

NEOGEM [I] LTD.

Always Innovative



G-32, Gem & Jewellery Complex III, SEEPZ,
Andheri (E), Mumbai - 400 096 -INDIA
Tel.: (91-22) 2829 1123
E-mail: mail@neogemindia.com
Web: www.neogemindia.com
CIN: L36911MH1991PLC063357

Date: May 30, 2022

Ref: Stock Exchange 2022-23 / 07

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Ref.: Company Code: BSE – 526195

Sub: Submission of Audited Financial Results along with the Audit Report for the quarter and year ended 31.03.2022 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

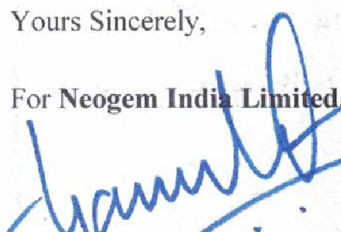

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the following:

1. Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2022 along with the Auditor's Report; and
2. Statement of Cash Flow for the half year ended March 31, 2022 and Statement of Assets and Liabilities as on that date.

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

Yours Sincerely,

For Neogem India Limited,



Gaurav Doshi
Managing Director and Compliance Officer
DIN: 00166703
Address: N S Road, Mumbai- 400036

Encl: As above



Dharmendra S. Solanki
B. com. F.C.A.

D S SOLANKI & CO.
CHARTERED ACCOUNTANT

B-107, Hamirmal Complex, Station Road,
Off Maharana Pratap Road,
Bhayandar (W), Thane 401101, Maharashtra
Mob.: 9324060160 Off.: 32022320
E-mail: cadssolanki@yahoo.co.in
Website: www.cadssolanki.com

To
The Board of Directors of
NEOGEM INDIA LIMITED

Report on the audit of the Standalone Annual Financial Statements

Opinion

We have audited the accompanying standalone financial results of Neogem India Limited (hereinafter referred to as the "Company"), for the year ended on March 31, 2022 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and;
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standard and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial statement.

Emphasis of Matters

Attention is invited to Note No. 3 in the financial statement, which indicate that the company has incurred a loss of Rs. 6,63,252/- during the year and as at 31st March, 2022 has a negative net worth of Rs. 34,53,18,664.61/-, 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 has exceeded current assets of the company, subject to not considering sundry debtors as amount outstanding are unconfirmed by the parties and outstanding for more than three years.



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.

Other Matter

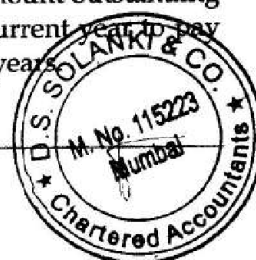
Without qualifying our opinion, we draw attention to financial statement relating to cash credit limit from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively, which has been classified as "Non - Performing Assets" by the lead banker as on 31-03-2016. The company has not received balance confirmation from the bankers as on 31-03-2022. Pending confirmation received the company has not provided for interest payable in the financial statement till 31-03-2022, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

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.

We refer to the outstanding debtor's receivable as reflected in current assets of Rs. 41,10,67,159/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties. In our opinion the provision for the amount outstanding for more than three years of Rs. 41,10,67,159/- be made as these are unrealized and unconfirmed by the parties, no steps have been taken in the current year either to confirm the balances from parties or for recovery of amount from parties outstanding for over three years.

We refer to the outstanding creditor's payable as reflected in current liabilities of Rs. 15,82,47,094/- which are outstanding for more than three years. The amount outstanding are unconfirmed by the parties. In our opinion the amount outstanding for more than three years be written back, no steps have been taken in the current year to pay the balances to parties or for settlement of amount outstanding for over three years.

We refer to the outstanding provisions of Rs. 83,17,584/- 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. In our opinion the amount outstanding for more than three years be written back, no steps have been taken in the current year to pay the balances to parties or for settlement of amount outstanding for over three years.



Management's and Board of Director Responsibilities for the Standalone Financial Results

The standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's management and the Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standard prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

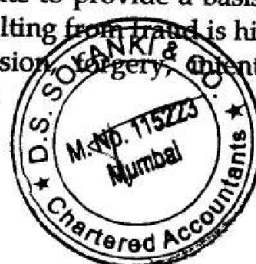
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DS Solanki & Associates

Chartered Accountants

Firm Registration Number: 124118W

Proprietor

Membership Number: 115223

UDIN: 22115223AJXIZK4519



Place : Mumbai

Date : 30/05/2022

NEOGEM INDIA LIMITED

CIN: L36911MH1991PLC063357

Regd. Address: G/92, GEMS & JEWELLERY COMPLEX III, SEEPZ (SE2), ANDHERI (E), MUMBAI - 400 096.

Tel/Fax No.: 022-28291123 Email: mail@neogemindia.com Website: www.neogemindia.com

Audited Statement of Financial Results for the Quarter & Year ended March 31, 2022

(In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|---------------|---------------|----------------|---------------|----------------|
| | | 31-Mar-22 | 31-Dec-21 | 31-Mar-21 | 31-Mar-22 | 31-Mar-21 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from operations | - | - | - | - | - |
| II | Other Income | 4.79 | - | 7.56 | 4.79 | 7.56 |
| III | Total Revenue (I+II) | 4.79 | - | 7.56 | 4.79 | 7.56 |
| IV | Expenses | | | | | |
| a) | Cost of materials consumed | - | - | - | - | - |
| b) | Purchases of Stock-in-Trade | - | - | - | - | - |
| c) | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | - | - | - | - | - |
| d) | Excise Duty on sales | - | - | - | - | - |
| e) | Employee benefits expenses | - | - | (0.60) | - | (0.84) |
| f) | Finance costs | - | - | (0.00) | 0.02 | 0.01 |
| g) | Depreciation and amortisation expense | - | - | - | - | - |
| h) | Other expenses | 3.10 | 1.39 | 56.11 | 11.40 | 66.99 |
| | Total Expenses | 3.10 | 1.39 | 55.51 | 11.42 | 67.84 |
| V | Profit/(loss) before Exceptional and Extraordinary Items and Tax (III-IV) | 1.69 | (1.39) | (47.95) | (6.63) | (60.28) |
| VI | Exceptional Items | - | - | - | - | - |
| VII | Profit before Extraordinary items and Tax (V - VI) | 1.69 | (1.39) | (47.95) | (6.63) | (60.28) |
| VIII | Extraordinary Items | - | - | - | - | - |
| IX | Profit/(loss) before Tax (VII - VIII) | 1.69 | (1.39) | (47.95) | (6.63) | (60.28) |
| X | Tax expense: | | | | | |
| a) | Current tax | - | - | - | - | - |
| | Current tax | - | - | - | - | - |
| | Earlier tax | - | - | - | - | - |
| b) | Deferred tax | - | - | - | - | - |
| XI | Net Profit/(loss) for the period (IX - X) | 1.69 | (1.39) | (47.95) | (6.63) | (60.28) |
| XII | Other Comprehensive Income | | | | | |
| A. | (i) Items that will not be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| B. | (i) Items that will be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | |
| | Total other Comprehensive Income | | | | | |
| | Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other comprehensive income for the period | 1.69 | (1.39) | (47.95) | (6.63) | (60.28) |
| XIII | Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share) | 817.20 | 817.20 | 817.20 | 817.20 | 817.20 |
| XIV | Earning Per Share (EPS): | | | | | |
| a) | Basic and diluted EPS before Extraordinary items (not annualised) | 0.02 | (0.02) | (0.59) | (0.08) | (0.74) |
| b) | Basic and diluted EPS after Extraordinary items (not annualised) - in Rs. | 0.02 | (0.02) | (0.59) | (0.08) | (0.74) |

Notes:

(1) The above Audited Financial results were reviewed by the Audit Committee at its meeting held on 30th May, 2022 & were thereafter approved by the Board of Directors at its meeting held on 30th May, 2022.

(2) 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other recognised accounting practices and policies to the extent applicable.

(3) The Company has only one business segment viz manufacturing and sale of Gems & Jeweller.

(4) 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 D. S. SOLANKI & CO.
Chartered Accountant

Date: 30th May, 2022

Place: Mumbai

[Signature]
Dharmendra S. Solanki

Proprietor
M. No. 115223

[Signature]
For Neogem India Limited

Gaurav Doshi

DIN: 0066703

Chairman & Managing Director



NEOGEN INDIA LIMITED
Audited Statement of Assets & Liabilities

(' In Lakhs)

| Particulars | 31-Mar-22 | 31-Mar-21 |
|--|-----------------|-----------------|
| 1 ASSETS | | |
| 1. Non-current assets | | |
| a) Property, Plant and Equipment | 7.31 | 7.31 |
| b) Capital work-in-progress | - | - |
| c) Investment Property | - | - |
| d) Goodwill | - | - |
| e) Other Intangible assets | - | - |
| f) Intangible assets under development | - | - |
| g) Biological Assets other than bearer plants | - | - |
| h) Financial Assets | - | - |
| i) Investments | - | - |
| ii) Trade receivables | - | - |
| iii) Loans | - | - |
| iv) Deferred tax assets (net) | - | - |
| v) Other non-current assets | 30.91 | 30.91 |
| Total Non Current Assets | 38.21 | 38.22 |
| 2. Current assets | | |
| a) Inventories | 12.67 | 12.67 |
| b) Financial Assets | - | - |
| c) Investments | - | - |
| iii) Trade receivables | 4,110.67 | 4,110.67 |
| iv) Cash and cash equivalents | 16.42 | 16.43 |
| v) Bank balances other than (iii) above | - | - |
| vi) Loans | - | - |
| vii) Others (to be specified) | - | - |
| c) Current Tax Assets (Net) | - | - |
| d) Other current assets | - | - |
| Total Current Assets | 4,139.76 | 4,139.77 |
| Total Assets | 4,177.98 | 4,177.99 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| a) Equity Share Capital | 817.20 | 817.20 |
| b) Other Equity | (159.72) | (153.08) |
| Total Equity | 657.48 | 664.12 |
| 2 Non-current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | - | - |
| ii) Trade payables | - | - |
| (A) total outstanding dues of micro enterprises and small enterprises and | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| iii) Other financial liabilities | - | - |
| b) Provisions | - | - |
| c) Deferred tax liabilities (Net) | - | - |
| d) Other non-current liabilities | - | - |
| Total Non Current Liabilities | - | - |
| 3 Current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | 1,792.76 | 1,792.76 |
| ii) Trade payables | - | - |
| (A) total outstanding dues of micro enterprises and small enterprises and | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,593.14 | 1,595.89 |
| iii) Other financial liabilities | - | 124.82 |
| b) Other current liabilities | 134.59 | 0.40 |
| c) Provisions | - | - |
| d) Current Tax Liabilities (Net) | - | - |
| Total Current Liabilities | 3,520.49 | 3,513.87 |
| Total Equity and Liabilities | 4,177.98 | 4,177.99 |

For Neogen India Limited

Gaurav Doshi
DIN: 0016703
Chairman & Managing Director

Date: 30th May, 2022
Place: Mumbai



For D. S. SOLANKI & CO.
Chartered Accountant

Dharmendra S. Solanki
Proprietor
M. No. 115223

Company Name : Neogem India Ltd
(CIN:L36911MH1991PLC063357)
Cash Flow Statement for Year Ended 31st March, 2022

| | Figures For the Year ended on 31 March 2022 | Figures For the Year ended on 31 March 2021 |
|--|---|---|
| | Audited | Audited |
| A Cash Flow from operating activities | | |
| Profit before income tax including discontinued operations | (6.63) | (60.28) |
| Adjustments for | | |
| Add: | | |
| Depreciation and amortisation expenses | | |
| Finance costs | 0.02 | 0.01 |
| Fixed Asset W/off | - | 17.29 |
| Other Inflows / (Outflows) of cash / Non Cash Items | | |
| | (6.61) | (42.98) |
| Change in operating assets and liabilities | | |
| (Increase) / Decrease in trade receivables | | |
| Increase / (Decrease) in trade payables | (2.75) | 4.29 |
| Increase / (Decrease) in other current liabilities | 9.38 | 38.01 |
| (Increase) / Decrease in other current assets | - | 0.33 |
| Increase / (Decrease) in other financial Liabilities | - | |
| (Increase) / Decrease in other financial assets | - | |
| Cash generated from operations | 0.01 | (0.36) |
| Income taxes paid | - | - |
| Net cash inflow from operating activities | 0.01 | (0.36) |
| B Cash flow from investing activities: | | |
| Purchase of Fixed Assets | - | - |
| Net cash outflow from investing activities | - | - |
| C Cash flow from financing activities | | |
| Finance Cost | (0.02) | (0.01) |
| Increase in / (Repayment) of Borrowings | | |
| Other Inflows / (Outflows) of cash | | |
| Net cash inflow (outflow) from financing activities | (0.02) | (0.01) |
| Net increase/(decrease) in cash and cash equivalents | (0.01) | (0.37) |
| Add: Cash and cash equivalents at the beginning of the financial year | 16.43 | 16.80 |
| Cash and cash equivalents at the end of the year | 16.42 | 16.43 |
| Non Cash Financing and investing activities | | |
| - Acquisition of property, plant and equipment by means of finance lease- | | |
| Reconciliation of Cash Flow statements as per the cash flow statement | | |
| Cash Flow statement as per above comprises of the following | 31 March 2022 | 31 March 2021 |
| Cash and cash equivalents | 16.42 | 16.43 |
| Balances as per statement of cash flows | 16.42 | 16.43 |
| | (0.00) | (0.00) |

Date: 30th May, 2022
Place: Mumbai

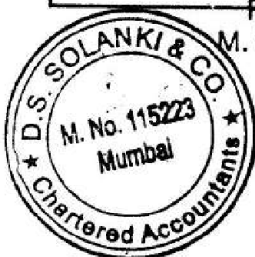
For **D. S. SOLANKI & CO.**
Chartered Accountant

Dharmendra S. Solanki
Proprietor
M. No. 115223



For Neogem India Limited

Saurav Doshi
Chairman & Managing Director
DIN: 00166703



NEOGEM INDIA LIMITED

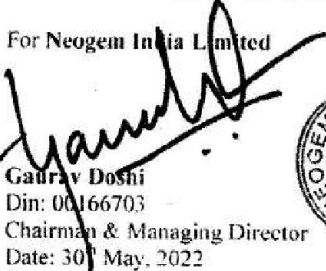
CIN: L36911MH1991PLC063357

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

Notes to audited financial statement of financial result for the quarter and year ended March 31, 2022

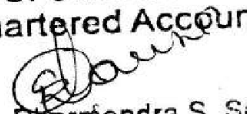
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May, 2022.
2. The Company had only one business segment viz. manufacturing and sale of Gems & Jewellery and hence only one reportable segment as per Ind. AS 108 "Operating Segments". The company has stopped manufacturing activities since 01-01-2018 and it is in the process of restructuring/revival of its business.
3. The company has incurred a loss of Rs. 6,63,252 during the year and as at 31st March, 2022 has a negative net worth of Rs. 34,53,18,664.61/- 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.
4. For the quarter ended 31st March, 2022, other income includes write back of prior period provisional expenses of Rs. 4,78,984.03/-, this has resulted in net profit of Rs. 1,68,666/-. Had there been no write back, net loss of Rs. 3,10,318.03 - would be reported for the quarter.
5. The result has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Indian Accounting Standard 34 "Interim Financial Reporting" principles as laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 and other accounting Principles generally accepted in India.
6. 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 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. The company has not received balance confirmation from the bankers as on 31-03-2022. Pending confirmation, the company has not provided for interest payable in the financial statement till 31-03-2022 since the same is not quantifiable and accordingly the loss for the year is understated to that extent.
7. 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.
8. The Auditors qualifications, observations and matters emphasized in the printed Annual Report for F.Y. 2020-2021 may continue to be relevant for the quarter and year ended 31st March, 2022.
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


Gaurav Doshi
Din: 00166703
Chairman & Managing Director
Date: 30th May, 2022
Place: Mumbai



For D. S. SOLANKI & CO.
Chartered Accountant


Dharmendra S. Solanki
Proprietor
M. No. 115223



NEOGEM [I] LTD.

Always Innovative



G-32, Gem & Jewellery Complex III, SEEPZ,
Andheri (E), Mumbai - 400 096 -INDIA
Tel.: (91-22) 2829 1123
E-mail: mail@neogemindia.com
Web: www.neogemindia.com
CIN: L36911MH1991PLC063357

Date: May 30, 2022

Ref: Stock Exchange 2022-23 / 08

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Ref No: - Company Code: BSE – 526195

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange
Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

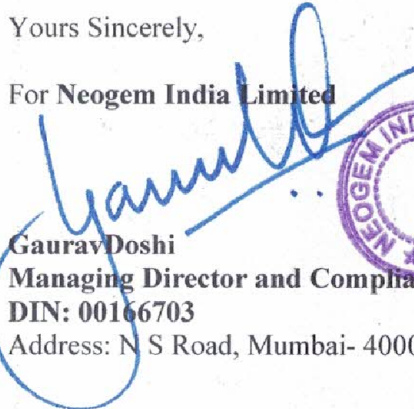

I, Guarav Doshi (DIN: 00166703), Chairman and Managing Director of **Neogem India Limited (the Company)** having its Registered Office at G/32, Gems and Jewellery Complex III, 2nd Floor, Seepz (SEZ), Andheri (East), Mumbai - 400 096, hereby declare that, the Statutory Auditors of the Company, M/s. D S Solanki & Co., Chartered Accountants, Mumbai (Firm Registration No: 124118W) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter & year ended March 31, 2022.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records.

Yours Sincerely,

For Neogem India Limited



Gaurav Doshi
Managing Director and Compliance Officer
DIN: 00166703
Address: N S Road, Mumbai- 400036