

May 17, 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: Outcome of Board Meeting held on Saturday, May 17, 2025.

Ref.: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 33 and Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of Neogen Chemicals Limited (“**the Company**”) had at its meeting held today i.e., Saturday, May 17, 2025, at 1.46 p.m. and concluded at 9:20 p.m., inter alia considered and approved the following:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company along with the Audit Reports for the Quarter and Financial Year ended March 31, 2025, pursuant to Regulation 33 of the Listing Regulations, which has been duly reviewed and recommended by the Audit Committee and the same is enclosed as **Annexure I**.

Further as required in terms of Regulation 33(3)(d) of the Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (FRN: 101647W), have issued Audit Report with un-modified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2025 and a declaration to this effect is enclosed as **Annexure II**.

2. Recommended a final dividend of Re. 1 per Equity Share for the Financial Year 2024-25, subject to approval of shareholders at the ensuing Annual General Meeting of the Company. Record Date for the purpose of determining members eligible to receive dividend and the date of AGM, shall be intimated in due course
3. Based on the recommendation of the Audit Committee, approved the appointment of M/s. DVD & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration No. S2016MH35900D and COP No. 6515), as the Secretarial Auditors of the Company for first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

The details as required under Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are provided in **Annexure III**.

4. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2025 in terms of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, is enclosed herewith as an **Annexure IV**.

NEOGEN IONICS LIMITED- WHOLLY OWNED SUBSIDIARY OF THE COMPANY ("NIL"):

Further the Board of NIL of the Company, had at its meeting held today approved the following transactions:

The incorporation of NIL's Wholly Owned Subsidiary ("**WOS**") with the name Neogen Morita New Materials Limited or such other name as would be approved by the ROC, Mumbai, Maharashtra. The main object is to address growth opportunities in Lithium- Ion Battery material space, especially related to electrolyte Salts needed for internal consumption for electrolytes as well as to meet global market demand. Further Neogen Ionics Limited is in advance discussion with Morita Chemicals Industries Co. Limited of Japan for formation of a Joint Venture Company ("**JVC**") in India and to facilitate the same NIL is in the process of formation of this wholly owned subsidiary.

The other details shall be intimated to the stock exchanges after the incorporation of the WOS.

The details required under regulation 30 of Listing Regulations, as amended from time to time, read with read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 ("**SEBI circulars**"), is enclosed as **Annexure V** to this letter.

The above information is also being uploaded on the Company's website at <https://neogenchem.com/financial-performance/> and <https://neogenchem.com/announcements/>.

Kindly take the above information on your records.

Yours faithfully,
For **Neogen Chemicals Limited**

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: ACS 35131
Place: Thane
Encl.: A/a



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Independent Auditor's Report on the Audit of Standalone Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Neogen Chemicals Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Neogen Chemicals Limited** (the "Company"), for the year ended March 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 5 of the Standalone Financial Results with regard to incident of Fire at Dahej SEZ Plant of the Company. This incident led to damage of certain property, plant and equipment, inventory and it also interrupted business. However the Company is having insurance policy covering above eventuality and accordingly it intimated insurance company about the fire incident and submitted loss estimate to the Insurance Company. Since the Surveyor's Report appointed by Insurance Company is not received to this date, the Company appointed Independent Surveyor for ascertaining the Loss caused by Fire and the claim that the Company is entitled from the Insurance Company vis-a-vis its insurance policy. The company simultaneously appointed Independent expert seeking opinion on accounting treatment for the Loss caused and the Claim made to the Insurance Company. Based on the Independent Surveyor's Report and Independent expert opinion:

- (i) the Company recognised Loss caused by fire as Rs 348.16 crores and Insurance Claim receivable from Insurance Company as Rs. 334.60 crores; and
- (ii) the aforementioned losses of Rs.348.16 crores and corresponding insurance claim credit of Rs 334.60 crores has been presented on a net basis of Rs 13.56 crores under "Exceptional Items" in these standalone financial results for the current quarter and year ended March 31, 2025.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2025. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Chandabhoy & Jassoobhoy

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b. The statement includes comparative figures of the Company for quarter and year ended March 31, 2024 which have been restated based on the figures of the said periods which have been audited by JMT & Associates, the predecessor firm of statutory auditors who have expressed unmodified opinion vide their report dated April 30, 2024, whose report have been furnished to us and which have been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W



Bhupendra T. Nagda
Partner

Membership No.: 102580
UDIN: 25102580BMNYYY9049



Place: Mumbai

Date: May 17, 2025



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LTD.
(CIN: L24200MH1989PLC050919)

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Cr)						
Sr. No.	Particulars	Standalone				
		For the Quarter Ended			For the year ended	
		31 Mar 2025	31 Dec 2024	31 Mar 2024 [^]	31 Mar 2025	31 Mar 2024 [^]
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	(a) Revenue from operations	203.75	200.41	210.30	773.65	701.42
	(b) Other income	2.65	2.05	2.82	9.76	8.08
	Total Income (net)	206.40	202.46	213.12	783.41	709.50
II	Expenses					
	(a) Cost of materials consumed	158.63	152.98	149.44	498.84	487.22
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(49.99)	(44.30)	(25.08)	(75.32)	(92.10)
	(c) Employee benefits expense	16.13	14.17	12.67	58.29	57.32
	(d) Finance costs	16.50	13.07	9.64	51.38	42.00
	(e) Depreciation and Amortization Expense	6.01	6.58	5.81	25.59	22.82
	(f) Other Expenses	37.81	39.91	35.28	145.71	132.78
	Total Expenses	185.09	182.41	187.76	703.49	650.04
III	Profit/(loss) before exceptionals item and taxes (I - II)	21.31	20.05	25.36	79.92	59.46
IV	Exceptional items (Refer note 5)	13.56	-	-	13.56	-
V	Profit/(loss) before tax (III-IV)	7.75	20.05	25.36	66.36	59.46
VI	Income Tax					
	1. Prior year tax adjustment	0.16	0.46	-	0.62	-
	2. Current Tax	7.13	4.88	4.04	19.77	12.25
	3. Deferred Tax	(4.73)	0.30	2.06	(2.44)	6.08
VII	Profit for the period (V-VI)	5.19	14.41	19.26	48.41	41.13
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(0.02)	(0.15)	(0.73)	(0.49)	(0.80)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.00	0.04	0.18	0.12	0.20
	Total Other comprehensive (expense)/ income, net of tax	(0.02)	(0.11)	(0.55)	(0.37)	(0.60)
IX	Total Comprehensive income for the period (VII+VIII)	5.17	14.30	18.71	48.04	40.53
X	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	26.38	26.38	26.38	26.38	26.38
XI	Other Equity	-	-	-	782.47	739.73
XII	Earning Per Equity Share Rs. (a) Basic & Diluted (*Not Annualized)	1.97*	5.46*	7.54*	18.35	16.10

Place : Thane , India
Date : May 17,2025



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

[Signature]

Dr. Harin Kanani
Managing Director
DIN : 05136947



NEOGEN CHEMICALS LIMITED.
(CIN: L24200MH1989PLC050919)

Statement of Standalone Balance Sheet as at March 31, 2025

	Standalone	
	Audited	Audited
	As at 31/03/2025	As at 31/03/2024 ^A
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	197.80	345.37
(b) Right to Use Assets	29.27	14.10
(c) Capital work-in-progress	27.53	56.10
(d) Intangible assets	0.93	1.15
(e) Financial assets		
(i) Investments	193.11	5.45
(ii) Loans	92.12	116.00
(iii) Other financial assets	13.39	10.31
(f) Other non-current assets	0.91	25.22
Total Non-current Assets (I)	555.06	573.70
(2) Current Assets		
(a) Inventories	306.21	381.79
(b) Financial assets		
(i) Trade receivables	199.05	282.39
(ii) Cash and cash equivalents	0.48	2.04
(iii) Bank balances other than (ii) above	0.00	0.26
(iv) Loans	0.37	0.68
(v) Other financial assets (Refer note 5)	534.02	141.94
(c) Other current assets	26.30	22.45
Total Current Assets (II)	1,066.43	831.55
TOTAL ASSETS (I + II)	1,621.49	1,405.25
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	26.38	26.38
(b) Other equity	782.47	739.73
Total Equity (I)	808.85	766.11
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	47.76	124.23
(ii) Lease Liabilities	23.81	13.46
(iii) Other Financial Liabilities	2.10	3.65
(b) Provisions	10.49	8.81
(c) Deferred tax liabilities (net)	21.39	24.93
Total Non-current Liabilities (II)	105.55	175.08
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	395.95	269.30
(ii) Lease Liabilities	6.89	1.94
(iii) Trade payables		
(a) Total outstanding dues of Micro-enterprises and small enterprises	2.20	3.41
(b) Total outstanding dues of other than micro-enterprises and small enterprises	252.95	141.76



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(iv) Other financial liabilities	18.38	25.51
(b) Other current liabilities	19.75	17.55
(c) Provisions	3.83	1.22
(d) Current tax liabilities (net)	7.14	3.37
Total Current liabilities (III)	707.09	464.06
Total Liabilities (II + III)	812.64	639.14
TOTAL EQUITY AND LIABILITIES (I + II + III)	1,621.49	1,405.25

Place: Thane, India
Date: May 17, 2025



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

Dr. Harin Kanani
Managing Director
DIN : 05136947





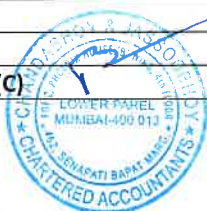
NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Standalone Cash Flow for the Year ended March 31, 2025

(₹. In Cr)

Particulars	Audited	
	For the Year Ended	Audited
	31 Mar 2025	For the Year Ended 31 Mar 2024 [^]
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before exceptional Items & tax	66.36	59.46
Adjustments for:		
Depreciation and amortization of non-current assets	25.59	22.82
Write off of debts and sundry balances	0.88	-
Allowance for doubtful debts and advances	1.70	-
Finance costs recognized in profit or loss	51.38	42.80
Share of profit from associates/joint venture	(0.20)	(0.10)
Unrealized exchange gain	1.20	(1.04)
Exceptional items (Refer Note 5)	13.56	-
Interest income	(7.17)	(8.63)
Operating profit before working capital changes Movement in working capital	153.30	115.31
(Increase)/Decrease in inventories	(107.37)	(88.64)
(Increase)/Decrease in trade and other receivables	80.57	(103.37)
(Increase) / Decrease in Current loans and advances and other current financial assets	(5.96)	(47.34)
(Increase) / Decrease in loans and advances and other non-current financial assets	(3.36)	(1.17)
(Increase) / Decrease in Other Current Assets	(3.86)	(25.25)
(Increase) / Decrease in Other Non-Current Assets	3.15	2.90
Increase /(Decrease) in trade and other payables	104.62	(11.40)
Increase/(Decrease) in Other Financial Non-Current Liabilities	(1.55)	10.15
Increase/(Decrease) in Other Non-Current Liabilities	0.70	3.05
Increase/(Decrease) in Other Current Financial Liabilities	(8.53)	2.89
Increase/(Decrease) in Other Current Liabilities	(0.54)	18.41
Cash flow from/ (utilized in) operating activities post working capital changes	211.17	(124.46)
Income tax paid/Refunds (net)	(12.41)	(9.75)
Net cash flow from/(utilized in) operating activities (A)	198.76	(134.21)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property, plant and equipment	(32.68)	(125.29)
(Payments)/Proceeds of intangible assets	(0.03)	(0.01)
Proceeds from sale of Property, Plant and Equipment	0.48	52.08
Loans and inter corporate deposit given	(92.95)	(116.00)
Loans and inter corporate deposit Returned	117.10	76.06
Investment in subsidiaries/Joint Ventures	(187.40)	(24.24)
Share of (profit) / loss from partnership firm	0.20	0.10
Interest received	6.84	8.63
Net cash flow from /(utilized) in investing activities (B)	(188.44)	(128.67)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments of the Company	-	246.69
Proceeds from borrowings	121.97	67.34
Repayment of borrowings	(71.80)	(35.29)
Payment for lease liabilities	(6.31)	(2.27)
Finance Cost	(50.72)	(42.80)
Dividends paid to the shareholders of the Company	(5.28)	(7.48)
Net cash flow from/(utilized in) financing activities (C)	(12.14)	226.19



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Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(1.82)	(36.69)
Cash and cash equivalents at the beginning of the year	2.30	38.99
Cash and cash equivalents at the end of the period	0.48	2.30
The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard 7 "Statement of Cash Flows"		



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

Dr. Harin Kanani
Managing Director
DIN: 05136947

Place: Thane, India

Date: May 17, 2025

Notes:

1. The above audited standalone financial results of the Company for the quarter and financial year ended March 31, 2025 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and are in compliance with the disclosure requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and were audited by the Statutory Auditor and recommended by the Audit Committee in its meeting held on May 17, 2025 to the Board for approval and was approved by the Board of Directors at their meeting held on May 17, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors of the company at its meeting held on May 17, 2025, has recommended a final dividend of Re. 1 per equity share on the paid-up equity share capital of the company for F.Y. 2024-25, subject to approval of shareholders.
3. The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") has on January 9, 2025, pronounced the order sanctioning and approving the Scheme of Amalgamation of Buli Chemicals India Private Limited i.e. wholly owned subsidiary ("**Transferor Company/BULI**") with Neogen Chemical Limited i.e. holding company ("**Transferee Company/ NCL/ the Company**") and their respective shareholders ("**Scheme**"), under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ("**Act**") ("**Order**") with appointed date as April 1, 2024. The Scheme is effective from the date of filing of the certified copy of Order with the Registrar of Companies, Mumbai by both the Transferor Company and Transferee Company i.e. January 31, 2025 ("**Effective Date**").
4. The Scheme sanctioned by Hon'ble NCLT, being a common control transaction has been accounted for based on the pooling of interests method retrospectively for all periods presented in the standalone results in accordance with Appendix C to Ind AS 103 - "Business Combinations".

Accordingly, the financial information included in these financial results in respect of prior periods has been restated as if the business combination had occurred with effect from the beginning of the previous year i.e., April 1, 2023. The effect of mergers on the amounts of Revenue, Expense, Profit, Total Comprehensive Income and Reserves published in the respective period are as shown in the below table:



(₹ in Cr)

Particulars	Quarter ended	Year ended
	31/03/2024	31/03/2024
Total Income		
As published in respective period	190.63	696.36
As restated for the effect of the merger(s)	210.30	701.42
Total Expenses		
As published in respective period	170.99	641.50
As restated for the effect of the merger(s)	187.76	650.04
Profit before tax:		
As published in respective period	23.23	63.64
As restated for the effect of the merger(s)	25.36	59.46
Profit after tax:		
As published in respective period	17.70	44.06
As restated for the effect of the merger(s)	19.26	41.13
Total Other comprehensive Income		
As published in respective period	(0.50)	(0.55)
As restated for the effect of the merger(s)	(0.55)	(0.60)
Total Comprehensive Income:		
As published in respective period	17.20	43.51
As restated for the effect of the merger(s)	18.71	40.53
Reserves:		
As published in respective period		739.04
As restated for the effect of the merger(s)		739.73

5. On March 05, 2025 there was fire at Multi-Purpose Plant (MPP3)- Facility, Tank Farms and warehouse at Dahej SEZ Plant of the Company. This incident led to damage of certain property, plant and equipment, inventory and interrupted business. The Company is adequately insured for reinstatement value of damaged assets and loss of profits due to business interruption. The Company has intimated the fire incident with the insurance company and submitted loss estimate pertaining to replacement value of the damaged property, plant and equipment, loss of damaged inventory and incidental expenses incurred on account of fire. The Company is awaiting for completion of surveyor assessment appointed by the insurance company.

The Company has recognised loss of Rs 348.16 Crores on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges. The Company has recognised insurance claim receivable of Rs 334.60 Crores to the extent of recovery of loss after adjusting applicable deductibility considering



its assessment of loss and admissibility of claims as per the policy, adequacy of coverage and nature of loss and based upon the independent opinion obtained by the company from Independent Surveyor and Independent Expert Practitioner. The Company has not accounted claim for loss of profit due to business interruption and excess value of reinstatement of assets over written down value as per accounting conservatism. The aforementioned losses and corresponding insurance claim has been presented on a net basis of Rs 13.56 Crores under exceptional item and claim receivable in other current financial assets in these standalone financial results for the quarter and year ended March 31, 2025.

6. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable with the current period's classification.
7. The figures for the quarter ended March 31, 2025 and March 31, 2024, are arrived at as difference between the audited figures in respect of the full financial year and the unaudited figures up to nine months of the relevant financial year which were subjected to limited review.
8. The Company deals in Specialty chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Company considers it as one operating segment.
9. The above is an extract of the detailed format of audited annual / quarterly Financial Results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and financial year ended March 31, 2025 are available at the Company's website at <https://neogenchem.com/financial-performance/> and Stock Exchange's website at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of
Neogen Chemicals Limited



Dr. Harin Kanani
Managing Director
DIN : 05136947

Place : Thane , India
Date : May 17,2025





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4th Floor, 462, Senapati Bapat Marg,
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Independent Auditor's Report on the Audit of Consolidated Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Neogen Chemicals Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Neogen Chemicals Limited** (hereinafter referred to as the "Holding Company") and its two subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and a joint venture, for the year ended March 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate audited financial statements of the subsidiaries as referred to 'Other Matters' section of our report, the Statement:

(i) include the annual financial results of the following entities:

Sr.no.	Name of the Entity	Relationship
1.	Neogen Chemicals Limited	Holding Company
2.	Neogen Ionics Limited	Subsidiary
3.	Neogen Chemicals Japan Corporation Limited	Subsidiary
4.	Dhara Fine Chem Industries	Joint Venture

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and a joint venture for the year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

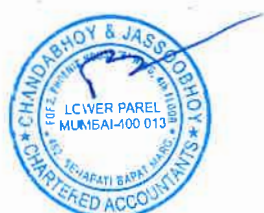
We draw attention to Note 5 of the Consolidated Financial Results with regard to incident of Fire at Dahej SEZ Plant of the Company. This incident led to damage of certain property, plant and equipment, inventory and it also interrupted business. However the Company is having insurance policy covering above eventuality and accordingly it intimated insurance company about the fire incident and submitted loss estimate to the Insurance Company. Since the Surveyor's Report appointed by Insurance Company is not received to this date, the Company appointed Independent Surveyor for ascertaining the Loss caused by Fire and the claim that the Company is entitled from the Insurance Company vis-a-vis its insurance policy. The company simultaneously appointed Independent expert seeking opinion on accounting treatment for the Loss caused and the Claim made to the Insurance Company. Based on the Independent Surveyor's Report and Independent expert opinion:

- (i) the Company recognised Loss caused by fire as Rs. 362.90 crores and Insurance Claim receivable from Insurance Company as Rs. 348.82 crores; and
- (ii) the aforementioned losses of Rs.362.90 crores and corresponding insurance claim credit of Rs. 348.82 crores has been presented on a net basis of Rs. 14.08 crores under "Exceptional Items" in these consolidated financial results for the current quarter and year ended March 31, 2025.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results, is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2025. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiary, which are companies incorporated in India, have adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matters

- a. This statement includes the audited financial results of one subsidiary, whose financial results reflects total assets of Rs. 553.63 crores and net assets of Rs. 173.24 crores as at March 31, 2025, total income of Rs. 0.98 crores and Rs. 13.24 crores, total net profit/(loss) after tax of Rs. (5.58) crores and Rs. (13.55) crores and total comprehensive income of Rs. (5.66) crores and Rs. (13.61) crores for the quarter and year ended March 31, 2025 respectively and net total cash outflow amounting Rs. 5.71 crores for the year ended March 31, 2025 as considered in the statement. These financial results have been audited by other auditors whose audit report have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the audit report of such other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the report of the other auditors.

- b. This statement includes the Group's share of net profit after tax of Rs.0.05 crores and Rs.0.20 crores and total comprehensive income of Rs.0.05 crores and Rs.0.20 crores for the quarter and year ended March 31, 2025 respectively in respect of a joint venture as considered in the statement. The financial statements of the said joint venture have been audited by other auditors whose audit report have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of the said joint venture is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph above.
- c. The Statement includes the financial results of one subsidiary which have not been audited, whose financial results reflects total assets of Rs. Nil as at March 31, 2025 and total revenues of Rs. Nil and Rs. (0.00) crore, total net profit after tax of Rs. Nil and Rs. (0.00) crore and total comprehensive income of Rs. Nil and Rs. (0.00) crore, for the quarter and year ended March 31, 2025 respectively, and net cash flows of Rs.Nil for the period from April 01, 2024 to March 31, 2025, as considered in the Statement. This financial results are not material to the Group.
Our opinion is not modified in respect of this matter.
- d. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



- e. The audit of the consolidated financial results for the corresponding quarter and year ended March 31, 2024 included in the Statement was carried out and reported on by JMT & Associates, the predecessor firm of statutory auditors who have expressed unmodified opinion vide their audit report dated April 30, 2024, whose report have been furnished to us, and which have been relied upon by us for the purpose of our audit of the Statement.
Our opinion is not modified in respect of this matter.

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Firm Registration No. 101647W



Bhupendra T. Nagda
Partner
Membership No.: 102580
UDIN: 25102580BMNYYZ9881



Place: Mumbai
Date: May 17, 2025



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LTD.
(CIN: L24200MH1989PLC050919)

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Sr. No.	Particulars	Consolidated				
		For the Quarter Ended			For the Year ended	
		31 Mar 2025	31 Dec 2024	31 Mar 2024	31 Mar 2025	31 Mar 2024
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	(a) Revenue from operations	202.82	201.43	199.65	777.56	690.67
	(b) Other income	0.59	1.06	2.21	4.01	7.47
	Total Income (net)	203.41	202.49	201.86	781.57	698.14
II	Expenses					
	(a) Cost of materials consumed	164.17	151.51	137.16	506.08	474.59
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(56.67)	(42.17)	(25.08)	(83.02)	(92.10)
	(c) Employee benefits expense	18.31	15.69	14.76	64.84	62.00
	(d) Finance costs	12.50	13.43	9.69	48.50	42.06
	(e) Depreciation and Amortization Expense	6.76	7.10	5.86	27.79	22.87
	(f) Other Expenses	40.63	41.76	37.02	153.34	136.13
	Total Expenses	185.70	187.32	179.41	717.53	645.55
III	Share of profit of associates/Joint ventures	0.05	0.08	0.02	0.20	0.18
IV	Profit/(loss) before exceptionals item and taxes (I - II + III)	17.76	15.25	22.47	64.24	52.77
V	Exceptional items (Refer Note 5)	14.08	-	-	14.08	-
VI	Profit/(loss) before tax (IV-V)	3.68	15.25	22.47	50.16	52.77
VII	Income Tax					
	1. Prior year tax adjustment	0.16	0.46	-	0.62	-
	2. Current Tax	7.12	4.99	4.03	19.92	12.24
	3. Deferred Tax	(6.01)	(0.21)	1.51	(5.21)	4.88
VIII	Profit for the period (VI-VII)	2.41	10.01	16.93	34.83	35.65
IX	Other comprehensive income					
	i) Items that will not be reclassified to profit or loss	(0.09)	(0.16)	(0.73)	(0.56)	(0.80)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.00	0.04	0.18	0.12	0.20
	Total Other comprehensive (expense)/ income, net of tax	(0.09)	(0.12)	(0.55)	(0.44)	(0.60)
X	Total comprehensive income for the period (VIII+IX)	2.32	9.89	16.38	34.39	35.05
XI	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	26.38	26.38	26.38	26.38	26.38
XII	Other Equity				763.01	733.91
XIII	Earning Per Equity Share Rs.					
	(a) Basic & Diluted (*Not Annualized)	0.91*	3.80*	6.42*	13.20	13.96

Place : Thane , India
Date : May 17, 2025



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

Harin Kanani

Dr. Harin Kanani
Managing Director
DIN : 05136947



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LTD.
(CIN : L24200MH1989PLC050919)

Statement of Consolidated Balance Sheet as at March 31, 2025

	Consolidated	
	Audited	Audited
	As at 31/03/2025	As at 31/03/2024
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	373.64	480.37
(b) Right to Use Assets	29.27	14.10
(c) Capital work-in-progress	156.19	108.91
(d) Intangible assets	0.94	1.15
(e) Financial assets	-	-
(i) Investments	0.45	0.45
(ii) Loans	0.27	-
(ii) other financial assets	13.84	10.78
(f) Other non-current assets	172.88	61.89
(g) Non-Current tax assets (net)	-	0.09
Total Non-current Assets (I)	747.48	677.74
(2) Current Assets		
(a) Inventories	309.13	382.44
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	200.22	281.69
(iii) Cash and cash equivalents	4.96	12.23
(iv) Bank balances other than (ii) above	0.00	0.26
(v) Loans	0.39	0.68
(vi) Other financial assets	441.05	69.83
(c) Other Current Assets	44.08	36.53
Total Current Assets (II)	999.83	783.66
TOTAL ASSETS (I + II)	1747.31	1461.40
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	26.38	26.38
(b) Other equity	763.01	733.91
Total Equity (I)	789.39	760.29
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	170.10	124.23
(ii) Lease Liabilities	23.81	13.45
(iii) Other Financial Liabilities	2.10	3.65
(b) Provisions	11.10	9.07
(c) Deferred tax liabilities (net)	17.41	23.73
Total Non-current Liabilities (II)	224.52	174.14
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	395.94	269.30
(ii) Lease Liabilities	6.89	1.94
(iii) Trade payables		
(a) Total outstanding dues of Micro-enterprises and small enterprises	2.25	3.41
(b) Total outstanding dues of other than micro-enterprises and small enterprises	260.94	141.19
(iv) Other financial liabilities	35.55	88.22
(b) Other current liabilities	20.41	18.14
(c) Provisions	4.21	1.31
(d) Current tax liabilities (net)	7.21	3.46
Total Current liabilities (III)	733.40	526.97
Total Liabilities (II + III)	957.92	701.11
TOTAL EQUITY AND LIABILITIES (I + II + III)	1747.31	1461.40

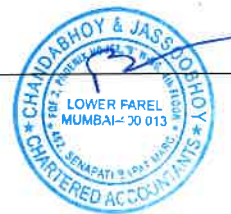
Place : Thane , India
Date : May 17, 2025



For and on behalf of the Board of Directors
Neogen Chemicals Limited

[Signature]

Dr. Harin Kanani
Managing Director
DIN: 05136947





NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Consolidated Cash Flow for the Year ended March 31, 2025

		(₹ In Cr)	
		For the Year Ended	For the Year Ended
		Audited	Audited
		31 Mar 2025	31 Mar 2024
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(loss) before exceptional Items & tax	50.16	52.77
	Adjustments for:		
	Depreciation and amortization of non-current assets	27.79	22.87
	Write back to the provisions for debts, investments etc.	0.88	-
	Allowance for doubtful debts and advances	1.79	-
	Finance Cost	48.50	42.06
	Exceptional Items (refer note 5)	14.08	-
	Unrealized exchange gain	1.82	(1.04)
	Interest income	(1.48)	(7.31)
	Operating profit before working capital changes Movement in working capital	143.54	109.35
	(Increase)/Decrease in inventories	(120.17)	(89.47)
	(Increase)/ Decrease in trade and other receivables	78.66	(104.28)
	(Increase) / Decrease in Current loans and advances and other current financial assets	29.15	(36.21)
	(Increase) / Decrease in loans and advances and other non-current financial assets	(2.87)	(3.31)
	(Increase)/decrease in Other Current Assets	(7.55)	17.88
	(Increase) / Decrease in Other Non-Current Assets	18.33	3.15
	Increase /(decrease) in trade and other payables	113.24	(10.89)
	Increase/(Decrease) in Other Financial Non-Current Liabilities	(1.55)	(0.12)
	Increase/(Decrease) in Other Non-Current Liabilities	0.35	9.13
	Increase/(Decrease) in Other Current Financial Liabilities	(43.00)	75.81
	Increase/(Decrease) in Other Current Liabilities	0.15	9.55
	Cash flow from/(utilized in) operating activities post working capital changes	208.28	(19.40)
	Income tax (paid)/Refunds (net)	(12.30)	(9.75)
	Net cash flow from/(utilized in) operating activities (A)	195.98	(29.15)
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Payments for acquisition of property, plant and equipment	(317.67)	(302.76)
	Receipts/(Payments) towards intangible assets	(0.04)	(0.01)
	Proceeds from sale of Property, Plant and Equipment	0.48	-
	Loans and inter corporate deposit Returned	-	76.36
	Investment in subsidiaries/Joint Ventures	-	3.52
	Investments	(0.45)	-
	Interest received	1.09	7.31
	Net cash flow from /(utilized) in investing activities (B)	(316.59)	(215.58)
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	0.00	246.65
	Proceeds from borrowings	244.31	66.62
	Repayment of borrowings	(71.80)	(35.29)
	Payment for lease liabilities	(6.32)	8.09
	Finance Cost	(47.84)	(42.06)
	Dividends paid to the shareholders of the Company	(5.28)	(7.48)
	Net cash flow from/(utilized in) financing activities (C)	113.07	236.53
	Net Increase/ (Decrease) in cash and Cash equivalents (A+B+C)	(7.56)	(8.20)
	Cash and cash equivalents at the beginning of the year	12.50	20.70
	Cash and cash equivalents at the end of the year	4.96	12.50
The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard -7 "Statement of Cash Flows"			

Place : Thane , India
Date : May 17,2025



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

[Signature]

Dr. Harin Kanani
Managing Director
DIN: 05136947



Notes:

1. The above audited consolidated financial results of the Company for the quarter and financial year ended March 31, 2025 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and are in compliance with the disclosure requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and were audited by the Statutory Auditor and recommended by the Audit Committee in its meeting held on May 17, 2025 to the Board for approval and was approved by the Board of Directors at their meeting held on May 17, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors of the Company at its meeting held on May 17, 2025, has recommended a final dividend of Re. 1 per equity share on the paid-up equity share capital of the company for F.Y. 2024-25, subject to approval of Shareholders.
3. The Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") has on January 9, 2025, pronounced the order sanctioning and approving the Scheme of Amalgamation of Buli Chemicals India Private Limited i.e. wholly owned subsidiary ("**Transferor Company/BULI**") with Neogen Chemical Limited i.e. holding company ("**Transferee Company/ NCL/ the Company**") and their respective shareholders ("**Scheme**"), under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ("**Act**") ("**Order**") with appointed date as April 1, 2024. The Scheme is effective from the date of filing of the certified copy of Order with the Registrar of Companies, Mumbai by both the Transferor Company and Transferee Company i.e. January 31, 2025 ("**Effective Date**").
4. The audited financial results of Dhara Fine chem Industries (a joint venture where the Company is holding 90% of the capital contribution), the wholly owned subsidiaries of the Company namely Neogen Ionics Limited and unaudited financial results of Neogen Chemicals Japan Corporation Limited for the quarter and year ended March 31, 2025 are considered for audited Consolidated Financial Results.
5. On March 05, 2025 there was fire at Multi-Purpose Plant (MPP3)- Facility, Tank Farms and warehouse at Dahej SEZ Plant of the Group. This incident led to damage of certain property, plant and equipment, inventory and interrupted business. The Group is adequately insured for reinstatement value of damaged assets and loss of profits due to business interruption. The Group has intimated the fire incident with the insurance company and submitted loss estimate pertaining to replacement value of the damaged property, plant and equipment, loss of damaged inventory and incidental expenses incurred on account of fire. The Group is awaiting for completion of surveyor assessment appointed by the insurance company.

The Group has recognised loss of Rs 362.90 Crores on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges. The Group has recognised insurance claim receivable of Rs 348.82 Crores to the extent of recovery of loss after adjusting applicable deductibility considering its assessment of loss and admissibility of claims as per the policy, adequacy of coverage and nature of loss and based upon the independent opinion obtained by the company from Independent Surveyor and Independent Expert Practitioner. The Group has not accounted claim for loss of profit due to business interruption and excess value of reinstatement of assets over written down value as per accounting conservatism. The aforementioned losses and corresponding insurance claim has been presented on a net basis of Rs 14.08 Cr under exceptional item and claim receivable in other current financial assets in these Consolidated financial results for the quarter and year ended March 31, 2025.

6. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable with the current period's classification.



7. The figures for the quarter ended March 31, 2025 and March 31, 2024, are arrived at as difference between the audited figures in respect of the full financial year and the unaudited figures up to nine months of the relevant financial year which were subjected to limited review.
8. The Group deals in Specialty chemicals and considering that the nature of products and the predominant risk and returns of the products are similar, the Group considers it as one operating segment.
9. The above is an extract of the detailed format of audited annual / quarterly Financial Results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and financial year ended March 31, 2025 are available at the Company's website at <https://neogenchem.com/financial-performance/> and Stock Exchange's website at www.nseindia.com and www.bseindia.com.

Place : Thane , India
Date : May 17,2025



For and on behalf of the Board of Directors of
Neogen Chemicals Limited

A handwritten signature in blue ink, appearing to read "Harin Kanani".

Dr. Harin Kanani
Managing Director
DIN : 05136947



Annexure II

May 17, 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: Compliance pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

Dear Sir/Madam,

With reference to the captioned subject, please note that the Board of Directors at its meeting held on Saturday, May 17, 2025, approved Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025.

Further as required in terms of Regulation 33(3)(d) of the Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (FRN: 101647W) have issued the Auditors Report with un-modified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2025.

The same may please be taken on record.

Thanking you,
Yours faithfully,

For Neogen Chemicals Limited



Dr. Harin Kanani
Managing Director



Gopikrishnan Sarathy
Chief financial Officer



Annexure III
Brief Profile of the Secretarial Auditor

Sr. No.	Details of events that needs to be provided	Information of such event
1	Reason for change viz. appointment	Appointment of M/s. DVD & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration No. S2016MH35900D, COP No. 6515), as the Secretarial Auditors of the Company for first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
2	Date of appointment & term of appointment	Date of appointment –May 17, 2025, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company. Term of appointment - First term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30.
3	Brief Profile	DVD & Associates is a proprietary firm of CS Devendra V Deshpande and is in practice since 2004. Devendra Deshpande was the President of Institute of Company Secretaries of India for the year 2022. Presently, he is the Chairman of Professional Skill Enhancement Board of ICSI and Director of ICSI – International ADR (Alternate Dispute Resolution) Centre. DVD & Associates have a wide network of Associates all across India. He is inter-alia specialized in Audit Assurance, Mergers and corporate law complex advisory.
4	Disclosure of relationships between directors (in case of appointment of directors)	Not Applicable
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018.	NIL

Annexure IV

May 17, 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: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2025

Dear Sir/Madam,

With reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, we hereby provide details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2025, are provided below:

SR. NO.	PARTICULARS	DETAILS
1	Name of the company	NEOGEN CHEMICALS LIMITED
2	CIN	L24200MH1989PLC050919
3	Outstanding Qualified borrowings at the start of the Financial Year i.e. April 1, 2024 (Rs. in Crores)	152.34
4	Incremental borrowing done during the year (qualified borrowing) i.e. FY 2024 – 25 (Rs. in Crores)	11.99
5	Outstanding Qualified borrowings at the end of the Financial Year i.e. March 31, 2025 (Rs. in Crores)	92.54
6	Highest credit rating of the company as on March 31, 2025	Long Term Rating: CRISIL A/Watch Developing Short Term Rating: CRISIL A1/Watch Developing CRA: CRISIL Ratings Limited
7	Borrowings by way of issuance of debt securities during the year i.e. FY 2024 – 25 (Rs. in Crores)	Nil.

Note: Figure(s) pertain to long-term borrowing with an original maturity of more than one year but excludes the following:





Registered Office : 1002, Dev Corpora, Cadbury Junction,
 Khopat, Eastern Express Highway, Thane (W) 400 601, India.
CIN No. L24200MH1989PLC050919

E : sales@neogenchem.com **T :** +91 22 2549 7300
W : www.neogenchem.com **F :** +91 22 2549 7399

- i. External Commercial Borrowings;
- ii. Inter-Corporate Borrowings involving the ~~holding company and/~~ or subsidiary ~~and/~~ or ~~associate companies~~;
- iii. Grants, deposits or any other funds received as per the guidelines or directions of Government of India;
- iv. Borrowings arising on account of interest capitalization; and
- v. Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.

The same may please be taken on record.

Thanking you,

FOR NEOGEN CHEMICALS LIMITED



Unnati Kanani
Company Secretary & Compliance Officer
Membership No. A35131



Gopikrishnan Sarathy
Chief Financial Officer

Date: May 17, 2025

Place: Thane

Annexure V

Details with respect to Incorporation of Wholly owned subsidiary by Neogen Ionics Limited ("NIL")

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Proposed name of Wholly Owned Subsidiary of Neogen Ionics Limited ("NIL") i.e. the step-down subsidiary ("SDS") of Neogen Chemicals Limited ("the Company"), is Neogen Morita New Materials Limited or such other name as would be approved by the ROC, Mumbai, Maharashtra.</p> <p>Proposed Authorised Capital: Rs. 5,00,00,000 (Rupees Five crore only) 50,00,000 equity shares of Rs. 10 each.</p> <p>Proposed paid -up equity capital at the time of subscription: Rs. 10,00,000 (Rupees Ten Lakhs only) 1,00,000 equity shares of Rs. 10 each.</p> <p>Turnover not applicable as the SDS is yet to be incorporated.</p> <p>The details of incorporation, share capital, etc. would be disclosed by the Company once the SDS is incorporated.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes, the proposed SDS will be a wholly owned subsidiary of NIL and SDS of the Company and hence part of Neogen Group.
3	Industry to which the entity being acquired belongs	Chemicals
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The SDS is proposed to be incorporated with the main object to address growth opportunities in Lithium- Ion Battery material space, especially related to electrolyte Salts needed for internal consumption for electrolytes as well as to meet global market demand. Further NIL is in advance discussion with Morita Chemicals Industries Co. Limited of Japan for formation of a Joint Venture Company ("JVC") in India and to facilitate the same NIL is in the process of formation of this wholly

		owned subsidiary of NIL to host the JVC business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Subject to requisite approvals, it is expected to be completed approx by Q2 FY 2025-26.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription to 100% paid up equity share capital of the SDS by Neogen Ionics Limited will be by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	Proposed paid -up equity capital at the time of subscription by NIL: Rs. 10,00,000 (Rupees Ten Lakhs only) 1,00,000 equity shares of Rs. 10 each.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding shall be held by NIL. The new company would be the SDS of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable, as the SDS is yet to be incorporated. The details will be provided once the SDS is incorporated.

For Neogen Chemicals Limited

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: ACS 35131
Place: Thane