



NEOGEN
CHEMICALS LTD.

August 8, 2021

<p>BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort Mumbai 400 001 Scrip Code No: 542665</p>	<p>National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN</p>
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Sub.: Press Release on the Unaudited Financial Results of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.

The Unaudited Financial Results for the quarter ended June 30, 2021 and the Press Release are also being uploaded on the Company's website at www.neogenchem.com.

Kindly take the same on your record.

Thanking you
Yours faithfully
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131

Encl: As above



Neogen Chemicals reports resilient performance in Q1 FY22

Neogen Chemicals Limited (Neogen) delivered strong financial performance during the first quarter ending 30th June, 2021. The Company recorded steady revenue from operations amounting to Rs. 84.6 crore in Q1 FY22 as compared to Rs. 76.6 crore in the corresponding quarter last year, higher by 11%. The Company also recorded healthy EBITDA performance driven by higher utilisation levels across all plants and operating leverage benefit.

This performance came in despite challenges on-ground with respect to the second wave of COVID-19 pandemic and related disruptions in logistics and supply chain. Positive demand environment continued to support the momentum.

Profit after tax (PAT) stood at Rs. 7.4 crore during the quarter compared to Rs. 6.1 crore in Q1 FY21. PAT momentum was facilitated by better operating efficiency and higher revenue growth across business verticals. Earnings per share for the quarter stood at Rs. 3.15 per share (Rs. 2.62 per share in Q1 FY21).

Performance at a Glance

	Q1 FY22	
Revenues	Rs. 84.6 crore	📈 11%
EBITDA	Rs. 15.6 crore	📈 15%
Profit Before Tax	Rs. 10.2 crore	📈 17%
Profit After Tax	Rs. 7.4 crore	📈 20%

Notes:

1. Growth for Q1 FY22 is compared with Q1 FY21
2. All figures are consolidated

Commenting on the Q1 FY22 performance, Mr. Haridas Kanani, Chairman & Managing Director, Neogen Chemicals said:

“We are glad to have commenced the year on an encouraging note, with 11% growth in revenues and 20% gains in PAT. This came in despite several challenges faced during the quarter, in terms of severe second wave of Covid-19 resulting in logistical issues as well as

supply chain disruptions. We traversed through all these short-term setbacks to demonstrate a sustainable performance driven by robust execution and elevated utilisation levels at all our plants. With significant reduction in Covid caseloads across the country as well as sharp recovery in the economic activity, the performance is expected to further amplify in the ensuing quarters.

Production of Organic Chemicals at the newly constructed facility in Dahej has commenced with trial commercial batches. Customer validation, product quality assurance and final statutory permissions are underway. Once commissioned, this state-of-the-art facility will significantly bolster the performance momentum of Neogen, as this site will allow us to undertake assignments of complex chemistries which require multiple steps. We are confident of fully commissioning this plant in Q2 of the current year and all efforts are in this direction. Our revenue guidance of Rs. 450 crore in FY22 remains unchanged.

Roadmap for ensuing years appears promising. Our focus will be to leverage our knowledge and expertise in key chemistries to deliver profitable performance in the long run. Our future expansion will be more modular in nature and we will continue to evaluate newer opportunities to cement our leadership position in niche chemistries.”

Update on brownfield expansion at Dahej site

All reactors installed and commenced start up of initial commercial batches

Product quality assurance and customer validation procedures are currently in process

New world class infrastructure expected to be a game-changer – allowing manufacturing of higher-margin, value-added products – as capability to deliver multi-stage processes and complex chemistries scales up

State-of-the-art facility – driving deeper engagements by leveraging manufacturing excellence and adhering with internationally followed safety & engineering protocols

Will start contributing to revenues from Q2 of FY22; Rs. 450 crore revenue guidance for FY22 remains unchanged

-ENDS-

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprise Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapor Absorption Chillers – original-equipment manufacturers. Over the years, Neogen has expanded its range of products and at present, manufactures an extensive range of specialty chemicals which find application across various industries in India and globally. It has a product portfolio of over 226 products.

In addition to manufacturing speciality chemicals, Neogen also undertakes custom synthesis and contract manufacturing where the product is developed and customized primarily for a specific customer, but process know-how and technical specifications are developed in-house.

The Company operates out of its three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch and Karakhadi, Vadodara in Gujarat.

For more information, please visit www.neogenchem.com OR contact:

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***Disclaimer:** Certain statements in this press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Neogen Chemicals Limited will not be in any way responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*