



Neogen Chemicals adds another marquee investor to its list of shareholders as promoters divest 11.26 lakh shares

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Neogen Chemicals Limited, one of India's leading manufacturers of Bromine-based and Lithium-based specialty chemicals, has announced that the company's promoters have divested 11.26 lakh shares from their shareholding. Since the company's listing following a highly successful IPO last year, there has been sustained interest from investors indicating their belief in its strong operations and long-term business outlook. The shares were sold in an open market sale where significant portion of this stake sale was bought by Malabar India Fund and Malabar Value Fund. The Promoters remain firmly committed to the business and its future. Following today's transactions, the aggregate holding of promoters/promoter group stands at 150.1 lakh shares representing 64.32% of the company's equity share capital.

With this transaction, another high-quality institutional shareholder has been added in the company's ownership, re-affirming the confidence already displayed by several existing marquee investors in its long-term growth prospects.

Earlier this month, the company announced its financial results for the year ended 31 March 2020. As per the results announced by the company, its revenues expanded by 28% to Rs. 306.12 crores and profit after tax by 37% to Rs. 28.66 crores. The company has recently doubled its manufacturing capacity for inorganic specialty chemicals and is actively implementing a project that will double its organic specialty chemicals capacity in the current financial year.

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd (NSE Code NEOGEN BSE Code 542665) is one of India's leading manufacturers of Bromine based and Lithium based specialty chemicals. Its specialty chemicals product offerings comprise of Organic as well as and Inorganic chemicals. Company's 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 VAM 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 across the globe. It has a product portfolio of 205 products.

In addition to manufacturing specialty chemicals, Neogen also undertakes custom synthesis and manufacturing where the product is developed and customized primarily for a specific customer.

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

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