



January 28, 2021

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, 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
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Sub: Intimation of Revision in Credit Rating.

Dear Sir/Madam,

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we would like to inform that based on CRISIL Ratings’ on the bank facilities, the Credit Rating of the Company has been upgraded.

In accordance with the Regulation, please find below the details of the revision in rating for the debt instruments/ facilities of the Company:

Rating Action

Facility	Earlier Rating	Revised Rating
Total Bank Loan Facilities Rated	Rs.225 crore	Rs.225 Crore
Long Term Rating	CRISIL BBB+/Positive	CRISIL A-/Stable (Reaffirmed)
Short Term Rating	CRISIL A2	CRISIL A2+ (Reaffirmed)

Name of the Company	Credit Rating Agency	Bank Facilities	Bank	Earlier Rating	Revised Rating
Neogen Chemicals Limited	CRISIL	Cash Credit	DBS Bank India Limited	N.A.	CRISIL A-/Stable
			State Bank of India	CRISIL BBB+/Positive	CRISIL A-/Stable
			Citibank N.A.	CRISIL BBB+/Positive	CRISIL A-/Stable
			HDFC Bank Limited	CRISIL BBB+/Positive	CRISIL A-/Stable
		Letter of Credit	State Bank of India	CRISIL A2	CRISIL A2+
		Term Loan	HDFC Bank Limited	CRISIL BBB+/Positive	CRISIL A-/Stable
			Citibank N.A.	CRISIL BBB+/Positive	CRISIL A-/Stable
State Bank of India	N.A.		CRISIL A-/Stable		

The same may please be taken on record. This information is also being uploaded on the company’s website at www.neogenchem.com

Thanking you,
Yours faithfully,
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: A35131



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			HDFC Bank Limited	CRISIL BBB+/Positive	CRISIL A-/Stable
		Letter of Credit	State Bank of India	CRISIL A2	CRISIL A2+
		Term Loan	HDFC Bank Limited	CRISIL BBB+/Positive	CRISIL A-/Stable
			Citibank N.A.	CRISIL BBB+/Positive	CRISIL A-/Stable
State Bank of India	N.A.		CRISIL A-/Stable		

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