



NEOGEN
CHEMICALS LTD.

November 1, 2019

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code No: 542665	The National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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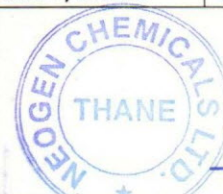
Sub: Intimation of Revision in Credit Rating.

Dear Sir/Madam,

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation"), we would like to inform that based on CRISIL Ratings' on the bank facilities, the Credit Rating of the Company, has been Positive.

In accordance with the Regulation, please find below the details of the revision in rating of the Company:

Name of the Company	Credit Rating Agency	Bank Facilities	Bank	Existing Rating	Revised Rating
Neogen Chemicals Limited	CRISIL	Cash Credit	Yes Bank Limited	CRISIL BBB+/Stable	CRISIL BBB+/Positive
			State Bank of India	CRISIL BBB+/Stable	CRISIL BBB+/Positive
			Citibank N.A	CRISIL BBB+/Stable	CRISIL BBB+/Positive
			HDFC Bank Limited	N.A	CRISIL BBB+/Positive
		Letter of Credit	State Bank of India	CRISIL A2	CRISIL A2
		Working Capital	Proposed	CRISIL BBB+/Stable	CRISIL BBB+/Positive
		Term Loan	HDFC Bank Limited	N.A	CRISIL BBB+/Positive
			Citibank N.A	CRISIL BBB+/Stable	CRISIL BBB+/Positive



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			Yes Limited	Bank	CRISIL BBB+/Stable	CRISIL BBB+/Positive
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The same may please be taken on record.

Thanking you.

Yours faithfully

for Neogen Chemicals Limited



Lalit Karne

Company Secretary & Compliance Officer

Membership No: ACS 47403