

August 2, 2025

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort
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.: Press Release on the Un-Audited Financial Results of the Company for the quarter ended June 30, 2025, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the Press Release on the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025.

The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025 and the Press Release are also being uploaded on the Company's website at <https://neogenchem.com/financial-performance/>.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131

Encl.: As above

Q1 FY26 PRESS RELEASE
August 2, 2025

Neogen Chemicals reports resilient performance

Revenue at INR 187 crore (up 4%); EBITDA INR Rs. 32 crore (up 2%)

Neogen Chemicals Limited (Neogen) reported steady financial performance for the first quarter ended 30th June, 2025. In Q1 FY26, revenues stood at INR 187 crore, higher by 4% YoY. This was achieved despite Dahej plant being unavailable for the entire quarter due to the fire incident. Performance steered by sustained volume growth in the core business, and initiation of Sales from Neogen Ionics. Pricing remained soft across the portfolio, barring a few pockets. Neogen Ionics' Q1 FY26 revenue stood at INR 5.4 crore.

EBITDA for Q1 FY26 is INR 32 crore, higher by 2% Y-o-Y. The Company maintained steady EBITDA performance, attributable to favorable product mix and ongoing cost optimization initiatives that effectively offset declining realizations. As a result, EBITDA Margin stood at 16.9%.

Neogen's profit after tax for Q1 FY26 stood at INR 10 crore. PAT largely mirrored operational performance.

Earnings per share (EPS) for Q1 FY26 stood at INR 3.89 per share (INR 4.35 per share in Q1 FY25) not annualised.

Performance at a Glance (Consolidated)

INR crore	Q1 FY26	YoY Growth	
Revenues	187	↑	4%
EBITDA	32	↑	2%
Profit Before Tax	14	↓	9%
Profit After Tax	10	↓	11%

Notes:

1. Growth for Q1 FY26 is compared to Q1 FY25
2. EBITDA excluding other income

Commenting on the Q1 FY26 performance, Mr. Haridas Kanani, Chairman & Managing Director, Neogen Chemicals said:

"We delivered a resilient performance in Q1 FY26, demonstrating the inherent strength of our diversified business model, even with our Dahej plant unavailable for the entire quarter due to the unfortunate fire. Volume-driven growth was propelled by our base business."

Additionally, Neogen Ionics began contributing by initiating Commercial Sales in both Electrolyte and Lithium Electrolyte Salts. Despite the prevailing soft pricing environment, we effectively maintained our performance showcasing the strength and agility of our business model.

Our strategic initiatives are moving forward with good momentum, as is our recovery from the fire incident. We have secured initial insurance claims and the rebuilding of our Dahej plant is progressing swiftly aiming for completion by next year. Concurrently, our greenfield facility at Pakhajan for Electrolyte and Lithium Salts is taking shape, with key milestones accomplished and vital equipment ordered. This project is a cornerstone of our future growth.

Looking ahead, our vision for Neogen Chemicals remains ambitious and clearly defined. The proposed JV with Morita is a testament to our long-term strategy, firmly positioning us in the rapidly growing battery chemicals sector. While we have adjusted our near-term revenue guidance to reflect current operational realities, our long-term trajectory is robust. We are confidently building a stronger, more diversified Company, ready to capitalize on future opportunities.”

UPDATE ON EXPANSION INITIATIVES

Details of expansion projects announced:	Current project updates:
Battery Chemicals Business	
New capacity of 400 MTPA for manufacturing Lithium Electrolyte Salts and Additives	<ul style="list-style-type: none"> 200 MTPA commissioned; first approval material shipped to the customers For remaining 200 MTPA, trial production ongoing
Plant for manufacturing 2,000 MT of Electrolyte at Dahej facility	<ul style="list-style-type: none"> 2,000 MT fully commissioned

Update on Battery Chemicals (Neogen Ionics):

- Construction Update: Greenfield Facility for Electrolyte using MUIS technology (Pakhajan, Dahej PCPIR)**
 - Piling work is complete; Civil work is significantly complete, and long-lead equipment has been ordered
 - Key Milestone: Factory Acceptance Testing (FAT) of the modular manufacturing plant is ongoing at Mitsubishi Engineering Corporation manufacturing/ contractor’s site
 - CAPEX Deployment: Out of INR 1,500 crore CAPEX, INR 506 crore deployed to date (INR 36 crore in Q1 FY26)
- Update on ‘Neogen Morita New Materials Limited’ (NML)**

- NML is a Wholly Owned Subsidiary of 'Neogen Ionics Limited' and a step-down subsidiary of the 'Neogen Chemicals Limited'
- **Morita Chemicals Industries, Japan** operates as one of the most experienced Lithium Salts producer, with over 30 years of experience and sizeable capacity
- To produce Lithium Salts: Leveraging Morita's proven technology, these salts will be captively used for electrolyte production and global sales addressing growing demand for non-China material supply

Key Updates – Q1 FY26 (Neogen Chemicals)

- **Mr. Haridas Kanani to retire from the position of Chairman and Managing Director** with effect from September 30, 2025 as he completes 80 years
 - To be conferred with the honorary title of '**Chairman Emeritus**' post retirement to continue providing his valuable guidance and mentorship with effect from 1st Oct, 2025
- The Board has approved the designation of **Mr. Anurag Surana as a Chairman and Non-Executive and Non-Independent Director with effect from October 1, 2025**
- **Update on Fire Incident**
 - Received INR 50.55 crore (including INR 50 crore as on account payment from insurance company) in June 2025
 - Received additional INR 30 crore as on account payment from Insurance company in July 2025
 - **Total claims received to date: INR 80.55 crore**
 - **Net claim receivable: INR 268.27 crore (consolidated)**
 - Replacement plant being built at an adjacent location within the same site; to be operational by next year. Civil foundation work completed, long lead time equipment ordered
- CRISIL has **reaffirmed its credit rating:**
 - **Long-term: CRISIL A/Negative** (Removed from 'Rating Watch with Developing Implications')
 - **Short-term: CRISIL A1** (Removed from 'Rating Watch with Developing Implications')
- The board **approved raising of up to INR 200 crore** through the private placement of fully paid, secured, listed, rated, redeemable, non-cumulative, non-convertible debentures (NCDs) through one or more tranches

-ENDS-

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprises of Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction chemicals, and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapour Absorption Chillers – original-equipment manufacturers and with new upcoming usage in lithium-ion battery materials for energy storage and Electric Vehicles (EV) application. 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 the world. It has a product portfolio of over 246 products.

In addition to manufacturing specialty chemicals, Neogen also undertakes custom synthesis and contract manufacturing where the product is developed and customised primarily for a specific customer, but process know-how and technical specifications are developed in-house.

The Company has announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan of manufacturing electrolytes and Lithium electrolyte salts.

The Company operates out of its four manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch and Karakhadi, Vadodara in Gujarat and in January 2025 Buli Chemicals India Private Limited- the wholly owned subsidiary was merged with the Company, which has its manufacturing unit located in Patancheru, Hyderabad.

In December 2023, Neogen Ionics, a wholly owned subsidiary of Neogen Chemicals Limited started one of the earliest LIB electrolyte facility at Dahej SEZ site in April 2024 and acquired 65 acres of land in Pakhajan, Dahej PCPIR, Gujarat dedicated for projects related to battery materials and new future business opportunities. Construction on this land has already begun.

For more information, please visit www.neogenchem.com OR contact:

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Disclaimer: Certain statements in this press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Neogen Chemicals Limited will not be in any way responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.