July 24, 2026

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, 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: Outcome of Board Meeting held on Friday July 24, 2026.

Ref.: Regulation 30 33, 51 and 52 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30, 33, 51 and 52 read with Schedule III, we wish to inform you that the Board of Directors of Neogen Chemicals Limited ("**the Company**") had at its meeting held today i.e., Friday July 24, 2026, at 2:00 p.m. and concluded at 6:30 p.m., inter alia considered and approved the following:

1. The Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter ended June 30, 2026, pursuant to Regulation 33 of the Listing Regulations along with the "Limited Review Report" thereon as provided by the Statutory Auditors of the Company, which has been duly reviewed and recommended by the Audit Committee and the same is enclosed herewith as **Annexure I;**

   A copy of the said Financial Results containing disclosures required under Regulations 33, 52, 54 and other provisions of the Listing Regulations, as applicable, together with the Limited Review Reports by M/s. Chandabhoy Jassoobhoy, Chartered Accountants and security cover certificate under Regulation 54(3) and 56(1)(d) of the Listing Regulations is enclosed herewith as **Annexure II**.

2. Pursuant to Regulation 32 of Listing Regulations, as amended from time to time, we enclose herewith as **Annexure III** Statement of Deviation/ Variation in utilization of funds ("**Statement**") for the quarter ended June 30,2026, which has been duly reviewed by the Audit Committee.

3. The Integrated Annual Report for FY 2025-26 including Directors' Report with annexures, Management Discussion and Analysis Report, Business Responsibility and Sustainability Report alongwith Reasonable Assurance report and Corporate Governance Report and Notice convening 37th Annual General Meeting ("**AGM**") and others of the Company;

4. The convening of the 37th AGM of the Company on Friday, August 21, 2026, at 5.00 p.m. IST through video conferencing (VC) and Other Audio-Visual Means (OAVM) in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India;

5. Record date/Cutoff Date pursuant to Regulation 42 of Listing Regulations, as Thursday, August 13, 2026, for deciding eligibility of members for remote e-voting and final dividend for the financial year 2025-26 and the Register of Members and Share Transfer Register will remain closed from Friday, August 14, 2026 to Friday, August 21, 2026 (both days inclusive) for the purpose of ascertaining the eligible members who shall be entitled to receive the dividend, if approved by the members at the 37th AGM of the Company;

6. Granting of in-principle approval for raising of funds upto Rs. 600 crores in Indian/ foreign currency by way of issue of any instrument or security(ies) including equity shares, or any other eligible securities or any combination thereof, in one or more tranche, including by way of a qualified institutional placements (**QIP**), in accordance with the applicable provision of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, SEBI Listing Regulations and other applicable laws (each as amended from time to time), or through any other permissible mode or any combination thereof, of any of the above, to the eligible investors, in such manner, and on such terms and conditions as may be deemed appropriate by the Board of Directors in its absolute discretion, subject to the receipt of necessary approvals, including the approval of the members of the Company at a general meeting or through postal ballot and such other regulatory / statutory approvals as may be required.

   The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time ("SEBI Circulars"), with respect to in-principle approval granted by the Board for raising of funds is enclosed herewith as **Annexure IV.**

7. Appointment of CNK & Associates as the Internal Auditor of the Company for F.Y. 2026-27.

   The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time ("SEBI Circulars"), with respect to appointment of Internal Auditor is enclosed herewith as **Annexure V.**

8. Further the Board of Neogen Morita New Materials Limited (NML) in its meeting held today approved the following:

   a) Increase in Borrowing powers of the Company under section 180 (1) (c) of the Companies Act, 2013 upto Rs. 500 Crore and subsequent creation of security/ charge on the properties of NML, both present and future, in favour of lenders, subject to approval of the shareholders of NML.

The above information is also being uploaded on the Company's website at https://neogenchem.com/financial-performance/ , https://neogenchem.com/announcements/ and at the website of the NSE (www.nseindia.com) and BSE (www.bseindia.com).

Kindly take the above information on your records.

Yours faithfully,
For Neogen Chemicals Limited

UNNATI RAJESH KANANI
Digitally signed by UNNATI RAJESH KANANI
Date: 2026.07.24 19:01:15 +05'30'

Unnati Kanani
Company Secretary & Compliance Officer
Mem. No: A35131
Place: Thane
Encl.: As above

Annexure I

Chandabhoy & Jassoobhoy
Chartered Accountants

215-216, A To Z Industrial Estate,
Gate no. 3, 2nd floor,
GK Marg, Lower Parel,
Mumbai-400 013.
India

Phone : +91 22 4619 7023/24/25
: +91 22 4606 7023
Email : mail@cnj.in
Web : www.cnj.in

Independent Auditors' Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Neogen Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Neogen Chemicals Limited ("the Company") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, 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 Regulations. 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 Standards 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 Statement is free of material misstatement. 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.

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, 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 Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

CHANDABHOY & JASSOOBHOY
215-216, A TO Z INDUSTRIAL ESTATE, GATE NO. 3, 2ND FLOOR, G.K. MARG,
LOWER PAREL
MUMBAI-400 013
CHARTERED ACCOUNTANTS

5. Emphasis of Matter

We draw attention to Note 3 of the Standalone Financial Statements with regard to incident of Fire at Dahej SEZ Plant of the Company on March 5, 2025. This incident led to damage of certain property, plant and equipment, inventory and it also interrupted business. The Company intimated the insurance company about the fire incident and submitted loss estimate to the Insurance Company in terms of its insurance policy. The Company had appointed Independent Surveyor for ascertaining the Loss caused by Fire and the claim that the Company is entitled from the Insurance Company vis-a-vis its insurance policy. The company simultaneously appointed Independent Chartered Accountant Firm seeking opinion on accounting treatment for the Loss caused and the Claim made to the Insurance Company. Based on the Independent Surveyor's Report and Independent Chartered Accountant Firm's opinion:

(i) the Company had recognised Loss caused by fire as Rs 348.16 crores and Insurance Claim receivable from Insurance Company as Rs. 334.60 crores during the year ended March 31, 2025; and

(ii) the aforementioned losses of Rs.348.16 crores and corresponding insurance claim credit of Rs 334.60 crores has been presented on a net basis of Rs 13.56 crores under "Exceptional Items" in the standalone financial results for the quarter and year ended March 31, 2025.

The assessment of the loss claim submitted to the insurance company is in process. However, the Company has received Rs.140.00 crores as on account payment from the insurance company and realized Rs. 9.38 crores from sale of scrap till June 30, 2026. Further, the Company has also incurred and claimed additional expenses of Rs.1.41 crores till date towards the said incident. After considering the above, the balance insurance claim receivable outstanding as on June 30, 2026 is Rs.186.63 crores. Further, the Company has received an additional Rs.15 crores as on account payment after the close of the current quarter ended June 30, 2026. In the opinion of the management, the aforesaid balance of claim is fully recoverable. Our conclusion is not modified in respect of this matter.

6. Other Matters

a. The statement includes the comparative figures of the Company for quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W

Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN: 26102580XFILMF3844

Mumbai: July 24, 2026

NEOGEN®
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : L24200MH1989PLC050919)

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2026

(₹ in Crore)

Sr. No.	Particulars	Standalone			
		For the Quarter Ended			For the Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Audited #	Unaudited	Audited
I	**Income**				
	(a) Revenue from operations	252.28	248.63	184.58	855.49
	(b) Other income	7.90	3.87	3.31	15.82
	Total Income (net)	**260.18**	**252.50**	**187.89**	**871.31**
II	**Expenses**				
	(a) Cost of materials consumed	176.53	169.67	127.41	641.37
	(b) Purchase of traded goods	7.49	-	-	1.59
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(40.78)	(25.56)	(26.11)	(168.97)
	(d) Employee benefits expenses	21.40	16.93	17.22	74.40
	(e) Finance costs	23.10	22.95	14.03	80.42
	(f) Depreciation and amortization expenses	6.83	6.38	4.88	23.53
	(g) Other expenses	39.48	42.21	31.38	155.84
	Total Expenses	**234.05**	**232.58**	**168.81**	**808.18**
III	**Profit/(Loss) before exceptional item and taxes (I - II)**	**26.13**	**19.92**	**19.08**	**63.13**
IV	Exceptional items gain / (loss) (Refer note 3)	-	-	-	-
V	**Profit/(loss) before tax (III + IV)**	**26.13**	**19.92**	**19.08**	**63.13**
VI	**Tax Expenses**				
	1. Current Tax	6.03	6.61	4.86	17.86
	2. Deferred Tax	0.66	(1.31)	(0.01)	(1.57)
	3. Prior year tax adjustment	-	(0.04)	-	(0.12)
VII	**Profit for the period (V - VI)**	**19.44**	**14.66**	**14.23**	**46.96**
VIII	**Other comprehensive income**				
	(i) Items that will not be reclassified to profit or loss	0.19	0.90	(0.12)	0.74
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.05)	(0.23)	0.03	(0.19)
	Total Other comprehensive (expense) / income, net of tax	**0.14**	**0.67**	**(0.09)**	**0.55**
IX	**Total Comprehensive income for the period (VII + VIII)**	**19.58**	**15.33**	**14.14**	**47.51**
X	Paid up equity Share Capital (Face Value per share of ₹ 10 each)	27.38	26.38	26.38	26.38
XI	Other Equity	-	-	-	827.42
XII	Earning Per Equity Share ₹ (Face Value per share of ₹ 10 each) (a) Basic & Diluted (*Not Annualized)	7.15*	5.56*	5.40*	17.81

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

Place : Thane, India
Date : July 24, 2026

For and on behalf of the Board of Directors of Neogen Chemicals Limited

Dr. Harin Kanani
Managing Director
DIN : 05136947

Neogen Chemicals Ltd. Thane

Notes:

1. **Additional disclosures pursuant to regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

Sr No	Particulars	For the quarter ended/as at	For the quarter ended/as at	For the year ended/as at
		June 30, 2026	March 31, 2026	March 31, 2026
		Unaudited	Audited #	Audited
I	**Current Ratio (in times)** *Current assets / Current liabilities (Excluding current maturity of long term loan)	1.27	1.38	1.38
II	**Net Worth (₹ in Crore)** * As per section 2(57) of the Companies Act, 2013, as amended.	1,000.96	820.19	820.19
III	**Outstanding redeemable preference shares (quantity and value)**	-	-	-
IV	**Net profit / (loss) after tax (₹ In Crore)**	19.44	14.66	46.96
V	**Basic Earnings per share (*not annualized)**	*7.15	*5.56	17.81
VI	**Diluted Earnings per share (*not annualized)**	*7.15	*5.56	17.81
VII	**Capital Redemption Reserve (₹ in Crore)**	-	-	-
VIII	**Debt Equity ratio (in times)** * Total Debt / Shareholder's Equity (debt excludes lease liabilities)	0.68	0.79	0.79
IX	**Debt Service Coverage Ratio (DSCR) (in times)** *(Profit before tax+ exceptional items + Depreciation and amortisation expenses+ interest on term loans and debenture) / {Interest on term loans and debenture + Scheduled principal repayments of term loans and debentures (i.e. excluding prepayments / refinancing of debts) during the period}	1.61	1.36	1.41
	Debt Service Coverage Ratio (DSCR) (in times) (Trailing twelve months)	1.33	1.41	1.41
X	**Interest Service Coverage Ratio (ISCR) (in times)** *(Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Finance cost + Exceptional items) / (Finance cost as per profit and loss)	2.43	2.15	2.08
	Interest Service Coverage Ratio (ISCR) (in times) (Trailing twelve months)	2.07	2.08	2.08
XI	**Long term debt to working capital (in times)** *(Non-current borrowings+ Current maturities of long term debt)/ (Current Assets - (Current liabilities - Current maturities of long term debt))	1.07	0.91	0.91
XII	**Bad debts to Account receivable ratio (in times)** * Bad debts / Average Trade receivable	-	0.00	0.00
XIII	**Current liability ratio (in times)** *(Current liabilities - Current maturities of Long term Debt) / Total liabilities	0.72	0.70	0.70
XIV	**Total debts to total assets (in times)** *Total borrowings / Total assets	0.29	0.31	0.31
XV	**Debtors turnover (in Days)** Average Trade Receivable * 365 / Revenue from operations (annualised)	121	123	119
XVI	**Inventory turnover (in Days)** Average inventory * 365/ Revenue from operations (annualised)	215	194	183
XVII	**Operating margin (%)** * Profit before tax, exceptional, Interest, Depreciation & Amortisation less Other Income/Revenue from Operations	19.09%	18.25%	17.68%
XVIII	**Net profit/(loss) margin (%)** * Profit/Loss after Tax(after exceptional items)/Revenue from Operations	7.70%	5.90%	5.49%

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

Neogen Chemicals Ltd. Thane

Security Coverage Ratio ("SCR") (in times): *Specific assets given as security for NCDs/ Secured borrowings for those specific assets)*

Particulars	Outstanding as on June 30, 2026	SCR as at June 30, 2026	Outstanding as on March 31, 2026	SCR as at March 31, 2026
10.50 % Fully paid, secured, listed, rated, redeemable, rupee denominated, non-cumulative, non-convertible debentures (NCDs) of ₹ 200 Crore	₹ 200 Crore	2.27	₹ 200 Crore	2.26

Security coverage ratio has been determined at company level considering total loan availed by the company over total identified movable and immovable assets of the company on which charge is created. NCD of ₹ 200.00 Crore and term loan of ₹ 85.00 Crore raised from another lender are having Subservient charge over immovable assets at Karakhadi and Dahej and all the movable assets of the company.

Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024, as amended from time to time, the Company has listed Non- Convertible Debentures (NCDs) on Bombay Stock Exchange (BSE).

The company has listed Non-convertible debenture on BSE on August 14, 2025, and accordingly the Company has complied with the disclosure requirements specified under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 from quarter ended September 30, 2025 onwards. The Ratios specified under Regulation 52(4) have been presented for the quarter ended June 30, 2026 & March 31, 2026 and financial year ended March 31, 2026. Except for period specified herein the ratios was not applicable in previous periods as the Company had no listed non-convertible debt securities in those periods.

The Company is rated by leading credit rating agency Crisil Ratings Limited ("Crisil"). Crisil has downgraded the rating on July 17,2026 to "Crisil A2" from "Crisil A1"and "Crisil A-/Negative" from "Crisil A/Negative" for its short-term facilities and long-term facilities (including NCDs) respectively. Pursuant to the rating downgrade the coupon rate of the said NCDs of Rs. 200 crore has increased from 10.50% p.a. to 11.00% p.a. effective from July 17, 2026.

2. The above unaudited standalone financial results of the Company for the quarter ended June 30, 2026 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 as amended and the other accounting principles generally accepted in India and are in compliance with the disclosure requirement of Regulations 33 and Regulations 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended and were reviewed by the Statutory Auditor and recommended by the Audit Committee in its meeting held on July 24, 2026, to the Board for approval and was approved by the Board of Directors at their meeting held on July 24, 2026.

3. On March 05, 2025, there was fire at Multi-Purpose Plant (MPP3) Facility, Tank Farms and warehouse at Dahej SEZ Plant of the Company. This incident led to damage of certain property, plant and equipment, inventory and interrupted business. The Company is adequately insured for reinstatement value of damaged fixed assets, inventory and loss of profits due to business interruption. The Company has intimated the fire incident with the insurance company and submitted loss estimate pertaining to replacement value of the damaged property, plant and equipment, loss of damaged inventory and incidental expenses incurred on account of fire. The Claim is admitted by the insurance company.

During the financial year ended March 31, 2025, the Company has recognised loss of ₹ 348.16 Crore on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges. The Company has recognised insurance claim receivable of ₹ 334.60 Crore to the extent of recovery of loss after adjusting applicable deductibility considering its assessment of loss and admissibility of claims as per the policy, adequacy of coverage and nature of loss and based upon the independent opinion obtained by the company from Independent Surveyor and Independent Expert Practitioner. The Company has not accounted claim for loss of profit due to business interruption and excess value of reinstatement of assets over written down value as per accounting conservatism. The aforementioned losses and corresponding insurance claim has been

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS MUMBAI-400 013

Chemicals Ltd. Thane

presented on a net basis of ₹ 13.56 Crore under exceptional item and claim receivable in other current financial assets in the standalone financial results for the financial year ended March 31, 2025.

The Company has received ₹ 149.38 Crore (₹140.00 Crore as on account payment from insurance company and balance ₹ 9.38 Crore pertains to sale of scrap) and incurred further incidental charges of ₹ 1.41 Crore which is also claimed as per insurance policy upto June 30, 2026.

Subsequent to the quarter ended 30 June 2026, the Company has received additional ₹ 15.00 Crore as fourth on account payment from Insurance company, accordingly net claim receivable as on date reduced to ₹ 171.63 Crore.

4. The Board of Directors of the Company, at its meeting held on March 7, 2026, inter alia approved the issue and offer of 10,00,000 equity shares of face value of Rs. 10 each at a price of Rs. 1,610 per Equity Share including a premium of Rs. 1,600 per Equity Share, aggregating to Rs. 1,61,00,00,000 (Rupees One Hundred and Sixty One Crore only) on preferential basis for cash consideration. Subsequently, the shareholders of the Company at its Extra Ordinary General meeting (**EGM**) held on March 29, 2026, has approved issue, offer and allotment of the said 10,00,000 equity shares to Cadamba Solutions Private Limited, a Promoter Group member of the Company. The allotment of the said equity shares of the Company on a preferential basis was done on April 18, 2026. The Equity Shares were listed on BSE Limited and National Stock Exchange of India Limited.

   Further we hereby confirm that there have been no deviations in the use of proceeds of issue of equity shares on preferential basis from the objects stated in the Notice dated March 7, 2026 for EGM held on March 29,2026 read with corrigendum to the said notice of EGM dated March 17, 2026 , for the quarter ended June 30,2026 and the intimation in this regard is being made available at https://neogenchem.com/announcements/ under the tab issue of securities and at the website of BSE Limited at https://www.bseindia.com/stock-share-price/neogen-chemicals-ltd/neogen/542665 and of National Stock exchange of India Limited at https://www.nseindia.com/get-quote/equity/NEOGEN/Neogen-Chemicals-Limited .

5. During the quarter ended June 30, 2026, the Company has subscribed to Unsecured Compulsorily Convertible Debentures ("CCDs") amounting to ₹ 114.00 Crore of Neogen Ionics Limited ("wholly owned subsidiary"). The Company had also paid the share application money against CCD of ₹ 6 Crore to wholly owned subsidiary, the allotment against which was completed in July 2026.

6. # The figures for the quarter ended March 31, 2026 is arrived at as difference between the audited figures in respect of the full financial year and the unaudited figures up to nine months period ended December 31, 2025 which were subjected to limited review.

7. Previous period / year's figures have been regrouped / rearranged wherever necessary to make them comparable with the current period's classification.

8. The Company deals in Specialty Chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Company considers it as one operating segment in accordance with Ind AS 108.

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

Neogen Chemicals Ltd. Thane

9. The above unaudited standalone financial results under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 are available at the Company's website at https://necgenchem.com/financial-performance/, https://neogenchem.com/annual-reports-2/ and Stock Exchange's website at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of
Neogen Chemicals Limited

Neogen Chemicals Ltd. Thane

Place : Thane, India
Date : July 24, 2026

Dr. Harin Kanani
Managing Director
DIN : 05136947

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

CA INDIA

Chandabhoy & Jassoobhoy
Chartered Accountants

215-216, A To Z Industrial Estate,
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GK Marg, Lower Parel,
Mumbai-400 013.
India

Phone : +91 22 4619 7023/24/25
: +91 22 4606 7023
Email : mail@cnj.in
Web : www.cnj.in

Independent Auditors' Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Neogen Chemicals Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Neogen Chemicals Limited ("the Parent") and its three subsidiaries and one joint venture (the Parent and its subsidiaries and joint venture together referred to as "the Group") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 as amended, 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 Regulations. 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 Standards 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 Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

CHANDABHOY & JASSOOBHOY
215-216, A TO Z INDUSTRIAL ESTATE, GATE NO. 3, 2ND FLOOR, G. K. MARG
LOWER PAREL
MUMBAI-400 013
CHARTERED ACCOUNTANTS

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 8 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 4 of the Consolidated Financial Statements with regard to incident of Fire at Dahej SEZ Plant of the Company on March 5, 2025. This incident led to damage of certain property, plant and equipment, inventory and it also interrupted business. The Company intimated the insurance company about the fire incident and submitted loss estimate to the Insurance Company in terms of its insurance policy. The Company had appointed Independent Surveyor for ascertaining the Loss caused by Fire and the claim that the Company is entitled from the Insurance Company vis-a-vis its insurance policy. The company simultaneously appointed Independent Chartered Accountant Firm seeking opinion on accounting treatment for the Loss caused and the Claim made to the Insurance Company. Based on the Independent Surveyor's Report and Independent Chartered Accountant Firm's opinion:

(i) the Group had recognised Loss caused by fire as Rs 362.90 crores and Insurance Claim receivable from Insurance Company as Rs. 348.82 crores during the year ended March 31, 2025; and

(ii) the aforementioned losses of Rs.362.90 crores and corresponding insurance claim credit of Rs 348.82 crores has been presented on a net basis of Rs 14.08 crores under "Exceptional Items" in the consoldiated financial results for the quarter and year ended March 31, 2025.

The assessment of the loss claim submitted to the insurance company is in process. However, the Company has received Rs. 140.00 crores as on account payment from the insurance company and realized Rs. 9.38 crores from sale of scrap till June 30, 2026. Further, the Company has also incurred and claimed additional expenses of Rs.1.41 crores till date towards the said incident. After considering the above, the balance insurance claim receivable outstanding as on June 30, 2026 is Rs.200.85 crores. Further, the Company has received an additional Rs.15 crores as on account payment after the close of the current quarter ended June 30, 2026. In the opinion of the management, the aforesaid balance of claim is fully recoverable. Our conclusion is not modified in respect of this matter.

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

Sr. no.	Name of the Entity	Relationship
1.	Neogen Chemicals Limited	Parent
2.	Neogen Ionics Limited	Subsidiary
3.	Neogen Chemicals Japan Corporation Limited	Subsidiary
4.	Neoqen Morita New Materials Limited	Step down Subsidiary
5.	Dhara Fine Chem Industries (Registered Partnership Firm)	Joint Venture

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7. Other Matters

a. We did not review the financial results of the two subsidiary companies (including one stepdown subsidiary) included in the statement whose financial information reflects total revenues of Rs.19.34 crores, total net Profit/(loss) after tax of Rs. (2.40) crore and total comprehensive income/(expense) of Rs.(2.34) crore for the quarter ended on June 30, 2026, as considered in the statement. These financial results have been reviewed by other auditor whose review reports have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.
Our conclusion is not modified in respect of this matter.

b. The Statement includes the interim financial information/ financial results of one subsidiary which have not been reviewed, whose interim financial information/ financial results reflects total revenues of Rs. 0.57 crore, total net profit after tax of Rs. 0.05 crore and total comprehensive income of Rs. 0.02 crore, for the quarter ended on June 30, 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.20 crore and total comprehensive income of Rs. 0.20 crore, for the quarter ended June 30, 2026, as considered in the Statement, in respect of one joint venture, based on their interim financial information/ financial results furnished to us by the management which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information/ financial results are not material to the Group.
Our conclusion is not modified in respect of this matter.

c. The statement includes the comparative figures of the Company for quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W

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GATE NO. 3, 2ND FLOOR, G. K. MARG,
LOWER PAREL
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CHARTERED ACCOUNTANTS

Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN: 26102580JOAPVI6459

Mumbai: July 24, 2026

NEGEN CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : L24200MH1989PLC050919)

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2026

(₹ in Crore)

Sr. No.	Particulars	Consolidated			
		For the Quarter Ended			For the Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Audited #	Unaudited	Audited
I	**Income**				
	(a) Revenue from operations	250.29	246.56	186.73	861.96
	(b) Other income	3.86	0.98	1.18	6.14
	Total Income (net)	**254.15**	**247.54**	**187.91**	**868.10**
II	**Expenses**				
	(a) Cost of materials consumed	180.03	164.81	128.38	638.09
	(b) Purchase of traded goods	0.74	-	-	-
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	(47.00)	(28.01)	(26.63)	(171.64)
	(d) Employee benefits expenses	25.30	20.20	19.57	90.08
	(e) Finance costs	20.81	21.47	12.67	75.11
	(f) Depreciation and amortization expenses	8.20	7.60	5.78	27.52
	(g) Other expenses	42.99	45.65	33.90	168.14
	Total Expenses	**231.07**	**231.72**	**173.67**	**827.30**
III	Share of profit of associates / joint venture	0.20	0.03	0.05	0.28
IV	**Profit / (loss) before exceptional item and taxes (I - II + III)**	**23.28**	**15.85**	**14.29**	**41.08**
V	Exceptional items gain / (loss) (Refer note 4)	-	-	-	-
VI	**Profit / (loss) before tax (IV+ V)**	**23.28**	**15.85**	**14.29**	**41.08**
VII	**Tax Expenses**				
	1. Current Tax	6.03	6.61	4.86	17.86
	2. Deferred Tax	0.14	(2.11)	(0.83)	(5.41)
	3. Prior year tax adjustment	-	(0.04)	-	(0.12)
VIII	**Profit for the period (VI -VII)**	**17.11**	**11.39**	**10.26**	**28.75**
IX	**Other comprehensive income**				
	(a) (i) Items that will not be reclassified to profit or loss	0.26	1.19	(0.14)	1.00
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.06)	(0.28)	0.03	(0.23)
	(b) (i) Items that will be reclassified to profit or loss	(0.03)	0.04	-	0.00
	Total Other comprehensive (expense) / income, net of tax	**0.17**	**0.95**	**(0.11)**	**0.77**
X	**Total Comprehensive income for the period(VIII + IX)**	**17.28**	**12.34**	**10.15**	**29.52**
XI	Paid up equity Share Capital (Face Value per share of ₹ 10 each)	27.38	26.38	26.38	26.38
XII	Other Equity				789.87
XIII	Earning Per Equity Share ₹ (Face Value per share of ₹ 10 each) (a) Basic & Diluted (*Not Annualized)	6.29*	4.32*	3.89*	10.90

Place : Thane, India
Date : July 24, 2026

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS LOWER PAREL MUMBAI-400 013

For and on behalf of the Board of Directors of
Neogen Chemicals Limited

Dr. Harin Kanani
Managing Director
DIN : 05136947

Neogen Chemicals Ltd. Thane

Notes:

1. **Additional disclosures pursuant to regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

Sr No	Particulars	For the quarter ended/as at	For the quarter ended/as at	For the year ended/as at
		June 30, 2026	March 31, 2026	March 31, 2026
		Unaudited	Audited #	Audited
I	**Current Ratio (in times)** *Current assets / Current liabilities (Excluding current maturity of long term loan)	1.26	1.27	1.27
II	**Net Worth (₹ in Crore)** * As per section 2(57) of the Companies Act, 2013, as amended.	984.47	805.90	805.90
III	**Outstanding redeemable preference shares (quantity and value)**	-	-	-
IV	**Net profit / (loss) after tax (₹ In Crore)**	17.11	11.39	28.75
V	**Basic Earnings per share (*not annualized)**	*6.29	*4.32	10.90
VI	**Diluted Earnings per share (*not annualized)**	*6.29	*4.32	10.90
VII	**Capital Redemption Reserve (₹ in Crore)**	-	-	-
VIII	**Debt Equity ratio (in times)** * Total Debt / Shareholder's Equity (debt excludes lease liabilities)	1.40	1.63	1.63
IX	**Debt Service Coverage Ratio (DSCR) (in times)** *(Profit before tax+ exceptional items + Depreciation and amortisation expenses+ interest on term loans and debenture) / {interest on term loans and debenture + Scheduled principal repayments of term loans and debentures (i.e. excluding prepayments / refinancing of debts) during the period}	1.55	1.25	1.18
	Debt Service Coverage Ratio (DSCR) (in times) (Trailing twelve months)	1.17	1.18	1.18
X	**Interest Service Coverage Ratio (ISCR) (in times)** *(Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Finance cost + Exceptional items) / (Finance cost as per profit and loss)	2.51	2.09	1.91
	Interest Service Coverage Ratio (ISCR) (in times) (Trailing twelve months)	1.96	1.91	1.91
XI	**Long term debt to working capital (in times)** *(Non-current borrowings+ Current maturities of long term debt)/ (Current Assets - (Current liabilities-Current maturities of long term debt))	3.19	3.07	3.07
XII	**Bad debts to Account receivable ratio (in times)** * (Bad debts) / (Average Trade receivable)	-	0.00	0.00
XIII	**Current liability ratio (in times)** *(Current liabilities - Current maturities of Long term Debt) /(Total liabilities)	0.52	0.53	0.53
XIV	**Total debts to total assets (in times)** *(Total borrowings) / (Total assets)	0.43	0.46	0.46
XV	**Debtors turnover (in Days)** (Average Trade Receivable * 365) / (Revenue from operations) (annualised)	130	129	123
XVI	**Inventory turnover (in Days)** (Average inventory * 365) / (Revenue from operations) (annualised)	226	201	186
XVII	**Operating margin (%)** * (Profit before tax, exceptional, Interest, Depreciation & Amortisation less Other Income)/(Revenue from Operations)	19.35%	17.82%	15.96%

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Aarti? Nogen Chemicals Ltd. Thane

XVIII	**Net profit/(loss) margin (%)** * {Profit/Loss after Tax (after exceptional items)} / (Revenue from Operations)	**6.83%**	**4.62%**	**3.33%**

Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024 as amended from time to time, the Neogen Chemicals Limited ("Holding Company") has listed Non-Convertible Debentures (NCDs) on Bombay Stock Exchange (BSE).

The Holding Company has listed Non-convertible debenture on BSE on August 14, 2025, and accordingly the Company has complied with the disclosure requirements specified under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 from quarter ended September 30, 2025 onwards. The Ratios specified under Regulation 52(4) have been presented for the quarter ended June 30, 2026 and March 31, 2026 and financial year ended March 31, 2026. Except for period specified herein the ratios was not applicable in previous periods as the Company had no listed non-convertible debt securities in those periods.

The Company is rated by leading credit rating agency Crisil Ratings Limited ("Crisil"). Crisil has downgraded the rating on July 17,2026 to "Crisil A2" from "Crisil A1"and "Crisil A-/Negative" from "Crisil A/Negative" for its short-term facilities and long-term facilities (including NCDs) respectively. Pursuant to the rating downgrade the coupon rate of the said NCDs of Rs. 200 crore has increased from 10.50% p.a. to 11.00% p.a. effective from July 17, 2026.

2. The above unaudited Consolidated financial results of the Company for the quarter ended June 30, 2026 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 as amended and the other accounting principles generally accepted in India and are in compliance with the disclosure requirement of Regulations 33 and Regulations 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended and were audited by the Statutory Auditor and recommended by the Audit Committee in its meeting held on July 24, 2026, to the Board for approval and was approved by the Board of Directors at their meeting held on July 24, 2026

3. Consolidated financial results comprises the unaudited financial results of Neogen Chemicals Limited ("Holding Company"), Dhara Fine chem Industries (a joint venture where the Holding Company is holding 90% of the capital contribution), the wholly owned subsidiaries of the Company namely Neogen Ionics Limited and Neogen Chemicals Japan Corporation Limited and the step down subsidiary of the Company Neogen Morita New Materials Limited which was incorporated on July 30, 2025, together known as the "**Group**".

4. On March 05, 2025, there was fire at Multi-Purpose Plant (MPP3) Facility, Tank Farms and warehouse at Dahej SEZ Plant of the Group. This incident led to damage of certain property, plant and equipment, inventory and interrupted business. The Group is adequately insured for reinstatement value of damaged fixed assets, inventory and loss of profits due to business interruption. The Group has intimated the fire incident with the insurance company and submitted loss estimate pertaining to replacement value of the damaged property, plant and equipment, loss of damaged inventory and incidental expenses incurred on account of fire. The Claim is admitted by the insurance company.

During the financial year ended March 31, 2025, the Group has recognised loss of ₹ 362.90 Crore on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges. The Group has recognised insurance claim receivable of ₹ 348.82 Crore to the extent of recovery of loss after adjusting applicable deductibility considering its assessment of loss and admissibility of claims as per the policy, adequacy of coverage and nature of loss and based upon the independent opinion obtained by the Group from Independent Surveyor and Independent Expert Practitioner. The Group has not accounted claim for loss of profit due to business interruption and excess value of reinstatement of assets over written down value as per accounting conservatism. The aforementioned losses and corresponding insurance claim has been presented

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Neogen Chemicals Ltd. Thane

on a net basis of ₹ 14.08 Crore under exceptional item and claim receivable in other current financial assets in the consolidated financial results for the financial year ended March 31, 2025.

The Company has received ₹ 149.38 Crore (₹140.00 Crore as on account payment from insurance company and balance ₹ 9.38 Crore pertains to sale of scrap) and incurred further incidental charges of ₹ 1.41 Crore which is also claimed as per insurance policy upto June 30, 2026.

Subsequent to the quarter ended 30 June 2026, the Company has received additional ₹ 15.00 Crore as fourth on account payment from Insurance company, accordingly net claim receivable as on date reduced to ₹ 185.85 Crore.

5. The Board of Directors of the Company, at its meeting held on March 7, 2026, inter alia approved the issue and offer of 10,00,000 equity shares of face value of Rs. 10 each at a price of Rs. 1,610 per Equity Share including a premium of Rs. 1,600 per Equity Share, aggregating to Rs. 1,61,00,00,000 (Rupees One Hundred and Sixty One Crore only) on preferential basis for cash consideration. Subsequently, the shareholders of the Company at its Extra Ordinary General meeting (**EGM**) held on March 29, 2026, has approved issue, offer and allotment of the said 10,00,000 equity shares to Cadamba Solutions Private Limited, a Promoter Group member of the Company. The allotment of the said equity shares of the Company on a preferential basis was done on April 18, 2026. The Equity Shares were listed on BSE Limited and National Stock Exchange of India Limited.

Further we hereby confirm that there have been no deviations in the use of proceeds of issue of equity shares on preferential basis from the objects stated in the Notice dated March 7, 2026 for EGM held on March 29,2026 read with corrigendum to the said notice of EGM dated March 17, 2026 , for the quarter ended June 30,2026 and the intimation in this regard is being made available at https://neogenchem.com/announcements/ under the tab issue of securities and at the website of BSE Limited at https://www.bseindia.com/stock-share-price/neogen-chemicals-ltd/neogen/542665 and of National Stock exchange of India Limited at https://www.nseindia.com/get-quote/equity/NEOGEN/Neogen-Chemicals-Limited .

6. # The figures for the quarter ended March 31, 2026 is arrived at as difference between the audited figures in respect of the full financial year and the unaudited figures up to nine months period ended December 31, 2025 which were subjected to limited review.

7. Previous period / year's figures have been regrouped / rearranged wherever necessary to make them comparable with the current period's classification.

8. The Group is primarily engaged in the business of manufacturing and sale of Specialty chemicals and battery chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Group considers it as single operating/ reportable segment in accordance with Ind AS 108.

9. The above unaudited consolidated financial results under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 are available at the Company's website at https://necgenchem.com/financial-performance/, https://neogenchem.com/annual-reports-2/ and Stock Exchange's website at www.nseindia.com and www.bseindia.com.

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For and on behalf of the Board of Directors
Neogen Chemicals Limited

Neogen Chemicals Ltd. Thane

Place : Thane, India
Date : July 24, 2026

Dr. Harin Kanani
Managing Director
DIN : 05136947

Annexure II

215-216, A To Z Industrial Estate,
Gate no. 3, 2nd floor,
GK Marg, Lower Parel,
Mumbai-400 013.
India

Phone : +91 22 4619 7023/24/25
: +91 22 4606 7023
Email : mail@cnj.in
Web : www.cnj.in

Certificate on maintenance of security cover and compliance with the covenants as per the Offer Documents / Information Memorandum / Debenture Trust Deed / pursuant to Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Neogen Chemicals Limited.

1. Introduction

This certificate is issued in terms of our audit engagement with Neogen Chemicals Limited ("the Company") as statutory auditors and as required by Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (together referred to as "the Regulations") in respect of its 20,000 Non-Convertible Debentures (NCD's) having face value of Rs. 100,000 each aggregating to Rs. 200 crores. The Report is required by the Company for the purpose of its onward submission to Axis Trustee Services Limited "(The Debenture Trustee") to ensure compliance with SEBI Regulations. The annexed Statement of information comprising of Security Cover for Listed Non-Convertible Debentures and Compliance with applicable covenants as on June 30, 2026 (Annexure 'A') has been prepared by the Company on the basis of the unaudited standalone financial results, underlying books of accounts and other relevant records and documents maintained by the Company as at June 30, 2026, in respect of its NCDs stated above, in compliance with the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended) and SEBI vide Master circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (hereinafter together referred to as "the SEBI Regulations and SEBI Master Circular"). The Statement has been initialed by us for identification purposes only.

2. Management's Responsibility

The Management of the Company is responsible for ensuring the compliance with the terms of the issue of listed non-convertible debt securities and guidelines mentioned in the Regulations.

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The Management of the Company is also responsible for ensuring maintenance of adequate security cover in respect of all listed non-convertible debt securities. This responsibility also includes:

a. Preparation and maintenance of proper accounting and other records as per the external and internal requirements;

b. Design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the creation and maintenance of the aforesaid records;

c. Providing all relevant and accurate information to SEBI, Debenture Trustee and Stock Exchanges;

d. Compliance with all the covenants of the offer document / information Memorandum and / or Debenture Trust Deed for all listed Non-Convertible Debt securities outstanding as on June 30, 2026;

e. The preparation of the accompanying Annexure 'A' from unaudited Financial Statements of the Company as at June 30, 2026 and other records maintained by the Company;

f. Accurate computation of security cover available for debenture holders based on unaudited financial statements of the Company as at June 30, 2026;

g. Ensuring that the relevant records and Statement provided to us for our examination are complete and accurate.

3. Auditor's Responsibility

Our responsibility is to provide limited assurance in form of conclusion based on the examination of unaudited financial statements for the period ended June 30, 2026 and other relevant records maintained by the Company as to whether anything has come to our attention that causes us to believe that the book value of assets as appearing in the Annexure 'A' are incorrectly extracted from unaudited Financial Statements for the period ended June 30, 2026 and other records maintained by the Company and whether security cover available for debenture holders has been maintained in accordance with Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

Our responsibility is also to provide limited assurance that prima facie the company has complied with all covenants mentioned in the Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

A limited assurance engagement includes performing procedures to address the certifying requirements mentioned above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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4. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not complied with the covenants of the Debenture Trust Deed and/or with the requirements of the Regulations or that the book values of assets included in Annexure 'A' have not been accurately extracted or the security cover is not maintained :

a. Obtained and read the Debenture Trust Deed and Information memorandum in respect of the NCDs and noted the security cover percentage required to be maintained by the Company in respect of such NCDs;

b. Obtained list of securities / collateral / properties / assets pledged as a security against the outstanding listed non-convertible debt securities as at June 30, 2026, which comprise only of listed non-convertible debentures ("NCDs");

c. Verified the computation of security cover as at June 30, 2026 prepared by the management, as specified in the format given under SEBI circular SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated 19 May 2022;

d. Traced the amounts forming part of the Statement with the underlying unaudited financial statement and books of account and other relevant records and documents maintained by the company and verified the arithmetical accuracy of the Statement;

e. Verified the details of the outstanding amounts of Listed NCDs and assets required to be maintained as a collateral for listed NCDs from the underlying books of accounts and other relevant records and documents maintained by the Company for the period ended June 30, 2026;

f. Obtained the workings of assets and liabilities presented in the columns 'C' and 'F' in the Statement and verified the same from the unaudited standalone financial statements of the Company and other relevant records and documents maintained by the Company as at June 30, 2026;

g. Checked the compliance of the applicable covenants.

5. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)-1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Service Engagements.

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7. Conclusion

Based on the procedures performed by us as referred in Paragraph 4 above and according to the information, explanations and representations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that:

a. The Book value of assets as included in Annexure 'A' have not been accurately extracted from the unaudited books of accounts as on June 30, 2026;

b. The security cover available for debenture holders is not maintained as per the cover required in the Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities; and

c. The Company has not complied with the All Covenants of the Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

8. Restriction on use

The Report is addressed to the Board of Directors of the Company solely for the purpose of onward submission to the Company's debenture trustee / Stock Exchange pursuant to the requirements of the Regulations. It should not be used by any other person or for any other purpose. This report relates only to the Statement specified above and does not extend to any financial or other information of the Company. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Chandabhoy & Jassoobhoy
Chartered Accountants
Firm Registration No. 101647W

Bhupendra Nagda
Partner
Membership no.: 102580
UDIN: 26102580KTQEFL8767

CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS
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Mumbai: July 24, 2026

ANNEXURE A- Security Cover Certificate for Secured, Listed, Rated Non Convertible Debentures aggregating of Rs. 200 Crores issued by Neogen Chemicals Limited.

(₹ in Crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge) (Refer Note 6)	Other assets on which there is pari-Passu charge		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (Note 5)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	Debts not backed by any assets offered as security
												Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment				Yes	232.37		-		232.37				232.37	232.37	-
Capital Work-in-Progress				Yes	197.62				197.62				197.62	197.62	-
Right of Use Assets				No			71.58		71.58				-	-	-
Goodwill									-				-	-	-
Intangible Assets				Yes	0.56				0.56				0.56	0.56	-
Intangible Assets under Development									-					-	-
Investments				No	-		421.83		421.83			-	-	-	-
Loans				No	-		187.07		187.07		-		-	-	-
Inventories				Yes	638.19		-		638.19				638.19	638.19	-
Trade Receivables				Yes	312.64		-		312.64				312.64	312.64	-
Cash and Cash Equivalents				Yes	9.08				9.08				9.08	9.08	-
Bank Balances other than Cash and Cash Equivalents				No			0.01		0.01				-	-	-
Others Asset (Note 3)		15.00	14.30	Yes	186.63		174.33		390.26		29.30		186.63	215.93	-
Total		**15.00**	**14.30**	-	**1,577.09**	-	**854.82**	-	**2,461.21**	-	**29.30**	-	**1,577.09**	**1,606.39**	-

CHANDABHOY & JASSOOBHOY * 215-216, A TO Z INDUSTRIAL ESTATE, GATE NO. 3, 2ND FLOOR, G. K. MARG, LOWER PAREL MUMBAI-400 013 * CHARTERED ACCOUNTANTS

Neogen Chemicals Ltd. Thane

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge) (Refer Note 6)	Other assets on which there is pari-Passu charge		Debt amount considered more than once (due to exclusive plus pari passu charge)	-	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (Note 5)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	Debts not backed by any assets offered as security
												Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
LIABILITIES															
Debt securities to which this certificate pertains	Secured and listed non-convertible debts (Note 2 and 4)			Yes	196.24			-	196.24		-		196.24	196.24	-
Other debt sharing pari-passu charge with above debt		*not to be filled*			-				-				-	-	-
Other Debt								-	-				-	-	-
Subordinated debt									-				-	-	-
Borrowings					458.41				458.41				458.41	458.41	-
Bank							-		-				-	-	-
Debt Securities									-				-	-	-
Others	Vivriti Capital Ltd (Refer note 4)				52.17				52.17				52.17	52.17	-
Trade Payables							486.01		486.01				-	-	-
Lease Liabilities							77.59		77.59				-	-	-
Provisions							15.62		15.62				-	-	-
Others	Interest Accrued (Refer note 6)				1.69		138.72		140.41				1.69	1.69	-
Total		-	-	-	**708.51**	-	**717.94**	-	**1,426.45**	-	-	-	**708.51**	**708.51**	-
Cover on Book Value														**2.27**	-

Notes:

1. The above figures stated in Column C to J are from the details provided by the management as on June 30, 2026.
2. NCDs of Rs. 200 Crore are issued on 12th August 2025. Above number are after IND - AS adjustment for effective Interest rate on Debt Securities of Rs. 3.76 Crore.
3. Other assets includes Insurance claim receivables towards loss due to fire amounting to Rs. 186.63 Crore.
4. NCD of Rs. 200 Crore for which this certificate is issued and term loan of Rs. 85 Crore raised from another lender are having Subservient charge over immovable assets at Karakhadi and Dahej and all the movable asset of the company, rest other loan are secured by way of charge on all movable and immovable assets of the company.
5. The Company had allotted the NCDs on August 12, 2025 and during the issue process we have undertaken the valuation process. As only approx. 11 months had lapsed from the earlier valuation, we did not undertake a fresh market valuation as on June 30, 2026, hence we have provided carrying value of assets as on June 30, 2026 as per books
6. Others include interest accrued but not due on borrowings. Amount of Rs. 1.69 Crore, have been considered for calculating security coverage ratio.

CHANDABHOY & JASSOOBHOY * 215-216, A TO Z INDUSTRIAL ESTATE, GATE NO. 3, 2ND FLOOR, G. K. MARG, LOWER PAREL MUMBAI-400 013 * CHARTERED ACCOUNTANTS

Neogen Chemicals Ltd. Thane

NEOGEN® CHEMICALS LTD.

ANNEXURE III

July 24, 2026

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, 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: Statement of deviation or variation in utilisation of funds raised through Preferential Issue for the quarter ended June 30, 2026 under regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32 of Listing Regulations, we enclose herewith Statement of Deviation / Variation ("Statement") regarding the utilization of funds raised through Preferential Issue for the quarter ended June 30, 2026. The Statement has been duly reviewed by the Audit Committee at its meeting held on July 24, 2026.

Furthermore, we hereby confirm that there has been no deviation or variation in the utilization of proceeds of funds raised through issue of Equity Shares on preferential basis.

This intimation is also being uploaded on the Company's website at https://neogenchem.com/financial-performance/ and https://neogenchem.com/announcements/ under issued of securities tab and at the website of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com) .

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

Thanking you,
For Neogen Chemicals Limited

UNNATI RAJESH KANANI
Digitally signed by UNNATI RAJESH KANANI
Date: 2026.07.24 19:01:46 +05'30'

Unnati Kanani
Company Secretary & Compliance Officer
Mem. No: A35131
Encl: A/a

NEOGEN® CHEMICALS LTD.

Quarterly Reporting for Preferential Issue of Equity Shares under Regulation 32 of Listing Regulation. Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Neogen Chemicals Limited
SCRIP Code	542665
NSE Symbol	NEOGEN
MSEI Symbol	NOTLISTED
ISIN	INE136S01016
No. of times funds raised	1
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	18-04-2026
Amount Raised (Rs. In crores)	161
Report filed for Quarter ended	30-06-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments
Objects for which funds have been raised and where there has been a deviation, in the following table	See table below

(Amount in Crores)

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
1. Investment in wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and BuLi Chemicals India Private Limited.	NO	100	Not Applicable	100	0	Nil
2. Meeting Working capital requirements	NO	21		21	0	Nil
3. General Corporate Purposes*	NO	40		40	0	Nil
		161		**161**	0	Nil

*The amount utilized for general corporate purpose does not exceed 25% of the Gross Proceeds.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Neogen Chemicals Ltd. Thane

Name of Signatory	Gopikrishnan Sarathy
Designation	Chief Financial Officer
Date	24-07-2026

Registered Office : 1002, Dev Corpora, Opp.Cadbury Junction, Khopat, Eastern Express Highway, Thane (W) 400 601, India
CIN No. L24200MH1989PLC050919
E : sales@neogenchem.com
W : www.neogenchem.com
T : +91 22 2549 7300
F : +91 22 2549 7399

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Annexure IV

Disclosure with respect to the In- principle approval for raising of funds pursuant to the SEBI Circulars

Sr. No.	PARTICULARS	DETAILS
1	**Type of securities proposed to be issued (viz. equity shares, convertibles etc.); and Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);**	In-principle approval for raising of funds upto Rs. 600 crore in Indian/ foreign currency by way of issue of any instrument or security(ies) including equity shares, or any other eligible securities or any combination thereof, in one or more tranche, including by way of a qualified institutional placements (QIP), in accordance with the applicable provision of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, SEBI Listing Regulations and other applicable laws (each as amended from time to time), or through any other permissible mode or any combination thereof of any of the above, to the eligible investors, in such manner, and on such terms and conditions as may be deemed appropriate by the Board of Directors in its absolute discretion, subject to the receipt of necessary approvals, including the approval of the members of the Company at a general meeting or through postal ballot and such other regulatory / statutory approvals as may be required.
2	**Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)**	Raising further capital for an aggregate amount not exceeding up to Rs. 600 crore (inclusive of such premium as may be decided by the Board) at such price or prices as may be permissible under applicable law and in accordance with the SEBI ICDR Regulations, as may be considered appropriate.
3	**Any cancellation or termination of proposal for issuance of securities including reasons thereof.**	Not Applicable at this stage as this is only an in-principle approval granted by the Board subject to regulatory approvals.

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Annexure V
Appointment of Internal Auditor

SR. NO.	PARTICULARS	DETAILS
1	**Reason for change viz. appointment~~, reappointment, resignation, removal, death or otherwise~~**	Appointment of Internal Auditors
2	**Date of appointment / ~~re-appointment / cessation~~ (as applicable)**	Appointed for F.Y. 2026-27 by the board in its meeting held today i.e. July 24, 2026.
3	**Term of Appointment ~~/re-appointment 3~~**	F.Y. 2026-27
4	**Brief profile (in case of appointment)**	CNK & Associates LLP (CNK) is an all services firm specializing in providing a wide spectrum of professional services under one roof to leading domestic and multinational corporations, spread across virtually all sectors. Established in the year 1936, CNK is a third-generation firm, which caters to diverse businesses of all sizes, but with a specific emphasis on the MSME Sector. CNK invests a lot of time in building and nurturing client relationships. With a team of close to 1000+ people spread across 13 locations (including Dubai, Abu Dhabi and Sharjah), CNK along with its associate firms, has worked in tandem alongside companies of all sizes by collaborating across service lines and geographical locations. CNK has a wide range of practice areas including Assurance, Governance, Risk & Compliance, Direct Tax, Indirect Tax, Business Advisory, ESG, Financial, Accounting and Tax Compliance and IT Support. Each Service Vertical is backed by a highly analytical team of driven individuals that ensure clients grow in a competent and unified manner. CNK's top-notch professionals specializing in their respective areas of practice, offer well-thought out and holistic strategies and solutions to even the most complex of problems faced by its clients – solutions delivered with a personalized touch, and which are not only legally sound, but also practical.
5	**Disclosure of relationships between directors (in case of appointment of a Director)**	Not Applicable

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