



Date: 20th January, 2026
Ref: Stock Exchange 2025-26 / 46

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Tower, Dalal Street,
Fort, Mumbai – 400001

Dear Sir/Madam,

Sub: Intimation regarding Outcome of the Board Meeting.

Ref No: - Company Code: BSE - 526195

In terms of Regulation 30 read with Part A of Schedule III and other applicable Regulation of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, this is to inform you that, the meeting of the Board of Directors of our Company was held today; i.e. Tuesday, 20th January, 2026 as scheduled at 03:00 p.m. and concluded at 05:00 p.m. at Hotel Suncity Premiere, A-1, MIDC Central Road, SEEPZ, Andheri (East), Mumbai-400093 wherein the following business was inter-alia transacted:

1. Considered and approved the Un-Audited Financial Results of the Company for the third quarter and nine months ended 31st December, 2025 as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. Took note of the Limited Review Report for the third quarter and nine months ended 31st December, 2025.
3. Considered and approved the appointment of M/s Hemanshu Kapadia and Associates, Practicing Company Secretaries (CP No. 2285, Mem No. F3477, PR No.: 1620/2021), a proprietary firm as the Secretarial Auditors of the Company for the financial year 2025- 26. *The requisite details as required under the Listing Regulations and SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with other relevant SEBI Circulars, are enclosed herewith as Annexure – A*

Kindly take the same on your record and display on your website.

Yours sincerely,
For **Neogem India Limited**

Ronak
Doshi

Ronak Mahindra Doshi
Whole-Time Director

DIN: 00102959

Address: N S Road, Mumbai-400036

Encl: As above



Annexure - A

Details required under the Listing Regulations and SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with other relevant SEBI Circulars:

Sr. No.	Particulars	Details
1.	Reason for change	Appointment
2.	Date of appointment	January 20, 2026
3.	Term of Appointment	Appointed as Secretarial Auditors of the Company for the financial year 2025-26.
4.	Brief profile	M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, is a Proprietary firm under the leadership of Mr. Hemanshu Kapadia rendering various services in the field of Company Law and Secretarial Matters supported by qualified Associates for approx. three decades. Mr. Hemanshu Kapadia, B.Com. LL.B. (Gen.), F.C.S., is a qualified Practicing Company Secretary. He is also a Member of the Indian Council of Arbitration (MICA). He is holding Certificate from Institute of Directors for Independent Director. He is also holding Certificate of Registration as an Insolvency Professional. He is a professional corporate consultant to various Central Government Corporations and reputed Listed as well as Unlisted Companies. He has also acting as Independent Directors in various Corporate.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Yours sincerely,

For **Neogem India Limited**

Ronak Doshi
Digitally signed
by Ronak Doshi
Date: 2026.01.20
17:53:03 +05'30'

Ronak Mahindra Doshi

Whole-Time Director

DIN: 00102959

Address: N S Road, Mumbai-400036

NEOGEM INDIA LIMITED
CIN: L36911MH1991PLC063357

Regd. Address: G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.
Email: neogemindia@gmail.com Website: www.neogemindia.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(In Lakhs except per share value)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from operations (Gross)	-	-	0.00	-	0.04	0.09
II	Other Income	-	-	0.00	-	0.04	0.09
III	Total Revenue (I+II)						
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases (Traded goods)	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and Trading Stock/Traded Goods	-	-	-	-	-	-
	d) Excise duty on sales (Refer Note No. -)	-	-	-	-	-	-
	e) Employee benefits expenses	1.07	0.00	-	1.07	0.00	0.00
	f) Finance costs	-	-	-	-	-	-
	g) Depreciation and amortisation expense	-	-	-	17.73	25.04	31.65
	h) Other expenses	0.90	8.64	8.04	18.80	25.04	31.65
	Total Expenses	1.97	8.64	8.04	(18.80)	(25.01)	(31.56)
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	(1.97)	(8.64)	(8.04)	(18.80)	(25.01)	(31.56)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	(1.97)	(8.64)	(8.04)	(18.80)	(25.01)	(31.56)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII - VIII)	(1.97)	(8.64)	(8.04)	(18.80)	(25.01)	(31.56)
X	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	- Current year	-	-	-	-	-	-
	- Earlier year	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
XI	Net Profit for the period (IX - X)	(1.97)	(8.64)	(8.04)	(18.80)	(25.01)	(31.56)
XII	Other Comprehensive Income						
	I. (a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	II. (a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total other comprehensive income [XII(I)+XII(II)]	-	-	-	-	-	-
XIV	Total comprehensive income, for the period (XII + XIII)	(1.97)	(8.64)	(8.04)	(18.80)	(25.01)	(31.56)
XV	Paid-Up Equity Share Capital (Face Value of Equity Share - 10/- Per Share)	817.20	817.20	817.20	817.20	817.20	817.20
XVI	Other Equity	817.20	817.20	817.20	817.20	817.20	817.20
XVII	Earning Per Share (EPS):						
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (Not Annualised)	(0.02)	(0.11)	(0.10)	(0.23)	(0.31)	(0.39)
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (Not Annualised)	(0.02)	(0.11)	(0.10)	(0.23)	(0.31)	(0.39)

See accompanying note to the financial results

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on 20th January, 2026 & were thereafter approved by the Board of Directors at its meeting held on 20th January, 2026.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2003.
- The Company has only one business segment viz manufacturing and sale of Gems & Jeweller.
- The above results are also available on the website of BSE (URL: <https://beta.bseindia.com/finex.html>) and on the Company's website (URL: www.neogemindia.com).
- Refer attached notes to unaudited financial statements for details, observations and comments.

For ASHOK BAIKAR & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 118677W

Date: 20th January, 2026

Place: Mumbai

Partner: Ashish J. J. J.

M. No: 125707

UDIN: 26125707NTSmm21335

Place: Mumbai

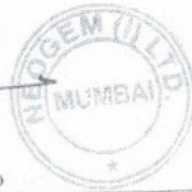
Date: 20/01/2026



For Neogem India Limited

Ronak Doshi
DIN: 00102959

Whole Time Director & CFO



NEOGEM INDIA LIMITED
CIN: L36911MH1991PLC063357

Regd. Address: G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI-400 096.

Notes to unaudited financial statement of financial result for the quarter ended December 31, 2025

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th January, 2026.

2. The Company had only one business segment viz. manufacturing and sale of Gems & Jewellery and hence only one reportable segment as per Ind. AS 108 "Operating Segments".

The company has stopped manufacturing activities since 01-01-2018. The company is in the process of restructuring/revival of its business and in anticipation of expectation of the successful outcome of revival of its business the financial statement has been prepared on going concern basis.

3. The company has incurred a loss of Rs. 18,79,909/- during the quarter ended at 31st December, 2025 has a negative net worth of Rs. 35,91,05,130/-, if provision for the unrealized sundry debtors outstanding for more than three years amounting to Rs. 41,10,67,159/- is made by the company, the company's current liability will exceed current assets of the company.

4. The company has availed working capital (Secured) loans from Punjab National Bank and Bank of India. Cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively. The accounts has been classified as non-performing assets in F.Y 2015-2016 by the respective banks vide their letter dated 11-05-2016 with effect from 31-03-2016 due to non-service of interest. Further the lead bank Punjab National Bank has initiated action as provided under section 13(4) of the SARFAESI Act 2002. The company has not received balance confirmation from the bankers since 31-03-2016. Pending confirmation, the company has not provided for interest payable in the financial statement till 31-03-2025 since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

5. The accounts of Trade Receivable, Other Current Assets, Trade Payable and Other Current Liabilities as per the acceptable trade practices are subject to pending confirmation, reconciliations and adjustments. The management do not feel any material adjustments in this regard.

6. The balance as reflected in Bank/Cash is unconfirmed and the balance have been carried forward since 31-03-2016 for balance in banks except balance with NKGSB Bank.

7. The provision for expenses of Rs. 1,92,25,366/- relates to Rental charges and includes outstanding for more than three years. The amount outstanding are unconfirmed by the parties.

8. The Auditors qualifications, observations and matters emphasized in the printed Annual Report for F.Y. 2024-2025 may continue to be relevant for the quarter ended 31st December, 2025.

9. The previous period's figures have been re-grouped/re-classified wherever required to confirm to current periods classification. All figures of financials have been rounded off to nearest rupees.

10. The above results are also available on the website of BSE (URL: <https://beta.bseindia.com/index.html>) and on the Company's website (URL: www.neogemindia.com).

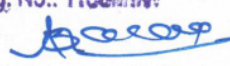
For Neogem India Limited


Ronak Doshi
Din: DIN: 00102959
Whole Time Director & CFO
Date: 20th January, 2026
Place: Mumbai



For ASHOK BAIRAGRA AND ASSOCIATES

Chartered Accountants
Firm Reg. No.: 118677W


Partner: Ashok Jain

M. No. 125707

DIN: 26125707 NTS MML133

Place: Mumbai

Date: 20/01/2026

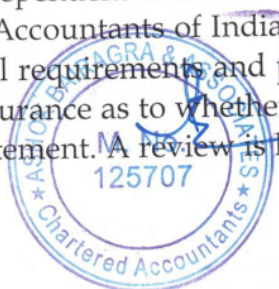
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS.

To
The Board of Directors
NEOGEM INDIA LIMITED

Dear Sir/Ma'am,

Re: Independent Auditor's Limited Review Report for the quarter and Nine months ended December, 2025 Unaudited Standalone Financial Result pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended (the Listing Regulations).

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s NEOGEM INDIA LIMITED**, ("the Company") for the quarter and nine months ended December 31, 2025 and year to date results for the period April 1, 2025 to December 31, 2025 (the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting: ("Ind. AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with regulation 133 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 comply with ethical requirements and 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 analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standard on Auditing Specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of Adverse Opinion

4. The Company's is unable to repay its liability (current & non-current) as on December 31, 2025. These events indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The financial statements (and notes thereto) do not disclose this fact.

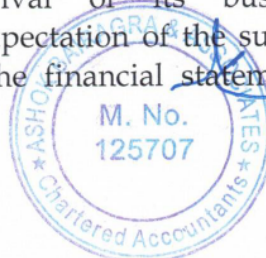
Adverse Opinion

5. In our opinion, because of the omission of the information mentioned in the Basis for Adverse Opinion paragraph, the financial statements do not give the information required by the Companies Act, 2013 in the manner so required and also do not give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st December, 2025, and its profit/loss and its cash flows for the year ended on that date.

Emphasis of Matter

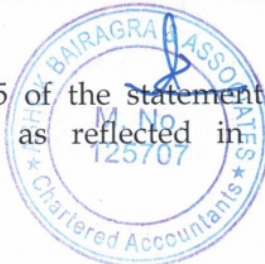
6. Without qualifying our opinion, we draw attention to the multiple issues of financial significance as highlighted in the Audit Report for the year ended 31st December, 2025 together with observations noted during the quarter and three months ended as on December 31, 2025 and forming part of the unaudited financial statement;

- a) We refer to note 2 wherein the company has stopped manufacturing activities since 01-01-2018 and no detailed plans are made available to us regarding commencement of business activity in near future. The company is in the process of restructuring/revival of its business, in view of the management's expectation of the successful outcome of revival of its business the financial statement has been prepared on



going concern basis. However, in view of the above uncertainty we are unable to comment on the ability of the company to continue as a going concern and the consequential adjustment to the accompanying financial statement if any that might have been necessarily, had the financial statement been prepared under liquidation basis.

- b) Attention is invited to Note No. 3 in the notes to unaudited financial statement, which indicate that the company has incurred a loss of Rs. 18,79,909/- during the quarter and as at 31st December, 2025, and has a negative net worth of Rs. 35,91,05,130/-, if provision for the unrealized sundry debtors outstanding for more than three years amounting to Rs. 41,10,67,159/- is made by the company, the company's current liability will exceed current assets of the company. Sundry debtor's amount outstanding are unconfirmed by the parties and outstanding for more than three years.
- c) We Refer to note 4 of the statement relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crores and 5 crores respectively. The accounts have been classified as non-performing assets in A. Y. 2016 - 17 by the respective banks vide their letter dated 11-05-2016 with effect from 31-03-2016 due to non-service of interest. Further the lead bank Punjab National Bank has initiated action as provided under section 13(4) of the SARFAESI Act 2002. Pending confirmations from the company, no provision has been made against interest obligation on the overdue loans for Quarter ended 31-12-2022 since the same is not quantifiable and accordingly the loss for the year is understated to that extent. Due to non-provisioning of interest, penal interest and charges thereof (amount remaining unascertained) which is not in accordance with the requirement of Ind AS 23: Borrowing Costs read with Ind AS 109 Financial Instrument.
- d) We refer to note 5 of the statement wherein the outstanding debtor's receivable as reflected in current assets of Rs. 41,10,67,159/- are outstanding for more than three years. The amount outstanding are unconfirmed by the parties and forms part of disputed trade receivable - considered doubtful.
- e) We refer to note 5 of the statement wherein the outstanding creditor's payable as reflected in current liabilities of Rs.



15,98,12,927/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties. The existence of material uncertainty on going concern as regards the company's ability to meet its obligation.

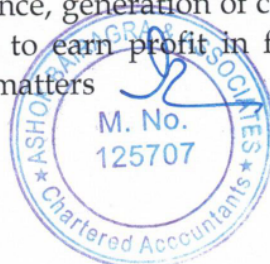
- f) We refer to note 6 of the statement wherein the balances as reflected in cash/bank is unconfirmed and is kept under freeze as per the direction of authorities on default of Punjab National Bank and Bank of India. The availability of such funds held in different banks even in future for the company is doubtful.
- g) We refer to note 7 of the statement wherein the outstanding provision of Rs. 1,92,25,366/- towards expenses of Rent & Water charges as reflected under other current liabilities are outstanding for more than three years. The amount outstanding are unconfirmed by the parties.

7. These condition along with Other Matters set forth, indicate the material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. In absence of sufficient appropriate audit evidence in support of management's assessment regarding going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.

Material Uncertainty Relating to Going Concern

8. We draw your attention to Note No. 2 of the financial statements regarding preparation of the financial statements on going concern basis, for the reason mentioned therein. After making provisions for events and amounts mentioned from 6(a) to 6(g), the net worth of the company will be fully eroded.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. The appropriateness of assumption of going concern is critically dependent upon the resolution plan of the company which is under process, the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future. Our opinion is not modified in these matters



Disclaimer of Opinion

9. The significance of the matters described in para 6(a) to 6(g) above, we have not been able to obtain moderate assurance to provide a basis for a review opinion as to whether the Statement has been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India or state whether the Statement has disclosed the information required to be disclosed the information in terms of Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
10. Based on our review conducted and procedure performed as stated above and *except for the matters explained and discussed above vide paragraph 4 Basis for Adverse Opinion, paragraph 5 Adverse Opinion, paragraph 6 Emphasis of Matter, paragraph 8 Material uncertainty Relating to Going Concern and paragraph 9 Disclaimer of Opinion* nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) prescribed under section 133 of companies Act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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 ASHOK BAIRAGRA & ASSOCIATES

Chartered Accountants

Firm Reg. No. 118677W



Partner

Ashish Jalan

M.No.125707

UDIN: 26125707NTSMML1335

Place: Mumbai

Date: 20th January, 2026

