NEOGEN
CHEMICALS LTD.

**August 9, 2019**

| | |
|---|---|
| BSE Limited<br>Department of Corporate Services<br>Floor 25, Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400 001<br><br>**Scrip Code No: 542665** | The National Stock Exchange of India Limited<br>Listing Department,<br>Exchange Plaza,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400 051<br><br>**Company Symbol: NEOGEN** |

Dear Sir/Madam,

**Sub:** Outcome of Board Meeting held on Friday, August 9, 2019.

With regards to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulations), this is to inform you that the meeting of the Board of Directors of the Company which commenced at 3:00 P.M and concluded at 7:00 P.M. today i.e August 9, 2019, the following decisions were taken:

1. Approval of Un-audited Financial Results (Standalone) for the first quarter ended June 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee;

   We would like to inform that the Statutory Auditors of the Company have provided "Limited Review Report" and the same is enclosed herewith.

2. Approval of Directors' Report with annexure, Management Discussion and Analysis Report, Corporate Governance Report, and Notice convening 30th Annual General Meeting of the Company.

3. Record date/Cut off Date for deciding eligibility of members for remote e-voting and Dividend (subject to approval of shareholders at ensuing AGM) is Friday, September 13, 2019.

4. Register of Members and Share Transfer Register will remain closed from Friday, September 13, 2019 to Friday, September 20, 2019.

The same may please be taken on record.

Thanking you.

Yours faithfully
for **Neogen Chemicals Limited**

NEOGEN CHEMICALS LTD. THANE

**Lalit Karne**
**Company Secretary & Compliance Officer**
**Membership No: ACS 47403**

**Encl:**

1. Un-audited Financial Results (Standalone) along with Limited Review Report for the first quarter ended June 30, 2019.

NEOGEN CHEMICALS LTD.

**Statement of Unaudited Financial Results for quarter ended June, 2019**

(Rs.in lacs)

| Sr. No. | Particulars | Quarter ended 30/06/2019 | Quarter ended 31/03/2019 | Quarter ended 30/06/2018 | Year ended 31/03/2019 |
|---|---|---|---|---|---|
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | **Income** | | | | |
| | (a) Revenue from Operations | 6,444.18 | 7,982.71 | 3,873.46 | 23,905.82 |
| | (b) Other Income | 9.07 | 4.95 | 4.22 | 69.96 |
| | **Total Income (net)** | **6,453.25** | **7,987.66** | **3,877.68** | **23,975.78** |
| 2 | **Expenses** | | | | |
| | (a) Cost of Materials Consumed | 5,225.92 | 4,858.61 | 2,845.52 | 15,965.28 |
| | (b) Changes in inventories of finished goods, work in progress and stock-in-trade | -1,400.89 | -182.46 | -615.72 | -1,896.11 |
| | (c) Employee Benefits expenses | 390.40 | 303.82 | 230.96 | 1,115.43 |
| | (d) Finance Costs | 318.89 | 338.06 | 254.65 | 1,193.78 |
| | (e) Depreciation and Amortisation expense | 90.81 | 72.78 | 57.47 | 283.68 |
| | (f) Other expenses | 1,078.78 | 1,373.97 | 737.09 | 4,379.32 |
| | **Total Expenses** | **5,703.89** | **6,764.78** | **3,509.97** | **21,041.38** |
| 3 | **Profit/(Loss) before tax** | **749.36** | **1,222.88** | **367.71** | **2,934.40** |
| 4 | **Tax Expense** | | | | |
| | Current | 230.00 | 315.00 | 91.85 | 750.00 |
| | Deferred | -29.76 | 32.99 | -10.35 | 80.74 |
| 5 | **Profit/ (Loss) for the year [3-4]** | **549.12** | **874.89** | **286.21** | **2,103.67** |
| 6 | **Other Comprehensive Income** | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | |
| | (a) remeasurements of defined benefit plans | -6.38 | 2.75 | - | 14.39 |
| | (b) equity instruments through other comprehensive income | | | | |
| | (c) Income taxes related to items that will not be reclassified to profit or loss | 1.86 | -0.80 | - | -4.19 |
| | (ii) Items that will be reclassified to profit or loss | | | | |
| 7 | **Total Other Comprehensive Income** | **-4.52** | **1.95** | **-** | **10.20** |
| 8 | **Total Comprehensive Income for the period [5+7]** | **544.60** | **876.84** | **286.21** | **2,113.86** |
| 9 | Paid-up equity share capital (FV per share Rs. 10/- each) | 2,333.46 | 2,007.88 | 2,000.00 | 2,007.88 |
| 10 | **Earnings per share (not annulised)** | | | | |
| | (a) Basic (Rs.) | 2.35 | 4.36 | 1.43 | 10.48 |
| | (b) Diluted (Rs.) | 2.35 | 4.36 | 1.43 | 10.48 |

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

For Neogen Chemicals Ltd

HARIDAS T KANANI
Chairman & Managing Director

NEOGEN CHEMICALS LIMITED THANE 400 601

Place Thane
Date 9 August, 2019

**Registered Office :** 1002, Dev Corpora, Cadbury Junction, Eastern Express Highway, Thane (W) 400 601, India.
**CIN No.** U24200MH1989PLC050919
**E** : sales@neogenchem.com
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**T** : +91 22 2549 7300
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**NOTES TO ACCOUNTS:**

i. The above Standalone Financial results have been reviewed by the Audit committee at its meeting held on August 09, 2019 and approved by the Board of directors at their meeting held on August 09, 2019.

ii. The company has completed initial public offering (IPO) including Fresh Issue of ₹ 700 million comprising of 3,255,813 Equity shares of ₹ 10/- each at an issue price ₹215/- per share. The equity shares of the company were listed on May 8, 2019 BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

iii. Effective 1 April, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April, 2019 using the modified retrospective method. The comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted.
On 1st April, 2019, the company has recognized a lease liability measured at present value of the lease payments, and right-of-use ( ROU) asset at an amount equal to lease liability (adjusted for any related prepayments). Accordingly on transition to IND AS116 ,the company recognized lease liability and corresponding equivalent ROU assets at Rs. 155.02 lakhs out of which Rs 4.84 lakhs is amortised during the quarter.

iv. The figures of the quarter have been derived by difference between the figures for the year ended March 31, 2019 (audited) and the figures for the nine months period ended December 31, 2018 (audited).

v. The paid-up equity share capital stands increased to Rs 2,333.46 lakhs (2,33,34,606 shares of Rs. 10/- each) upon allotment of 32,55,813 equity shares of Rs 10/- each during the quarter ended 30th June , 2019.

vi. The Company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment.

vii. Previous period figures have been regrouped / rearranged / recasted wherever necessary, to conform to current period presentation.

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

**For Neogen Chemicals Ltd**

**HARIDAS T KANANI**
**Chairman & Managing Director**

NEOGEN CHEMICALS LIMITED THANE 400 601

Place: **Thane**
Date: 9 August, 2019.

**Registered Office :** 1002, Dev Corpora, Cadbury Junction, Eastern Express Highway, Thane (W) 400 601, India.
**CIN No.** U24200MH1989PLC050919

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JMT & associates CHARTERED ACCOUNTANTS

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

Review report to

**The Board of Directors**

**Neogen Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results of **Neogen Chemicals Limited** ("the Company") for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JMT & Associates**
*Chartered Accountants*
FRN No. 104167W

SANJAY PICHHOLIA
Partner
Membership No. 122651

Mumbai, August 9, 2019
UDIN No. 19122651AAAACS1608