November 12, 2019



BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 The National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Scrip Code No: 542665

Company Symbol: NEOGEN

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Tuesday, November 12, 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 10:15 P.M. today i.e November 12, 2019, the following decisions were taken:

 Approval of Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) for the quarter and half year ended September 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.

 Approval of Un-audited Financial Results Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) for the quarter and half year ended September 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.

 Approval of resignation of Mr. Lalit Karne from the post of Company Secretary and Compliance Officer with immediate effect from the closure of business hours of November 14, 2019

Registered Office : 1002, Dev Corpora, Cadbury Junction, Eastern Express Highway, Thane (W) 400 601, India. CIN No. U24200MH1989PLC050919 E : sales@neogenchem.com W : www.neogenchem.com

4. Approval of Appointment of Ms. Unnati Kanani as a Company Secretary and Compliance Officer of the Company w.e.f November 18, 2019.

THAN

The same may please be taken on record.

Thanking you. Yours faithfully for Neogen Chemicals Limited

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

Encl:

- 1. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) along with Limited Review Report for the quarter and half year ended September 30, 2019.
- 2. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) along with Limited Review Report for the quarter and half year ended September 30, 2019.





CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn. Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695 Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com Independent Auditors' Limited Review Report on unaudited standalone quarterly and year to date results of the Company

Review report to The Board of Directors Neogen Chemicals Limited

We have reviewed the accompanying statement of unaudited financial results statements of assets and liabilities and statement of cash flow of **Neogen Chemicals Limited** ("the Company") for the quarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 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 priciples 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.

UDIN:- 19122651AAAAFV9318 Mumbai, November 12, 2019



For JMT & Associates Chartered Accountants FRN No. 104167W

SANJAY PICHHOLIA Partner Membership No. 122651



NEOGEN CHEMICALS LIMITED (CIN: U24200MH1989PLC050919)

-		1					(₹ in Lakhs)
				The subscription of the su	alone		
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Sr.	Barris Inc.		Preceding 3	Corresponding	year to date	figures for the	
No	Particulars	3 Months	Months	3 Months	figures for	Correspondin	Previous Year
		ended	ended	ended in the	the Current	g Period	ended
		30/09/2019	30/06/2019	previous year	Period ended	ended	31/03/2019
			30/00/2013	30/09/2018	30/09/2019	30/09/2018	
1	Income						
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602,80	23,905.82
11	Other income	6.58	9.07	31.78	15.65	36.00	69.96
111	Total Income (I+II)	7,715.17	6,453.25	5,761.12	14,168.42	9,638.80	23,975.78
IV	Expenses						
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28
	(b) Changes in inventories of finished goods, work-in-	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11)
	progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68
	(f) Other Expense	1,049.91	1,078.78	1,175.71	2,128.69	1,912.80	4,379.32
IV	Total Expenses	6,622.58	5,703.89	5,099.83	12,326.47	8,609.80	21,041.38
V	Profit/(loss) before taxes (III-IV)	1,092.59	749.36	661.29	1,841.94	1,029.00	2,934.40
	Share of Profit / (Loss) of Investments accounted for						
	using equity method and taxes						
VI	Income tax						
	1. Current Tax	250.00	230.00	165.15	480.00	257.00	750.00
	2. Deferred Tax	70.22	(29.76)	(10.35)	40.46	(20.70)	80.74
	Profit for the year (V-VI)	772.37	549.12	506.49	1,321.49	792.70	2,103.67
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to restated						
	statement of profit or loss	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39
	 (ii) Statement of other comphrensive income (iii)Income tax related to items that will be reclassified to 	the second se	1.86	3.90	9.94	3.90	(4.19)
	profit or loss	8.05	1.00	5.50	5.54	5.50	(4.15)
-	Total Other comprehensive (expense)/ income, net of						
IX	tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20
	Total comprehensive income for the year (VII+IX)	752.54	544.60	496.89	1,297.14	783.10	2,113.86
-	Paid up equity Share Capital						-
хі	(Face Value Rs. 10 each)	2,33,34,606	2,33,34,606	2,00,78,793	2,33,34,606	2,00,78,793	2,00,78,793
	Earning Per Equity Share						
	(a) Basic	3.21	2.35	2.52	5.56	3.95	10.48
	(b) Diluted						
Not			alf upon an dad	Cantambar 20 3	010 wora ravis	word by the Aug	lit Committee
	he above unaudited financial results of the Company for th			September 50, 2	UI9 were revie	ewed by the Aut	in committee
	approved by the Board of Directors at their meeting held one Company has adopted retrospective approach as per IN			annual reportin	g neriod begin	ing April 1 2019	This has
	Ited in recognizing right of use assets and corresponding le						
	nce sheet respectively. In the statement of Profit and Loss						
cost	for the right of use assets and finance cost for interest acc	rued on lease li	ability. Due to	this change curre	ent half year pr	ofit before tax is	lower by Rs.
	0 Lakhs in standalone results.			0	, .		
	ne company has the option permitted under Section 1158/	AA of the Incom	e Tax Act intro	duced by the Tax	ation Laws (An	nendment) Ordi	nance, 2019
	the current financial year. The same is under review and						
	evious period / year's figures have been regrouped/rearra						
	ne Standalone Financial results for the quarter ended Sept			limited review by	the statutory	auditors of the	company and
	as prepared by management						
6.Th	e company is in the business of manufacturing of speciality	y chemicals and	accordingly ha	s one reportable	business segm	ient.	
7.Fo	r more details on results, visit investor center section of th	e Company's w	ebsite at www	.neogenchem.co	m and financia	result under co	orporates
	ion of Stock Exchange's Website at www.nseindia.com and		com.		1		
			/ CH	EMIC FO	r and on behal	f of Board of Di	rectors
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			10	101	~1		
	ce: Thane				HTKa		
Dat	e: November 12, 2019			1.71	Chairman and	d Managing Dire	ector

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

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

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DIN:00185487



NEOGEN CHEMICALS LIMITED (CIN: U24200MH1989PLC050919)

Statement of Standalone Unaudited Financials as at September 30, 2019

	Stand	dalone
Statement of Assets & Liabilities	Unaudited	Audited
	As at 30/09/2019	As at 31/03/2019
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	8,541.25	8,271.19
(b) Capital work-in-progress	563.11	38.5
(c) Intangible assets	16.07	10.80
(d)Right to Use Assets	554.90	-
(e) Intangible assets under development		
(f) Financial assets	-	-
(i) Investments	45.00	45.00
(ii) Loans	514.17	253.88
(iii) Other financial assets	-	-
(g) Other non-current assets	5.14	40.20
Total Non-current Assets	10,239.65	8,659.60
(2) Current Assets		
(a) Inventories	10,953.88	7,237.82
(b) Financial assets	-	-
(i) Trade receivables	5,398.28	6,065.91
(ii) Cash and cash equivalents	87.83	116.64
(iii) Bank balances other than (ii) above	92.42	85.51
(iv) Loans	48.99	38.40
(v) Other current financial assets	29.44	38.18
(c) Other current assets	2,838.31	2,426.42
Total Current Assets	19,449.15	16,008.88
TOTAL ASSETS	29,688.80	24,668.48
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,333.46	2,007.88
(b) Other equity	11,829.69	5,038.08
Total Equity	14,163.15	7,045.96
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,498.77	5,059.40
- Other Non current Financial Liabilities	769.49	200.00
(b) Long Term Provisions	244.02	202.27
(c) Deferred tax liabilities (net)	518.40	487.88
Total Non-current Liabilities	4,030.68	5,949.55
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,614.94	6,516.57
(ii) Trade payables	4,255.68	4,281.86
(iii) Other financial liabilities	402.92	583.90
(b) Other current liabilities	62.64	180.58
(c) Short-term provisions	158.80	110.06
Fotal Current liabilities	11,494.98	11,672.97
Fotal Liabilities	15,525.65	17,622.52
TOTAL EQUITY AND LIABILITIES	29,688.80	24,668.48

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

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NEOGEN CHEMICALS LIMITED

(₹ in Lakhs) STANDALONE Particulars For the Half Year For the Half Year Ended Ended 30 September 2019 30 September 2018 CASH FLOW FROM OPERATING ACTIVITIES A) Net Profit/(loss) before extra - ordinary Items & tax 1,841.94 1,028.90 Adjustments for: Depreciation and amortisation expense 217.55 125.70 Liabilities/Provision no longer required written back **Finance** Costs 581.53 557.50 Interest & Other income (15.65)(21.90)Fair Value Gain / Loss on Derivative Contracts 123.60 Loss/(Gain) on sale/write of fixed assets (net) **Employee Benefit Expenses** 90.49 Provision for doubtful debts & Other Recievables and Loan & advances Provision for loans/advances given to subsidiary/associate Provision for impairment of investment in subsidiary and associate Operating profit before working capital changes 2,715.86 1,813.80 Movement in working capital (Increase)/decrease in current and non-current long term loans & advances (260.28)(20.60) (Increase)/decrease in inventories (3,716.06) (2,460.50) (Increase)/decrease in current and non-current financial assets - Loans (10.59) (21.50) (Increase)/decrease in other current and non-current financial assets 43.80 (27.10) (Increase)/decrease in other current and non-current assets (411.90) (949.70) (Increase)/decrease in trade receivables 667.63 553.80 Increase/(decrease) in current and non-current financial liabilities (Including Working Capital utilised) (180.98) 302.50 Increase/(decrease) in non-current provisions 41.75 2.80 Increase/(decrease) in current provisions 79.25 (156.40)Increase/(decrease) in other current and non-current liabilities (117.94)214.00 Increase/(decrease) in trade payables (26.19)320.00 Cash flow from/(utilised in) operating activities post working capital changes (3,891.52)(2,242.70)Income tax paid/Refunds (net) (590.00)(160.40)Net cash flow from/(utilised in) operating activities (A) (1,765.65) (589.30)CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (including intangible assets, capital advances, capital creditors and intangible assets under development) (486.45) (1,489.10) Interest received -Bank & Others 13.17 11.40 -Other Income 2.48 10.50 Capital WIP (net) (524.57) 54.10 Investment in Partnership Firm (21.50) Amount received from Partnership Firm Sale of property, plant and equipment Movement in other bank balances (net) Net cash used in investing activities (B) (995.38) (1,434.60) CASH FLOWS FROM FINANCING ACTIVITIES Proceeds / (Repayment) of long term borrowings (2,560.63)657.20 Proceeds / (Repayment) of short term borrowings 98.37 2,056.10 Increase /(decrease) in Share Capital and Other Equity 6,216.51 (447.40) (581.53) Finance Cost (350.02) **Dividends** Paid (258.50) **Prior Period Taxes** (4.00) Tax on Dividend (79.57) (52.60)Net cash flow from/(utilised in) financing activities (C) 2,739.13 1,954.80 Increase/(decrease) in cash and cash equivalents (A+B+C) (21.90)(69.10) 202.14 181.70 Cash and cash equivalents at the beginning of the year 112.60 180.24 Cash and cash equivalents at the end of the year Notes to cash flow statement 1 Components of cash and cash equivalents : 19.28 14.30 - Cash in hand 68.55 17.40 - Balances with bank (Current Account) 80.90 92.42 -Balances with bank(Deposit Account) 112.60 180.25 The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard 7 "Statement of CHEMIC Cash Flows" and on behalf of Board of Directors OGE 5 HTKan ani Place: Thane Date : 12th Nov , 2019 **Chairman and Managing Director** J 0

(CIN : U24200MH1989PLC050919) STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30,2019

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

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HARTERED ACCOUNTANTS

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

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

TO THE BOARD OF DIRECTORS OF NEOGEN CHEMICALS LIMITED

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results, statements of assets and liabilities and statement of cash flow of NEOGEN CHEMICALS LIMITED ("the Parent") and its subsidiaries/Join Venture (the Parent and its subsidiaries and Joint Ventures together referred to as "the Group"), and its share of the net profit after tax of its associates and joint ventures for the guarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding guarter ended September 30, 2018 and year-to-date results for the period from April 1, 2018 to September 30, 2018 considered under equity method for joint venture, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



 The Statement includes the results of the following entities: List of Joint Venture Dhara Finchem Industries (Registered Partnership Firm)

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We have reviewed the financial statements of Dhara Fine Chem Industries joint operations whose financial results of the entity included in the Group are accounted on equity method reflect total comprehensive income of Rs. 0.32 lacs and 3.12 lacs for the quarter ended and half year ended September 30, 2019 respectively and cash inflow (net flow) of Rs. 21.58 lacs for the period from April 1, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. In our opinion and according to the information and explanations given to us by the Management, the financial results of the Joint Venture are not material to the Group.

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

UDIN:- 19122651AAAAFW4688 Mumbai, November 12, 2019

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For JMT & Associates Chartered Accountants FRN No. 104167W

SANJAY PICHHOLIA Partner Membership No. 122651



NEOGEN CHEMICALS LIMITED (CIN : U24200MH1989PLC050919)

		Consolidated						
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
Sr. No	Particulars	3 Months ended 30/09/2019	Preceding 3 Months ended 30/06/2019	Correspondin g 3 Months ended in the previous year 30/09/2018	year to date figures for the Current Period ended 30/09/2019	year to date figures for the Correspondi ng Period ended 30/09/2018	Previous Year ended 31/03/2019	
1	Income							
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602.80	23,905.82	
11	Other income	4.51	2.94	16.89	7.44	21.10	50.70	
111	Total Income (I+II)	7,713.10	6,447.12	5,746.23	14,160.21	9,623.90	23,956.52	
IV	Expenses							
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28	
	(b) Changes in inventories of finished goods, work-in-	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11	
	progress and stock-in-trade	-				-		
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43	
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78	
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68	
	(f) Other Expense	1,049.91	1,078.78	1,175.71	2,128.69	1,912.90	4,379.32	
IV	Total Expenses	6,622.58	5,703.89	5,099.83	12,326.47	8,609.90	21,041.38	
V	Profit/(loss) before taxes (III-IV)	1,090.51	743.23	646.40	1,833.73	1,014.00	2,915.14	
	Share of Profit / (Loss) of Investments accounted for using equity method and taxes	0.01	2.48	10.73	2.49	10.80	10.30	
VI	Income tax							
	1. Current Tax	250.00	230.00	165.19	480.00	257.00	750.00	
	2. Deferred Tax	70.22	(29.76)	(10.35)	40.46	(20.70)	80.74	
VII	Profit for the year (V-VI)	770.30	545.47	502.29	1,315.77	788.50	2,094.69	
VIII	Other comprehensive income (i) Items that will not be reclassified to restated	-	-	-		-	-	
	statement of profit or loss	-	-	-	-	-	-	
	(ii) Statement of other comphrensive income	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39	
	(iii)Income tax related to items that will be reclassified to profit or loss	8.09	1.86	3.90	9.94	3.90	(4.19	
	Total Other comprehensive (expense)/ income, net of							
IX	tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20	
х	Total comprehensive income for the year (VII+IX)	750.48	540.95	492.69	1,291.42	778.90	2,104.89	
xı	Paid up equity Share Capital (Face Value Rs. 10 each)	2,333,46	2,333.46	2,007.88	2,333.46	2,007.88	2,007.88	
	Earning Per Equity Share	2,000.40	2,000.40	2,007.00	2,000.40	2,007.00	2,007.00	
	carning rer coulty share	A CONTRACTOR OF A CONTRACTOR OFTA A						

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

1. The above unaudited financial results of the Company for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2019.

2. The Company has adopted retrospective approach as per IND AS 116-Lease, effective from annual reporting period begining April 1, 2019. This has resulted in recognizing right of use assets and corresponding lease liability of Rs. 554,90 lacs and Rs. 569.49 lacs as at April 1, 2019, in the

consolidated balance sheet respectively. In the statement of Profit and Loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Due to this change current half year profit before tax is lower by Rs. 25.50 Lakhs in consolidated results.

3. The company has the option permitted under Section 115BAA of the Income Tax Act introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. The same is under review and will be decided in future.

4. Previous period / year's figures have been regrouped/rearranged where necessary.

5. The Consolidated Financial results for the quarter ended Sept 30, 2018 were not subject to limited review by the statutory auditors of the company and are as prepared by management

6. The company is in the business of manufacturing of speciality chemicals and accordingly has one reportable business segment.

7. For more details on results, visit investor center section of the Company's website at www.neogenchem.com and financial result under corporates section of Stock Exchange's Website at www.nseindia.com and www.bseindia.com.

Place: Thane Date: November 12, 2019

half of Board of Directors or and on l H T Kanani man and Managing Birector DIN:00185487

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

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NEOGEN CHEMICALS LIMITED (CIN: U24200MH1989PLC050919)

Statement of Consolidated Unaudited Financials as at September 30, 2019

	Conso	lidated
Statement of Assets & Liabilities	Unaudited	Audited
	As at 30/09/2019	As at 31/03/201
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	8,541.25	8,271.1
(b) Capital work-in-progress	563.11	38.5
(c) Intangible assets	16.07	10.8
(d)Right to Use Assets	554.90	-
(e) Intangible assets under development		-
(f) Financial assets		-
(i) Investments	55.30	52.5
(ii) Loans	514.17	253.8
(iii) Other financial assets	-	-
(g) Other non-current assets	5.14	40.2
Total Non-current Assets	10,249.95	8,667.2
(2) Current Assets		-
(a) Inventories	10,953.88	7,237.8
(b) Financial assets		-
(i) Trade receivables	5,398.28	6,065.93
(ii) Cash and cash equivalents	87.83	116.64
(iii) Bank balances other than (ii) above	92.42	85.5
(iv) Loans	8.24	
(v) Other current financial assets	29.44	44.2
(c) Other current assets	2,837.16	2,426.43
Total Current Assets	19,407.25	15,976.50
TOTAL ASSETS	29,657.20	24,643.72
EQUITY AND LIABILITIES		
(1) Equity	2,333.46	2,007.88
(a) Equity share capital (b) Other equity	11,798.09	5,012.19
Total Equity	14,131.55	7,020.07
	14,151.55	,,020.07
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,498.77	5,059.40
- Other Non current Financial Liabilities	769.49	200.00
(b) Long Term Provisions	244.02	202.27
(c) Deferred tax liabilities (net)	518.40	487.88
Total Non-current Liabilities	4,030.68	5,949.55
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,614.94	6,516.57
(ii) Trade payables	4,255.68	4,281.87
(iii) Other financial liabilities	402.92	583.90
(b) Other current liabilities	62.64	181.68
(c) Short-term provisions	158.80	110.08
Total Current liabilities	11,494.98	11,674.10
Total Liabilities	15,525.65	17,623.65
	29 657 20	24,643.72
	29,657.20 Ind on behalf of Board of D	
	an and Managing Director	
Cildini	185487	



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NEOGEN CHEMICALS LIMITED

(CIN: U24200MH1989PLC050919)

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30,2019

		CONSOL	IDATED	
Par	ticulars	For the Half Year	For the Half Year	
		Ended	Ended	
		30 September 2019	30 September 201	
	H FLOW FROM OPERATING ACTIVITIES			
	let Profit/(loss) before extra - ordinary Items & tax Adjustments for:	1,833.73	1,024.80	
	Depreciation and amortisation expense	217.55	125 70	
	iabilities/Provision no longer required written back	217.55	125.70	
	inance Costs	581.53	557.50	
	nterest & Other income	(7.44)	(17.70	
F	air Value Gain / Loss on Derivative Contracts	-	123.60	
L	oss/(Gain) on sale/write of fixed assets (net)	-	-	
E	mployee Benefit Expenses	90.49		
P	rovision for doubtful debts & Other Recievables and Loan & advances	-	-	
P	rovision for loans/advances given to subsidiary/associate			
P	rovision for impairment of investment in subsidiary and associate		-	
	perating profit before working capital changes	2,715.86	1,813.90	
	Novement in working capital			
	ncrease)/decrease in current and non-current long term loans & advances	(260.28)	(20.60	
	ncrease)/decrease in inventories	(3,716.06)	(2,460.50	
	ncrease)/decrease in current and non-current financial assets - Loans	17.52	(20.20	
	ncrease)/decrease in other current and non-current financial assets	21.34	(13.50	
	ncrease)/decrease in other current and non-current assets	(410.75)	(949.70	
the second se	ncrease)/decrease in trade receivables	667.63	553.80	
	ncrease/(decrease) in current and non-current financial liabilities (Including Working	(100.00)	201 20	
	apital utilised)	(180.98)	301.20	
	ncrease/(decrease) in non-current provisions	41.75	2.80 (167.20	
	ncrease/(decrease) in current provisions ncrease/(decrease) in other current and non-current liabilities	(119.04)	214.00	
	ncrease/(decrease) in trade payables	(26.19)	320.00	
	flow from/(utilised in) operating activities post working capital changes	(3,885.80)	(2,239.90)	
	ncome tax paid/Refunds (net)	(590.00)	(160.40	
	et cash flow from/(utilised in) operating activities (A)	(1,759.94)	(586.40	
B) CAS	H FLOWS FROM INVESTING ACTIVITIES			
P	urchase of property, plant and equipment (including intangible assets, capital advances,			
ci	apital creditors and intangible assets under development)	(486.45)	(1,489.10	
Ir	iterest received			
-6	Bank & Others	7.45	7.00	
-(Dther Income	(0.01)	10.80	
C	apital WIP (net)	(524.57)	54.10	
	vestment in Partnership Firm		(20.20)	
	mount received from Partnership Firm	-	•	
	ale of property, plant and equipment	-		
	lovement in other bank balances (net)	(1 002 E0)	(1,437.40)	
	et cash used in investing activities (B) H FLOWS FROM FINANCING ACTIVITIES	(1,003.59)	(1,437.40)	
·		(2,560.63)	657.20	
	roceeds / (Repayment) of long term borrowings roceeds / (Repayment) of short term borrowings	98.37	2,056.10	
	crease /(decrease) in Share Capital and Other Equity	6,219.00	2,050.10	
	nance Cost	(581.53)	(447.40)	
	lividends Paid	(350.02)	(258.50)	
	rior Period Taxes	(4.00)	-	
	ax on Dividend	(79.57)	(52.60)	
	et cash flow from/(utilised in) financing activities (C)	2,741.63	1,954.80	
	crease/(decrease) in cash and cash equivalents (A+B+C)	(21.90)	(69.10)	
	ash and cash equivalents at the beginning of the year	202.14	181.70	
	ash and cash equivalents at the end of the year	180.25	112.60	
	otes to cash flow statement			
	mponents of cash and cash equivalents :			
	Cash in hand	19.28	14.30	
	Balances with bank (Current Account)	68.55	17.40	
	alances with bank(Deposit Account)	92.42	80.90	
		180.25	112.60	

Indian Accounting standard 7 "Statement of Cash Flows"



Place: Thane Date : 12th Nov , 2019

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

November 12, 2019



BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

Scrip Code No: 542665

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

Company Symbol: NEOGEN

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Tuesday, November 12, 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 <u>10:15</u> P.M. today i.e November 12, 2019, the following decisions were taken:

 Approval of Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) for the quarter and half year ended September 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.

 Approval of Un-audited Financial Results Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) for the quarter and half year ended September 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.

 Approval of resignation of Mr. Lalit Karne from the post of Company Secretary and Compliance Officer with immediate effect from the closure of business hours of November 14, 2019

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4. Approval of Appointment of Ms. Unnati Kanani as a Company Secretary and Compliance Officer of the Company w.e.f November 18, 2019.

The same may please be taken on record.

Thanking you. Yours faithfully for **Neogen Chemicals Limited**

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

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Encl:

- 1. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) along with Limited Review Report for the quarter and half year ended September 30, 2019.
- 2. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) along with Limited Review Report for the quarter and half year ended September 30, 2019.





CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn. Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695 Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com Independent Auditors' Limited Review Report on unaudited standalone quarterly and year to date results of the Company

Review report to The Board of Directors Neogen Chemicals Limited

We have reviewed the accompanying statement of unaudited financial results statements of assets and liabilities and statement of cash flow of **Neogen Chemicals Limited** ("the Company") for the quarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 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 priciples 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.

UDIN:- 19122651AAAAFV9318 Mumbai, November 12, 2019



For JMT & Associates Chartered Accountants FRN No._104167W

SANJAY PICHHOLIA Partner Membership No. 122651



NEOGEN CHEMICALS LIMITED (CIN : U24200MH1989PLC050919)

-							(₹ in Lakhs)
					lalone		
Sr. No	Particulars	3 Months ended 30/09/2019	Unaudited Preceding 3 Months ended 30/06/2019	Unaudited Corresponding 3 Months ended in the previous year 30/09/2018	Unaudited year to date figures for the Current Period ended 30/09/2019	Audited year to date figures for the Correspondin g Period ended 30/09/2018	Audited Previous Year ended 31/03/2019
1	Income						
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602.80	23,905.82
11	Other income	6.58	9.07	31.78	15.65	36.00	69.96
ш	Total Income (I+II)	7,715.17	6,453.25	5,761.12	14,168.42	9,638.80	23,975.78
IV	Expenses						
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28
	(b) Changes in inventories of finished goods, work-in-	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11)
	progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68
IV	(f) Other Expense	1,049.91 6,622.58	1,078.78 5,703.89	1,175.71 5,099.83	2,128.69 12,326.47	1,912.80 8,609.80	4,379.32 21,041.38
v	Total Expenses Profit/(loss) before taxes (III-IV)	1,092.59	749.36	661.29	1,841.94	1,029.00	2,934.40
-		2,002100	140.00	VULLU		4,010100	2,00110
	Share of Profit / (Loss) of Investments accounted for						
_	using equity method and taxes						
VI	Income tax				100.00		750.00
-	1. Current Tax	250.00	230.00	165.15	480.00	257.00	750.00
	2. Deferred Tax	70.22	(29.76)	Million of Colorado and Colorado and Colorado	40.46	(20.70)	80.74
_	Profit for the year (V-VI)	772.37	549.12	506.49	1,321.49	792.70	2,103.67
VIII	Other comprehensive income (i) Items that will not be reclassified to restated statement of profit or loss						
	(ii) Statement of other comphrensive income	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39
	(iii)Income tax related to items that will be reclassified to	8.09	1.86	3.90	9.94	3.90	(4.19)
IX	profit or loss Total Other comprehensive (expense)/ income, net of tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20
X	Total comprehensive income for the year (VII+IX)	752.54	544.60	496.89	1,297.14	783.10	2,113.86
	Paid up equity Share Capital						
XI	(Face Value Rs. 10 each)	2,33,34,606	2,33,34,606	2,00,78,793	2,33,34,606	2,00,78,793	2,00,78,793
XII	Earning Per Equity Share						
	(a) Basic	3.21	2.35	2.52	5.56	3.95	10.48
Not	(b) Diluted						
and 2. Ti resu bala cost 25.5 3. Ti from 4. Pr <u>5</u> . Ti are a 6. Th 7. Fo	he above unaudited financial results of the Company for the approved by the Board of Directors at their meeting held of the Company has adopted retrospective approach as per IN lted in recognizing right of use assets and corresponding le nice sheet respectively. In the statement of Profit and Loss for the right of use assets and finance cost for interest acc 0 Lakhs in standalone results. The company has the option permitted under Section 1158A to the current financial year. The same is under review and nevious period / year's figures have been regrouped/rearra the Standalone Financial results for the quarter ended Sept as prepared by management to company is in the business of manufacturing of speciality r more details on results, visit investor center section of th on of Stock Exchange's Website at www.nseindia.com and	on November 1 D AS 116-Lease case liability of 1 for the current rued on lease 1 Whof the Incom will be decided nged where ne 30, 2018 were or chemicals and e Company's w	2, 2019. e, effective fron Rs. 554.90 lacs period, operat iability. Due to the Tax Act intro- in future. ecessary. not subject to l accordingly have ebsite at www	n annual reportir and Rs. 569.49 la ting lease expens this change curre duced by the Tax limited review by as one reportable neogenchem.co	ng period begin ics as at April 1, es has changec ent half year pr ration Laws (An y the statutory tousiness segm and financial	ing April 1, 2019 2019, in the st. I from rent to do ofit before tax i nendment) Ordi auditors of the nent.	9. This has andalone epreciation s lower by Rs. nance, 2019 company and
Die	thank		10	10	HTKa	nani	-
	e: Thane e: November 12, 2019		UN UN	5	Chairman and	nani d Managing Dire 00185487	ector

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

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

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NEOGEN CHEMICALS LIMITED (CIN: U24200MH1989PLC050919)

Statement of Standalone Unaudited Financials as at September 30, 2019

	Stan	(₹ in Lakhs) dalone
Statement of Assets & Liabilities	Unaudited	Audited
Statement of Assets & Liabilities	As at 30/09/2019	
ASSETS		,,
(1) Non-current assets		
(a) Property, plant and equipment	8,541.25	8,271.1
(b) Capital work-in-progress	563.11	38.5
(c) Intangible assets	16.07	10.8
(d)Right to Use Assets	554.90	10.0
(e) Intangible assets under development	-	-
(f) Financial assets		
(i) Investments	45.00	45.0
(ii) Loans	514.17	253.8
(iii) Other financial assets	514.17	233.0
(g) Other non-current assets	5.14	40.2
Total Non-current Assets	10,239.65	40.2 8,659.6
(2) Current Assets		
(a) Inventories	10,953.88	7,237.8
(b) Financial assets	-	-
(i) Trade receivables	5,398.28	6,065.9
(ii) Cash and cash equivalents	87.83	116.6
(iii) Bank balances other than (ii) above	92.42	85.5
(iv) Loans	48.99	38.4
(v) Other current financial assets	29.44	38.1
(c) Other current assets	2,838.31	2,426.4
Total Current Assets	19,449.15	16,008.8
TOTAL ASSETS	29,688.80	24,668.4
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,333.46	2,007.8
(b) Other equity	11,829.69	5,038.0
Total Equity	14,163.15	7,045.9
	11,200,20	7,015.5
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,498.77	5,059.4
- Other Non current Financial Liabilities	769.49	200.0
(b) Long Term Provisions	244.02	202.2
c) Deferred tax liabilities (net)	518.40	487.8
Fotal Non-current Liabilities	4,030.68	5,949.5
3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,614.94	6,516.5
(ii) Trade payables	4,255.68	4,281.86
(iii) Other financial liabilities	4,253.68	583.90
(b) Other current liabilities	62.64	180.58
(c) Short-term provisions	158.80	110.00
Fotal Current liabilities	11,494.98	11,672.9
Total Liabilities	15,525.65	17,622.52
TOTAL EQUITY AND LIABILITIES	29,688.80	24,668.44

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

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NEOGEN CHEMICALS LIMITED

(CIN : U24200MH1989PLC050919) STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30,2019

	STAND	ALONE
Particulars	For the Half Year	For the Half Yea
	Ended	Ended
	30 September 2019	30 September 20
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before extra - ordinary Items & tax	1,841.94	1,028.
Adjustments for:	-	
Depreciation and amortisation expense Liabilities/Provision no longer required written back	217.55	125.
Finance Costs	-	
Interest & Other income	581.53 (15.65)	557.
Fair Value Gain / Loss on Derivative Contracts	(15.65)	(21.
Loss/(Gain) on sale/write of fixed assets (net)	-	120.
Employee Benefit Expenses	90.49	
Provision for doubtful debts & Other Recievables and Loan & advances	-	
Provision for loans/advances given to subsidiary/associate	-	
Provision for impairment of investment in subsidiary and associate	-	
Operating profit before working capital changes	2,715.86	1,813.
Movement in working capital		
(Increase)/decrease in current and non-current long term loans & advances	(260.28)	(20.
(Increase)/decrease in inventories	(3,716.06)	(2,460.
(Increase)/decrease in current and non-current financial assets - Loans	(10.59)	(21.
(Increase)/decrease in other current and non-current financial assets	43.80	(27.
(Increase)/decrease in other current and non-current assets	(411.90)	(949.
(Increase)/decrease in trade receivables	667.63	553.
Increase/(decrease) in current and non-current financial liabilities (Including Working		
Capital utilised)	(180.98)	302.
Increase/(decrease) in non-current provisions	41.75	2.
Increase/(decrease) in current provisions	79.25	(156.
Increase/(decrease) in other current and non-current liabilities Increase/(decrease) in trade payables	(117.94)	214.
Cash flow from/(utilised in) operating activities post working capital changes	(26.19) (3,891.52)	320.0
Income tax paid/Refunds (net)	(590.00)	(160.
Net cash flow from/(utilised in) operating activities (A)	(1,765.65)	(180.
CASH FLOWS FROM INVESTING ACTIVITIES	(1,703.03)	1505.
Purchase of property, plant and equipment (including intangible assets, capital advances,		
capital creditors and intangible assets under development)	(486.45)	(1,489.
Interest received	-	(-,
-Bank & Others	13.17	11.
-Other Income	2.48	10.
Capital WIP (net)	(524.57)	54.
Investment in Partnership Firm	-	(21.
Amount received from Partnership Firm		
Sale of property, plant and equipment		
Movement in other bank balances (net)		
Net cash used in investing activities (B)	(995.38)	(1,434.6
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of long term borrowings	(2,560.63)	657.
Proceeds / (Repayment) of short term borrowings	98.37	2,056.
Increase /(decrease) in Share Capital and Other Equity	6,216.51	
Finance Cost	(581.53)	(447.4
Dividends Paid	(350.02)	(258.)
Prior Period Taxes	(4.00)	(***
Tax on Dividend	(79.57)	(52.)
Net cash flow from/(utilised in) financing activities (C)	2,739.13	1,954.
Increase/(decrease) in cash and cash equivalents (A+B+C)	(21.90)	(69.
Cash and cash equivalents at the beginning of the year	202.14 180.24	181.
Cash and cash equivalents at the end of the year	100.24	112.0
1 Components of cash and cash equivalents :	19.28	14.
- Cash in hand - Balances with bank (Current Account)	68.55	14.
-Balances with bank (Current Account)	92.42	80.
-balances with bank beposit Accounty	180.25	112.6
The above cash flow statement has been prepared under the indirect method as set out in Ind Cash Flows"	an Accounting standard	
Place: Thane Date : 12th Nov , 2019	H T Kamani Chairman and Managin	ng Director

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

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

TO THE BOARD OF DIRECTORS OF NEOGEN CHEMICALS LIMITED

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results, statements of assets and liabilities and statement of cash flow of NEOGEN CHEMICALS LIMITED ("the Parent") and its subsidiaries/Join Venture (the Parent and its subsidiaries and Joint Ventures together referred to as "the Group"), and its share of the **net profit** after tax of its associates and joint ventures for the quarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding guarter ended September 30, 2018 and year-to-date results for the period from April 1, 2018 to September 30, 2018 considered under equity method for joint venture, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



 The Statement includes the results of the following entities: List of Joint Venture
 Dhere Finchers Industries (Desistened Determine)

Dhara Finchem Industries (Registered Partnership Firm)

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We have reviewed the financial statements of Dhara Fine Chem Industries joint operations whose financial results of the entity included in the Group are accounted on equity method reflect total comprehensive income of Rs. 0.32 lacs and 3.12 lacs for the quarter ended and half year ended September 30, 2019 respectively and cash inflow (net flow) of Rs. 21.58 lacs for the period from April 1, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. In our opinion and according to the information and explanations given to us by the Management, the financial results of the Joint Venture are not material to the Group.

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

UDIN:- 19122651AAAAFW4688 Mumbai, November 12, 2019



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For JMT & Associates Chartered Accountants FRN No. 104167W

SANJAY PICHHOLIA Partner Membership No. 122651



NEOGEN CHEMICALS LIMITED (CIN : U24200MH1989PLC050919)

				Consol	idated			
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
Sr. No	Particulars	3 Months ended 30/09/2019	Preceding 3 Months ended 30/06/2019	Correspondin g 3 Months ended in the previous year 30/09/2018	year to date figures for the Current Period ended 30/09/2019	year to date figures for the Correspondi ng Period ended 30/09/2018		
1	Income							
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602.80	23,905.82	
11	Other income	4.51	2.94	16.89	7.44	21.10	50.70	
Ш	Total Income (I+II)	7,713.10	6,447.12	5,746.23	14,160.21	9,623.90	23,956.52	
IV	Expenses							
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28	
	(b) Changes in inventories of finished goods, work-in-	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11	
	progress and stock-in-trade	-	-			-		
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43	
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78	
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68	
	(f) Other Expense	1,049.91	1,078.78	1,175.71	2,128.69	1,912.90	4,379.32	
IV	Total Expenses	6,622.58	5,703.89	5,099.83	12,326.47	8,609.90	21,041.38	
V	Profit/(loss) before taxes (III-IV)	1,090.51	743.23	646.40	1,833.73	1,014.00	2,915.14	
	Share of Profit / (Loss) of Investments accounted for using equity method and taxes	0.01	2.48	10.73	2.49	10.80	10.30	
VI	Income tax							
	1. Current Tax	250.00	230.00	165.19	480.00	257.00	750.00	
	2. Deferred Tax	70.22	(29.76)	(10.35)	40.46	(20.70)	80.74	
	Profit for the year (V-VI)	770.30	545.47	502.29	1,315.77	788.50	2,094.69	
VIII	Other comprehensive income							
	(i) Items that will not be reclassified to restated	-	-	-	-	-	-	
	statement of profit or loss	-	-	-	-	-	-	
	(ii) Statement of other comphrensive income	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39	
	 (iii)Income tax related to items that will be reclassified to profit or loss 	8.09	1.86	3.90	9.94	3.90	(4.19	
-	Total Other comprehensive (expense)/ income, net of							
IX	tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20	
x	Total comprehensive income for the year (VII+IX)	750.48	540.95	492.69	1,291.42	778.90	2,104.89	
	Paid up equity Share Capital							
XI	(Face Value Rs. 10 each)	2,333.46	2,333.46	2,007.88	2,333.46	2,007.88	2,007.88	
XII	Earning Per Equity Share							
	(a) Basic (b) Diluted	3.21	2.32	2.45	5.53	3.88	10.48	

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

1. The above unaudited financial results of the Company for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2019.

2. The Company has adopted retrospective approach as per IND AS 116-Lease, effective from annual reporting period begining April 1, 2019. This has resulted in recognizing right of use assets and corresponding lease liability of Rs. 554.90 lacs and Rs. 569.49 lacs as at April 1, 2019, in the

consolidated balance sheet respectively. In the statement of Profit and Loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Due to this change current half year profit before tax is lower by Rs. 25.50 Lakhs in consolidated results.

3. The company has the option permitted under Section 115BAA of the Income Tax Act introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. The same is under review and will be decided in future.

Previous period / year's figures have been regrouped/rearranged where necessary.

5. The Consolidated Financial results for the quarter ended Sept 30, 2018 were not subject to limited review by the statutory auditors of the company and are as prepared by management

6. The company is in the business of manufacturing of speciality chemicals and accordingly has one reportable business segment.

7.For more details on results, visit investor center section of the Company's website at www.neogenchem.com and financial result under corporates section of Stock Exchange's Website at www.nseindia.com and www.bseindia.com.

Place: Thane Date: November 12, 2019 For and on behalf of Board of Directors H T Kanani Chairman and Managing Birector DIN:00185487

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

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NEOGEN CHEMICALS LIMITED (CIN : U24200MH1989PLC050919)

Statement of Consolidated Unaudited Financials as at September 30, 2019

Statement of Assets & Liabilities	Conso	lidated	
	Unaudited	Audited	
	As at 30/09/2019	As at 31/03/2019	
(1) Non-current assets			
(a) Property, plant and equipment	8,541.25	8,271.19	
(b) Capital work-in-progress	563.11	38.54	
(c) Intangible assets	16.07	10.81	
(d)Right to Use Assets	554.90		
(e) Intangible assets under development		-	
(f) Financial assets	7	2	
(i) Investments	55.30	52.58	
(ii) Loans	514.17	253.89	
(iii) Other financial assets	-	-	
(g) Other non-current assets	5.14	40.21	
Total Non-current Assets	10,249.95	8,667.22	
(2) Current Assets			
(a) Inventories	10,953.88	7,237.82	
(b) Financial assets		-	
(i) Trade receivables	5,398.28	6,065.91	
(ii) Cash and cash equivalents	87.83	116.64	
(iii) Bank balances other than (ii) above	92.42	85.51	
(iv) Loans	8.24		
(v) Other current financial assets	29.44	44.21	
(c) Other current assets	2,837.16	2,426.41	
Total Current Assets	19,407.25	15,976.50	
TOTAL ASSETS	29,657.20	24,643.72	
EQUITY AND LIABILITIES			
(1) Equity	2 222 46	2 007 99	
(a) Equity share capital	2,333.46	2,007.88 5,012.19	
(b) Other equity Total Equity	14,131.55	7,020.07	
	14,131.33	7,020.07	
(2) Non current liabilities			
(a) Financial liabilities			
- Borrowings	2,498.77	5,059.40	
- Other Non current Financial Liabilities	769.49	200.00	
(b) Long Term Provisions	244.02	202.27	
(c) Deferred tax liabilities (net)	518.40	487.88	
Total Non-current Liabilities	4,030.68	5,949.55	
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	6,614.94	6,516.57	
	4,255.68	4,281.87	
(ii) Trade payables	402.92	583.90	
(ii) Trade payables (iii) Other financial liabilities	62.64	181.68	
	158.80	110.08	
(iii) Other financial liabilities	100.00	44 674 40	
(iii) Other financial liabilities (b) Other current liabilities	11,494.98	11,674.10	
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions		17,623.65	



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NEOGEN CHEMICALS LIMITED

(CIN : U24200MH1989PLC050919)

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30,2019

		CONSOL	IDATED
Particul	ars	For the Half Year	For the Half Year
		Ended	Ended
		30 September 2019	30 September 201
and the second division in the second division division in the second division di division division division division divis	OW FROM OPERATING ACTIVITIES		
	rofit/(loss) before extra - ordinary Items & tax	1,833.73	1,024.80
	stments for:	-	
	eciation and amortisation expense ities/Provision no longer required written back	217.55	125.70
	ce Costs	581.53	557.50
	est & Other income	(7.44)	(17.70
	alue Gain / Loss on Derivative Contracts	-	123.60
	(Gain) on sale/write of fixed assets (net)		
Empl	oyee Benefit Expenses	90.49	-
Provi	sion for doubtful debts & Other Recievables and Loan & advances		-
Provi	sion for loans/advances given to subsidiary/associate		-
Provi	sion for impairment of investment in subsidiary and associate		-
the second se	ating profit before working capital changes	2,715.86	1,813.90
Move	ement in working capital		
the state of the s	ease)/decrease in current and non-current long term loans & advances	(260.28)	(20.60
	ase)/decrease in inventories	(3,716.06)	(2,460.50
	ease)/decrease in current and non-current financial assets - Loans	17.52	(20.20
	ease)/decrease in other current and non-current financial assets	21.34	(13.50
	ease)/decrease in other current and non-current assets	(410.75)	(949.70
	ase)/decrease in trade receivables ase/(decrease) in current and non-current financial liabilities (Including Working	667.63	553.80
	al utilised)	(180.98)	301.20
	ase/(decrease) in non-current provisions	41.75	2.80
	ase/(decrease) in current provisions	79.25	(167.20
	ase/(decrease) in other current and non-current liabilities	(119.04)	214.00
	ase/(decrease) in trade payables	(26.19)	320.00
Cash flo	w from/(utilised in) operating activities post working capital changes	(3,885.80)	(2,239.90)
Incon	ne tax paid/Refunds (net)	(590.00)	(160.40
Net c	ash flow from/(utilised in) operating activities (A)	(1,759.94)	(586.40
) CASH FL	OWS FROM INVESTING ACTIVITIES		
Purch	ase of property, plant and equipment (including intangible assets, capital advances,		
	al creditors and intangible assets under development)	(486.45)	(1,489.10
	est received	-	
	& Others	7.45	7.00
	r Income	(0.01)	10.80
	al WIP (net) ment in Partnership Firm	(524.57)	(20.20
and the second se	Interceived from Partnership Firm	-	(20.20
	f property, plant and equipment	-	
	ment in other bank balances (net)		-
	ash used in investing activities (B)	(1,003.59)	(1,437.40
) CASH FL	OWS FROM FINANCING ACTIVITIES		
Proce	eds / (Repayment) of long term borrowings	(2,560.63)	657.20
Proce	eds / (Repayment) of short term borrowings	98.37	2,056.10
Increa	se /(decrease) in Share Capital and Other Equity	6,219.00	-
Finan	ce Cost	(581.53)	(447.40
	ends Paid	(350.02)	(258.50
	Period Taxes	(4.00)	-
	n Dividend	(79.57)	(52.60
	ash flow from/(utilised in) financing activities (C)	2,741.63	1,954.80
	ise/(decrease) in cash and cash equivalents (A+B+C)	(21.90)	(69.10
	and cash equivalents at the beginning of the year	202.14	181.70
	and cash equivalents at the end of the year	180.25	112.60
	to cash flow statement nents of cash and cash equivalents :		
		19.28	14.30
	in hand	68.55	17.40
	nces with bank (Current Account)	92.42	80.90
Balar			

CHEMIC PLS LTO

Date : 12th Nov , 2019

Place: Thane

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H T Kana

Chairman and Managing Director

Board of Directors

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