

February 13, 2021

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code No: 542665	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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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Saturday, February 13, 2021.

With reference to the captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations), please be informed that the Board of Directors of the Company at its meeting held today i.e. Saturday, February 13, 2021, which commenced at 3.30 p.m. and concluded at 5.30 p.m., inter alia, considered and approved the Un-audited Financial Results (Standalone & Consolidated) of the Company along with the Limited Review Report thereon as submitted by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2020, as duly reviewed and recommended by the Audit Committee. The same is enclosed herewith.

The Un-Audited Financial Results (Standalone & Consolidated) are also being made available on the Company's website i.e. www.neogenchem.com

Kindly take the above information on your records and disseminate the same for the information of investors.

Yours faithfully,

For Neogen Chemicals Limited

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Unnati Kanani

Company Secretary & Compliance Officer

Membership No: ACS 35131

Encl.: Un-audited Financial Results (Standalone & Consolidated) of the Company along with Limited Review Report for the quarter and nine months ended December 31, 2020.



JMT
& associates

CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn.
Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695
Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com

**Independent Auditors' Limited Review Report on unaudited standalone
quarterly and year to date results of the Company**

Review report to

The Board of Directors

Neogen Chemicals Limited

We have reviewed the accompanying statement of unaudited financial results of **Neogen Chemicals Limited** ("the Company") for the quarter ended December 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder 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 analytical procedures 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 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 **JMT & Associates**

Chartered Accountants

FRN No. 104167W



JAYESH SHAH

Partner

Membership No. 039910

UDIN:21039910AAAABU3515

Mumbai, February 13, 2021



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020							(Rs. in Lacs)
Sr. No.	Particulars	Standalone					For the Year Ended 31 Mar 2020 Audited
		For the Quarter Ended			For the Nine months ended		
		31 Dec 2020 Unaudited	30 Sept 2020 Unaudited	31 Dec 2019 Unaudited	31 Dec 2020 Unaudited	31 Dec 2019 Unaudited	
I	Income						
	(a) Revenue from operations	8,517.85	8,195.03	8,229.48	24,371.94	22,382.25	30,612.17
	(b) Other income	14.30	22.72	10.02	52.92	25.67	32.71
	Total Income from operations (net)	8,532.15	8,217.75	8,239.50	24,424.86	22,407.92	30,644.88
II	Expenses						
	(a) Cost of materials consumed	4,109.96	4,388.04	5,974.77	12,848.67	16,550.14	22,770.96
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	873.63	409.16	(1,078.79)	1,672.54	(3,111.50)	(4,361.23)
	(c) Employee benefits expense	521.25	543.31	468.39	1,531.04	1,324.44	1,724.74
	(d) Finance costs	326.01	369.28	321.22	1,026.81	902.75	1,192.51
	(e) Depreciation and Amortization Expense	176.68	168.76	135.12	504.65	352.67	524.14
	(f) Other Expenses	1,328.09	1,310.31	1,265.72	3,735.13	3,394.4	4,672.49
	Total Expenses	7,335.62	7,188.86	7,086.43	21,318.84	19,412.90	26,523.61
III	Profit/(loss) before taxes (I-II)	1,196.53	1,028.89	1,153.07	3,106.02	2,995.02	4,121.27
IV	Income Tax						
	1. Current Tax	293.50	229.00	297.50	703.50	777.50	1,148.50
	2. Deferred Tax	49.45	59.22	33.84	193.59	74.30	95.53
V	Profit for the period (III-IV)	853.58	740.67	821.73	2,208.93	2,143.23	2,877.24
VI	Other comprehensive income						
	i) Items that will not be reclassified to profit or loss	3.26	(1.08)	(17.14)	9.79	(51.43)	(74.20)
	(ii)Income tax related to items that will not be reclassified to profit or loss	(0.95)	0.31	5.03	(2.85)	14.98	21.61
	Total Other comprehensive (expense)/ income, net of tax	2.31	(0.77)	(12.11)	6.94	(36.45)	(52.59)
VII	Total comprehensive income for the period (V + VI)	855.89	739.90	809.62	2,215.87	2,106.77	2,824.65
VIII	Paid up equity Share Capital (Face Value per share of Rs. 10/- each)	2,333.46	2,333.46	2,333.46	2,333.46	2,333.46	2,333.46
IX	Earnings Per Share Rs.						
	Basic & Diluted *Not Annualised	3.67*	3.17*	3.46*	9.50*	9.03*	12.33

For and on behalf of Board of Directors

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Kanani

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HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487

Place : Thane , India
Date : 13th February, 2021

Notes:

1. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2020 have been prepared in accordance with the IND AS as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2021.
2. In order to continue and to maintain the operations during lock down, various changes in employee transport, additional incentives for employees and contract workers, insurance benefits were provided by the company. The future impact of Covid-19 on the operations and financials of the Company depends on future developments that are uncertain and unpredictable. The company is continuously monitoring the economic conditions and has outlined certain measures to combat the pandemic situation and to minimize the impact on its business.
3. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
4. The company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment
5. For more details on results, visit investor relations section of the Company's website at www.neogenchem.com and financial result under corporates section of Stock Exchange's website at www.nseindia.com and www.bseindia.com.

Place : Thane, India
Date : 13th February , 2021

For and on behalf of Board of Directors

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HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487



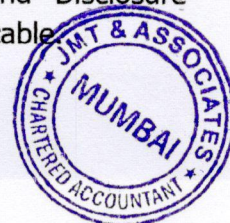
**Independent Auditors' Limited Review Report on unaudited consolidated
quarterly and year to date results of the Company**

The Board of Directors

Neogen Chemicals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Neogen Chemicals Limited** ("the Parent") and its subsidiaries/Join Venture (the Parent and its subsidiaries and Joint Ventures together referred to as "the Group"), and its share of the **net profit** after tax of its associates and joint ventures for the quarter ended **December 31, 2020** and for the period from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from April 1, 2019 to December 31, 2019 under equity method for joint ventures, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

List of Joint Venture

Dhara Fine chem Industries (Registered Partnership Firm)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have reviewed the financial statements of Dhara Fine Chem Industries joint operations whose financial results of the entity included in the Group are accounted on equity method. In our opinion and according to the information and explanations given to us by the Management, the financial results of the Joint Venture are *not material* to the Group.

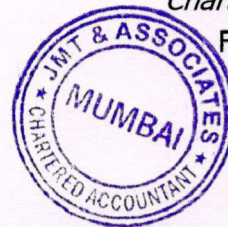
Our opinion on the statement is not modified in respect of the above matters.

Mumbai, February 13, 2021

For **JMT & Associates**

Chartered Accountants

FRN No. 104167W



JAYESH SHAH

Partner

Membership No. 039910

UDIN: 21039910AAAABU3515



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

(Rs. in Lacs)							
Sr. No.	Particulars	Consolidated					
		For the Quarter Ended			For the Nine months ended		For the Year Ended
		31 Dec 2020 Unaudited	30 Sept 2020 Unaudited	31 Dec 2019 Unaudited	31 Dec 2020 Unaudited	31 Dec 2019 Unaudited	31 Mar 2020 Audited
I	Income						
	(a) Revenue from operations	8,517.85	8,195.04	8,229.48	24,371.94	22,382.25	30,612.17
	(b) Other income	3.48	3.40	1.84	11.68	9.29	9.92
	Total Income from operations (net)	8,521.33	8,198.44	8,231.32	24,383.62	22,391.54	30,622.09
II	Expenses						
	(a) Cost of materials consumed	4,109.96	4,388.04	5,974.77	12,848.67	16,550.14	22,770.96
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	873.63	409.16	(1,078.79)	1,672.54	(3,111.50)	(4,361.23)
	(c) Employee benefits expense	521.25	543.31	468.39	1,531.04	1,324.44	1,724.74
	(d) Finance costs	326.01	369.28	321.22	1,026.81	902.75	1,192.51
	(e) Depreciation and Amortization Expense	176.68	168.76	135.12	504.65	352.67	524.14
	(f) Other Expenses	1,328.09	1,310.31	1,265.72	3,735.13	3,394.4	4,672.49
	Total Expenses	7,335.62	7,188.86	7,086.43	21,318.84	19,412.90	26,523.62
III	Income on Investment	8.47	16.52	5.63	33.16	8.12	11.21
IV	Profit/(loss) before taxes (I-II+III)	1,194.18	1,026.10	1,150.52	3,097.94	2,986.76	4,109.68
V	Income Tax						
	1. Current Tax	293.50	229.00	297.50	703.50	777.50	1,148.50
	2. Deferred Tax	49.45	59.22	33.84	193.59	74.30	95.53
VI	Profit for the period (IV-V)	851.23	737.88	819.18	2,200.85	2,134.96	2,865.65
VII	Other comprehensive income						
	i) Items that will not be reclassified to profit or loss	3.26	(1.08)	(17.14)	9.79	(51.43)	(74.20)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.95)	0.31	5.03	(2.85)	14.98	21.61
	Total Other comprehensive (expense)/ income, net of tax	2.31	(0.77)	(12.11)	6.94	(36.45)	(52.59)
VIII	Total comprehensive income for the period (VI + VII)	853.55	737.11	807.07	2,207.79	2,098.51	2,813.06
IX	Paid up equity Share Capital (Face Value per share of Rs. 10/- each)	2,333.46	2,333.46	2,333.46	2,333.46	2,333.46	2,333.46
X	Earnings Per Share Rs.						
	Basic & Diluted	3.66*	3.16*	3.46*	9.46*	9.03*	12.28
	*Not Annualised						

For and on behalf of Board of Directors

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HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487

Place : Thane , India
Date : 13th February ,2021

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For and on behalf of Board of Directors

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HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487