exchange India Limited website (www.nseindia.com) and on the company's website www.neptunepetrochemicals.com.
10. The Company operates in a single reportable business segment, namely the manufacturing of bitumen and allied products. Accordingly, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.
11. During the current year, the company has completed initial public offer (IPO) of 60,00,000 Equity shares of face value of Rs. 10/- each at an issue price of Rs. 122/- per share. Pursuant to the IPO, the equity shares of the company were listed on Emerge platform of National Stock Exchange of India (NSE) on 4th June, 2025.

For, NEPTUNE PETROCHEMICALS LIMITED

MANAGING DIRECTOR

NEPTUNE PETROCHEMICALS LIMITED



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Utilization of the proceeds of the IPO till 30th September, 2025.

Sr. No.	Original objects of the issue	Amount in Lakhs grouped for each object*	Actual Amount Utilized	Amount Unutilized
1	Funding capital expenditure requirement towards installation of additional plant and machinery and related infrastructure	515.10	-	515.10
2	Funding the capital expenditure for purchase of office space along with interior work and furniture	1050.00	684.35	365.65
3	Funding Working Capital Requirement	4624.58	4244.53	380.05
4	General Corporate Purpose	940.32	373.92	566.40
5	Issue Related Expense	190.00	190.00	-
	Total	7320.00	5492.80	1827.20

* Revised Amount as per Resolution approved in EGM held on 30.08.2025

For Neptune Petrochemicals Limited

For, NEPTUNE PETROCHEMICALS LIMITED

Pareshkumar Subodhchandra Shah

Managing Director

(DIN 03217789)

MANAGING DIRECTOR

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ANNEXURE 1 Utilization of IPO Proceeds till 30th Sep 2025

Sr.No.	Object as disclosed in the Offer Document	Amount (in Lakhs)		
		Amount disclosed in the Offer Document*	Actual Utilized Amount	Unutilized Amount
1	Funding the capital expenditure for purchase of office space along with interior work and furniture	1,050.00	684.35	365.65
2	Funding Working Capital Requirement	4624.58	4244.53	380.05
3	Funding capital expenditure requirement towards installation of additional plant and machinery and related infrastructure	515.10	-	515.10
4	General Corporate Purpose	940.32	373.92	566.40
5	Issue Related Expense	190.00	190.00	--
Total		7,320.00	5492.80	1827.20

*Revised Amount as per Resolution approved in EGM held on 30th August, 2025

1. Total amount received from IPO is Rs. 7,320.00/- lakhs.
2. The Total amount utilized during the Financial 2025-26 and till 30th Sep,2025 has been applied in accordance with the objects as stated in Prospectus, as detailed above.
3. The balance amount of Rs. 1827.20/- lakhs remains unutilized as at 30th Sep, 2025 out of which Rs.1,812.22/- lakhs is being held as an investment in Fixed Deposit with Yes Bank and Rs.14.97/- lakhs are held in Current Account (A/C No. 048063400003325) with Yes Bank (As per company's books of accounts closing balance of A/c no. 048063400003325 is Rs. 14.92/- Lakhs as Rs. 0.05/- Lakhs payment under reconciliation and not cleared as on 30-09-2025) for future utilization as per the objects of the issue.
4. Based on the information and documents provided to us, the utilization of the IPO proceeds is in the compliance with the prescribed purposes as mentioned in the Offer Document.

This Certificate is being issued in compliance with the regulatory requirements and under the applicable laws and we express no opinion beyond the facts stated herein.

For Neptune Petrochemicals Limited

For, NEPTUNE PETROCHEMICALS LIMITED

Place: Ahmedabad
Date: 12th Nov 2025


MANAGING DIRECTOR

To,
The Board of directors,
Neptune Petrochemicals Limited
Block-B, Office No. 606,
Mondeal Heights, S. G. Highway,
Ahmedabad, Gujarat, India, 380015

Dear Sir,

Subject: Certificate on the statement of utilization of funds raised through Initial Public Offer (IPO) as on 30th September, 2025

We, M/s. M A A K & Associates (Chartered Accountants), have been requested by Neptune Petrochemicals Limited (CIN: U24299GJ2021PLC126567), to certify the utilization of funds raised through its Initial Public Offer (IPO).

Utilization of funds of IPO proceeds till 30th September, 2025

Amount (in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Revised Amount as per Resolution approved in EGM held on 30 th August 2025*	Actual Utilized Amount as on 30 th September, 2025	Unutilized Amount
1	Funding the capital expenditure for purchase of office space along with interior work and furniture*	1,474.58	1050.00	684.35	365.65
2	Funding Working Capital Requirement**	4200.00	4624.58	4244.53	380.05
3	Funding capital expenditure requirement towards installation of additional plant and machinery and related infrastructure	515.10	515.10	-	515.10
4	General Corporate Expenses	940.32	940.32	373.92	566.40
5	Issue Related Expenses	190.00	190.00	190.00	-
Total		7,320.00	7,320.00	5,492.80	1,827.20



*Pursuant to the approval of shareholders by way of resolution in the EGM held on 30th August, 2025, the Company has revised the allocation of IPO proceeds among the stated objects.

** As per the explanations and representations provided to us by the Company, considering the prevailing business environment and the increased scale of operations, the Company has advanced the utilization of working capital. Accordingly, the Company has utilized an amount of ₹1,320.00 Lakhs towards working capital, in advance of the originally planned usage for FY 2026–27.

Notes:

1. Total amount received from IPO is Rs. 7320.00/- Lakhs.
2. The total amount utilized during the Financial 2025-26 and till 30th September, 2025 has been applied in accordance with the objects as stated in Prospectus, as detailed above.
3. The balance amount of Rs. 1,827.20/- Lakhs remains unutilized as at 30th September, 2025 out of which Rs. 1,812.22/- Lakhs is being held as an investment in Fixed Deposit and Rs. 14.97 Lakhs are held in Current Account (A/C No. 048063400003325) with Yes Bank (As per company's books of accounts closing balance of A/c No. 048063400003325 is Rs. 14.92/- Lakhs as Rs. 0.05/- Lakhs Payment under reconciliation and not cleared as on 30-09-2025). Details of the Fixed Deposit as Below:

Sr. No.	Type of instrument and name of the entity invested in	Amount Invested (Rs. in Lakhs)
1	Fix deposit With yes bank FD no. - 048040600014211	218.11
2	Fix deposit With yes bank FD no. - 048040600014221	218.11
3	Fix deposit With yes bank FD no. - 048040300002946	106.00
4	Fix deposit With yes bank FD no. - 048040300002956	250.00
5	Fix deposit With yes bank FD no. - 048040600013006	250.00
6	Fix deposit With yes bank FD no. - 048040600013046	255.00
7	Fix deposit With yes bank FD no. - 048040300002906	495.00
8	Fix deposit With yes bank FD no. - 048040300002916	20.00
Total		1,812.22

4. Based on the information and documents provided to us, the utilization of the IPO proceeds is in the compliance with the prescribed purposes as mentioned in the Offer Document.



This Certificate is being issued in compliance with the regulatory requirements and under the applicable laws and we express no opinion beyond the facts stated herein. This certificate is issued at the request of **Neptune Petrochemicals Limited** for submission to **CARE Rating**, in connection with the ongoing credit rating process.

For, **MAAK & ASSOCIATES**
Chartered Accountants
[Firm Registration No.135024W]



CA Marmik Shah
Partner
Membership No. 133926
UDIN: 25133926BMJHMB5047
Date: 07/11/2025
Place: Ahmedabad