



May 17, 2026

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort
Mumbai 400 001
Scrip Code No: 542665
Debt Segment Code: 977028

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Company Symbol: NEOGEN

Sub.: Press Release on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, pursuant to 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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026.

The Press Release is also being uploaded on the Company's website at <https://neogenchem.com/financial-performance/>.

Kindly take the same on your record.

Thanking you,
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131

Encl.: As above



Neogen Chemicals’ reports strong financial performance
Revenue at INR 247 crore, higher by 22% Y-o-Y
Board recommended a final dividend of INR 1 per equity share for FY26

Neogen Chemicals Limited (Neogen) reported robust financial performance for the fourth quarter and full year ended 31st March, 2026. In Q4 FY26 (consolidated), revenues stood at INR 247 crore, higher by 22% Y-o-Y. Despite headwinds from Dahej plant transition, elevated input costs, and Middle East-led geopolitical supply chain disruptions, Neogen’s strong performance was driven by rising volumes and sustained high plant utilization. Strategic pass-through mechanisms are also in place to counter higher input costs.

EBITDA for Q4 FY26 (consolidated) stood at INR 44 crore, higher by 21% Y-o-Y. EBITDA tracked topline performance, with consolidated margins sustaining at 17.8%. Performance improved despite Neogen Ionics expansion overheads, Middle East geopolitical supply chain disruptions, and one-off Dahej replacement/ toll manufacturing costs. The momentum is expected to accelerate post transition to normalized trajectory supported by better fixed-cost absorption as upcoming Pakhajan and Dahej sites scale up, further aided by eligible insurance recoveries.

Neogen’s profit after tax for Q4 FY26 (consolidated) stood at INR 11 crore. Robust profitability was aligned with strong overall performance. Base quarter included one-off expenses related to Dahej fire incident, resulting in low base for Y-o-Y comparison. Finance costs trended higher, tracking CAPEX deployment for Neogen Ionics and the Dahej facility rebuild.

Consolidated Earnings per share (EPS) for Q4 FY26 stood at INR 4.32 per share (not annualized).

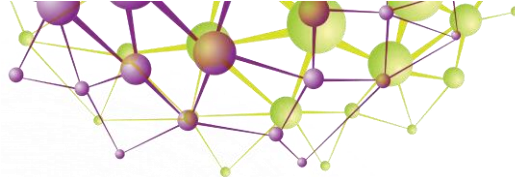
Given the robust performance, Neogen Board has recommended a dividend of INR 1 per equity share for FY26, subject to shareholder approval.

Neogen Ionics (NIL) Q4 FY26 revenue stood at INR 13 crore.

Performance at a Glance

INR crore (Consolidated)	Q4 FY26	YoY Growth
Revenues	247	22%
Gross Profit	110	15%
EBITDA	44	21%
PAT	11	373%





INR crore (Consolidated)	FY26	YoY Growth
Revenues	862	11%
Gross Profit	396	12%
EBITDA	137	1%
PAT	29	-17%

Note:

Growth for Q4 FY26 is compared to Q4 FY25. And FY26 is compared to FY25

Commenting on the Q4 FY26 performance, Dr. Harin Kanani, Managing Director, Neogen Chemicals said:

“Demonstrating strong operational resilience, our Q4 & FY26 performance was robust against a challenging geopolitical backdrop. Growth was driven by high plant throughput and stable demand visibility across both, our core and emerging applications. Input cost inflation, including packaging materials, remains mostly a pass-through for us, ensuring our core profitability remains protected. Underscoring our conviction in Neogen’s long-term growth trajectory and our strategic pivot into high-growth segments, the promoters have infused INR 161 crore of capital to support our expansion plans.

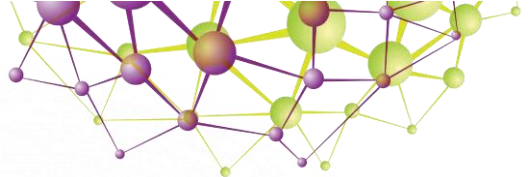
In Battery Materials, Neogen Ionics continues to strengthen its position as one of the most reliable player within India’s evolving lithium-ion battery materials ecosystem, that aligns with India’s ‘Atmanirbhar Bharat’ vision. The Pakhajan Greenfield Project timelines remain unchanged (H1 FY27 for Electrolyte and H2 FY27 for Electrolyte Salts) and the specialized MUIS Electrolyte plant has successfully initiated the trial-run phase to ensure process stabilization. Our immediate focus centers on phased capacity ramp-up and customer qualification. Encouragingly, for Electrolyte Salts, provisional approvals have already been received from additional international customers, and final site audits are actively underway to transition them to commercial-ready supplies.

Looking ahead, FY27 is expected to be a transformative year for Neogen as we commission one of India’s largest greenfield facilities dedicated to Battery Materials at Pakhajan. Simultaneously, Neogen Ionics’ Dahej plant also received 3 US based electrolyte makers audit approval and will also scale up this year supported by improving demand visibility. Furthermore, our standalone operations are set to resume a normalized growth trajectory, aided by the replacement plant at Dahej expected to be commissioned by June 2026. Backed by these growth drivers, we remain confident of achieving revenues in the range of INR 875–950 crore in FY27, at standalone basis considering MPP-5 full production from Q2 FY26.”

Key Updates – Q4 FY26 (Neogen Chemicals)

- **Update on Fire Incident**

- Cumulative on-account insurance claim received till date stands at INR 140 crore and salvage realization of INR 7 crore including a recent tranche of INR 60 crore received in Feb-2026; Net claim receivable as on date stands at INR 203 crore



- Reconstruction of the replacement plant is on track; commissioning expected by June 2026
- **Board approved a preferential allotment of 10 lakh equity shares to promoter group entity, aggregating to INR 161 crore**
 - Investment at INR 1,610 per share (~17% premium to the SEBI floor price) reflects promoter’s confidence in Neogen’s long-term growth trajectory and strategic transition into high-growth segments like battery materials
 - Funds earmarked for Neogen Ionics expansion, working capital, and general corporate purposes

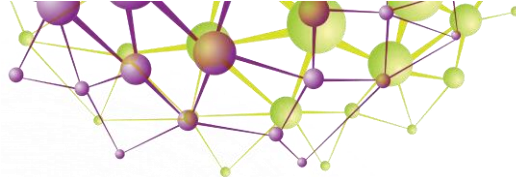
UPDATE ON EXPANSION INITIATIVES

Details of expansion projects announced:	Current project updates:
Battery Chemicals Business	
Capacity of 1,500 MTPA for manufacturing Lithium Electrolyte Salts and Additives	<ul style="list-style-type: none"> ● 200 MTPA commissioned; first approval material shipped to the customers ● For remaining 1,300 MTPA, trial production ongoing
New Capacity of 1,000 MTPA for manufacturing Lithium Electrolyte Salts and Additives	<ul style="list-style-type: none"> ● 1,000 MT to be commissioned by Q3 FY27 ● 500 MT additional intermediate to be commissioned in Q3 FY27
Plant for manufacturing 2,000 MT of Electrolyte at Dahej facility	<ul style="list-style-type: none"> ● 2,000 MT fully commissioned

Update on Battery Chemicals (Neogen Ionics)

Revised Timeline & CAPEX

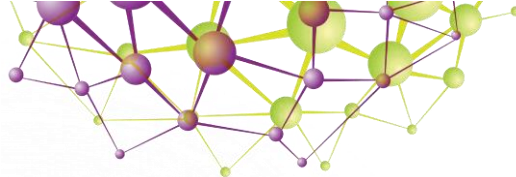
- Neogen Ionics has revised the project timelines and capital outlay for its Dahej Phase 1 and Pakhajan Phase 2 Battery Materials projects, with the aggregate project cost revised to INR 1,795 crore
 - The Dahej Phase 1 project cost has been revised to INR 428 crore with expected completion by February 2027, while the Pakhajan Phase 2 project cost stands revised at INR 1,367 crore with expected completion by March 2027
 - The revisions are primarily driven by design optimization following the transition from in-house processes to advanced Japanese technologies, along with higher localization of critical sub-components to reduce import dependence and enhance long-term operational reliability
 - The projects continue to receive strong strategic backing through promoter equity infusion and planned JV partner funding support



Pakhajan Greenfield Project

- Commercial manufacturing remains on track for Electrolytes (H1 FY27) and Electrolyte Salts (H2 FY27)
- Electrolyte commercialization ramp-up aligned with improving demand visibility from India's giga-scale ACC battery manufacturing ecosystem
 - Mechanical assembly is complete following the arrival of all key equipment from Mitsubishi Engineering Corporation; transitioned to trial-run phase to ensure process stabilization; expect to commence commercial contributions from H2 FY27
- Focused on phased capacity ramp-up, process stabilization, and customer qualification for both domestic (electrolyte) and international markets (electrolyte salts)
- Ongoing customer engagements with leading Indian and global cell manufacturers for electrolyte and electrolyte salt supplies
- Provisional approvals received from additional international customers for Lithium Salts & final site audits completed for 3 US based electrolyte makers awaiting final clearance for approval which will help to transition from provisional to commercial-ready status by end of H1
 - Morita's equity contribution of \$20 million toward the Joint Venture is scheduled for infusion by Q1 FY27

-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.

Products

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 chemicals, and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapour Absorption Chillers – original-equipment manufacturers and with new upcoming usage in lithium-ion battery materials for energy storage and Electric Vehicles (EV) application. 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 the world. It has a product portfolio of over 258 products.

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

The Company has announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan to manufacture electrolytes and Lithium electrolyte salts.

Facilities

The Company operates out of its four manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch, Karakhadi, Vadodara in Gujarat and Patancheru, Hyderabad (in January 2025, Buli Chemicals India Private Limited was merged with Neogen Chemicals, their facility was located in Patancheru).

Neogen Chemicals Limited also has a wholly owned subsidiary – Neogen Ionics Limited, dedicated to projects related to battery materials. Neogen Ionics Limited has one of the earliest LIB electrolyte facility at its Dahej SEZ site since April 2024.

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.*