

October 30, 2021

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort
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

Sub.: Press Release on the Unaudited Financial Results of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

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

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

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Neogen Chemicals Limited



Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131



Encl.: As above



Neogen Chemicals reports strong gains in Q2 & H1 FY22

Neogen Chemicals Limited (Neogen) demonstrated strong performance during the quarter and the half year ending 30th September, 2021. The Company recorded accelerated revenue momentum amounting to Rs. 113.2 crore in Q2 FY22, as compared to Rs. 82.0 crore in the corresponding quarter last year, higher by 38%. This was steered by higher capacity utilization led by positive contribution from Phase I expansion. Enhanced EBITDA performance was achieved due to better utilization of plants post Phase I expansion.

Profit after tax (PAT) stood at Rs. 11.2 crore during the quarter as compared to Rs. 7.4 crore in Q2 FY21. PAT was bolstered by strong contribution from key product categories and expanded capacities. Reduction in effective tax rate due to higher revenues from the SEZ facility positively contributed to PAT growth. Earnings per share for the quarter stood at Rs. 4.8 per share (Rs. 3.2 per share in Q2 FY21).

Performance at a Glance

	Q2 FY22	
Revenues	Rs. 113.2 crore	⬆ 38%
EBITDA	Rs. 20.5 crore	⬆ 33%
Profit Before Tax	Rs. 14.3 crore	⬆ 40%
Profit After Tax	Rs. 11.2 crore	⬆ 51%

Notes:

1. Growth for Q2 FY22 is compared with Q2 FY21
2. All figures are consolidated
3. Export incentives were discontinued last year; accordingly, revenues for Q2 FY22 includes an impact of Rs. 1.2 crore

Commenting on the Q2 & H1 FY22 performance, Mr. Haridas Kanani, Chairman & Managing Director, Neogen Chemicals said:

"I am pleased to share that we have navigated through numerous headwinds during the quarter under review to deliver a solid performance. While revenues increased by 38% during this period, PAT registered gains of 51%. This was possible due to our efforts of running the

facilities at higher utilization levels supported by incremental contribution from Phase I expansion. This was further bolstered by our relentless emphasis on product & process innovation as well as our adherence to volumes committed to our customers.

In a significant development, we commenced Phase I commercial operations of Organic Chemicals at full scale at Dahej SEZ in September 2021. With this, we will be able to focus on niche complex chemicals that require multiple steps which will enhance our earnings profile. Given the robust demand visibility, we expedited construction at our Phase II expansion project and commissioned it in October 2021. Phase II expansion was earlier planned to come on stream towards the end of the current year. I thank the entire project management team that executed this in a short span of time. Moreover, we are undertaking some exciting initiatives in the lithium-ion battery materials segment to capitalize on the strong demand trajectory and expand our addressable market size.

Overall, I am elated with the growth prospects in the Indian chemical industry. Our focus will be to deliver profitable performance given our strengths in the chosen chemistries. All in all, we are well poised to leverage the present opportunities and further strengthen our position in the market.”

Key Developments

- Total Organic Chemicals reactor capacity increased from 154,000 litres to 407,000 litres through brownfield expansions across facilities
 - Phase I expansion completed in Sept 2021
 - Phase II expansion completed in Oct 2021
- Approved CAPEX of Rs. 35 crore at Vadodara facility for:
 - 250 MT of Electrolyte capacity for lithium Ion batteries advanced chemistry cells
 - Pilot facility to speed up process development and commercialization of specialty chemicals
 - Overall site development

-ENDS-

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprise Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapor Absorption Chillers – original-equipment manufacturers. Over the years, Neogen has expanded its range of products and at present, manufactures an extensive range of specialty chemicals which find application across various industries in India and globally. It has a product portfolio of over 227 products.

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

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

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

Unnati Kanani

Neogen Chemicals Limited

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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.*