

March 18, 2025

**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**

**Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Credit Rating of the Company for its borrowings.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), we would like to submit that the CRISIL Ratings Limited has reviewed the credit ratings on the bank facilities of Neogen Chemicals Limited (“**the Company**”) and its wholly owned subsidiary i.e. Neogen Ionics Limited and the credit rating for the bank facilities/ debt instruments is as given hereunder:

**Rating Action:**

COMPANY	INSTRUMENT/ FACILITY	EARLIER RATING	REVISED RATING ACTION
Neogen Chemicals Limited	Total Bank Loan Facilities Rated	₹ 680 Crore	₹ 680 Crore
	Long Term Rating	CRISIL A / Stable (Reaffirmed)	CRISIL A/Watch Developing (Placed on ‘Rating Watch with Developing Implications’)
	Short Term Rating	CRISIL A1 (Reaffirmed)	CRISIL A1/Watch Developing (Placed on ‘Rating Watch with Developing Implications’)
Neogen Ionics Limited	Total Bank Loan Facilities Rated	₹ 1,150 Crore	₹ 1,150 Crore
	Long Term Rating	CRISIL A-/Stable (Assigned)	CRISIL A-/Watch Developing (Placed on ‘Rating Watch with Developing Implications’)

COMPANY	CREDIT RATING AGENCY	BANK FACILITIES	BANK	RATING
Neogen Chemicals Limited	CRISIL Ratings Limited	Cash Credit	HDFC Bank Limited	CRISIL A/Watch Developing
		Cash Credit	Axis Bank Limited	CRISIL A/Watch Developing
		Cash Credit	State Bank of India	CRISIL A/Watch Developing
		Cash Credit	IDBI Bank Limited	CRISIL A/Watch Developing
		Long Term Loan	Axis Bank Limited	CRISIL A/Watch Developing

		Long Term Loan	Kotak Mahindra Bank Limited	CRISIL A/Watch Developing
		Long Term Loan	HDFC Bank Limited	CRISIL A/Watch Developing
		Long Term Loan	Bandhan Bank Limited	CRISIL A/Watch Developing
		Proposed Long term Bank loan facility	-	CRISIL A/Watch Developing
		Working capital demand loan	IDBI Bank Limited	CRISIL A1/Watch Developing
		Working capital demand loan	Bandhan Bank Limited	CRISIL A1/Watch Developing
		Working capital term loan	HDFC Bank Limited	CRISIL A/Watch Developing
Neogen Ionics Limited	CRISIL Ratings Limited	Long term bank facility	State bank of India	CRISIL A-/Watch Developing
		Long term bank facility	Axis Bank Limited	CRISIL A-/Watch Developing
		Proposed Long term Bank loan facility	-	CRISIL A-/Watch Developing
		Working capital facility	Axis Bank Limited	CRISIL A-/Watch Developing

Please visit [www.crisilratings.com](http://www.crisilratings.com) and search the name of the rated entity to access the latest rating/s.

The same may please be taken on record. This information is also being uploaded on the company's website at <https://neogenchem.com/announcements/>

**Thanking You,  
For NEOGEN CHEMICALS LIMITED**

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**Unnati Kanani**  
**Company Secretary & Compliance Officer**  
**Membership No: A35131**