

May 18, 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 Audited Financial Results of the Company 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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.

The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 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

Q4 FY25 PRESS RELEASE
May 18, 2025

Neogen Chemicals delivers healthy performance in FY25 despite adversities

Revenue at Rs. 778 crore (up 13%); EBITDA at Rs. 136 crore (up 24%)

Neogen Chemicals Limited (Neogen) reported a strong financial performance for the year ended 31st March, 2025. In FY25, Neogen's revenues stood at Rs. 778 crore, higher by 13% Y-o-Y. Robust volumes in the base business (including that of BuLi Chem's) and incremental contribution from Neogen Ionics fueled Neogen's revenue growth. This was despite the prices remained soft across product categories due to oversupply, sluggish global demand and unavailability of the Dahej plant for part of Q4 FY25 due to a fire incident. Neogen Ionics' FY25 revenue stood at Rs. 12 crore, which was also partly impacted due to a fire incident as it resulted in loss of finished goods.

EBITDA for FY25 for Neogen stood at Rs. 136 crore, higher by 24% Y-o-Y. Strong EBITDA growth stemmed from operating leverage achieved through higher volumes, further bolstered by cost optimization initiatives. EBITDA Margin for FY25 stood at 17.5% (15.9% in FY24).

Neogen's profit after tax for FY25 stood at Rs. 35 crore. PAT would have been higher, but for the Exceptional Item of Rs. 14.08 crore on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges due to fire incident at the Dahej plant.

Earnings per share (EPS) for FY25 stood at Rs. 13.20 per share (Rs. 13.96 per share in FY24) after including the impact of loss due to fire.

Performance at a Glance (Consolidated)

	Q4 FY25	YoY Growth	FY25	YoY Growth
Revenues	Rs. 203 crore	↑ 2%	Rs. 778 crore	↑ 13%
EBITDA	Rs. 36 crore	↑ 2%	Rs. 136 crore	↑ 24%
Profit Before Tax	Rs. 18 crore	↓ 21%	Rs. 64 crore	↑ 22%
Profit Before Tax³	Rs. 4 crore	↓ 84%	Rs. 50 crore	↓ 5%
Profit After Tax	Rs. 2 crore	↓ 86%	Rs. 35 crore	↓ 2%

Notes:

1. Growth for Q4 FY25 is compared to Q4 FY24
2. Growth for FY25 is compared to FY24

3. *Includes Exceptional Item of Rs. 14.08 crore on account of damage to certain property, plant & equipment, inventory and estimated cost of incidental charges due to fire incident at the Dahej plant*
4. *EBITDA excluding other income*

Commenting on the Q4 FY25 performance, Mr. Haridas Kanani, Chairman & Managing Director, Neogen Chemicals said:

"We have closed FY25 on a strong note, achieving 13% revenue growth & 24% improvement in EBITDA. We accomplished this against a difficult & challenging global industry backdrop. This led to weak pricing, despite some pockets of domestic demand resilience. In addition, our Dahej plant was not fully operational towards the end of Q4 due to the fire incident. Our solid performance was a result of our ability to swiftly adapt to a challenging environment by strategically pivoting towards product applications that had favorable demand.

Concerning the recent fire incident at our Dahej plant, I would like to reassure all our stakeholders that this is just a temporary setback. With our dedicated team and unwavering resolve, we are confident we will not only overcome the setback but emerge stronger and more efficient. In fact, we have already begun construction of another plant at an adjacent location at the same site which will replace the existing plant.

We are making strong progress on the Neogen Ionics' Lithium Salts and Electrolytes project. As several domestic battery manufacturers are set to commence production in FY26, boosting demand for battery materials, we are also on track to commission, by the end of FY26, our greenfield Battery Materials facility, using MUIS technology.

While FY25 was a challenging year, the road ahead looks promising. Neogen Chemicals is well poised to leverage its expertise across multiple chemistries to drive sustained growth going forward. In addition to actively focusing on higher-value specialty chemicals, significant contribution from upcoming lithium-ion battery materials segment will further diversify our revenue streams and accelerate our growth trajectory."

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

Several domestic and international customers visited and approved the facility of Battery Materials. Neogen Ionics is now awaiting approval of commercial products manufactured from the site.

Update on Battery Chemicals (Neogen Ionics):

- **Construction Update: Greenfield Facility using MUIS technology (Pakhajan, Dahej PCPIR)**
 - Civil work proceeding swiftly; Erection and engineering phases nearing completion
 - Modular plant almost completed; the equipment assembly and installation in progress
 - Major equipment already assembled by MUIS; expected to arrive by Q2 FY26, enabling accelerated plant installation
 - Out of Rs. 1,500 crore CAPEX, Rs. 470 crore deployed in FY25
 - On track to commission the facility by March 2026
- **Incorporation of wholly owned subsidiary of Neogen Ionics namely, 'Neogen Morita New Materials Limited' (name to be approved by ROC)**
 - 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
 - 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

Key Updates – FY25 (Neogen Chemicals)

- **Update on Fire Incident**
 - Fire at MPP-3 facility, warehouse and tank farms in Dahej SEZ on March 5, 2025
 - No injuries or casualties; Other facilities, including Neogen Ionics' production block, Utilities, etc. unaffected
 - Losses covered by insurance (assets + business interruption)
 - Production shifted to other sites based on customer approval
 - Replacement plant being built at an adjacent location within the same site
 - FY26 revenue guidance revised to Rs. 775–Rs. 850 crore (from Rs. 950–Rs. 1,000 crore)
- **Capacity of BuLi Chem facility in Hyderabad more than doubled from 120 MT active to 300 MT active through debottlenecking initiatives**
- **CRISIL has assigned a long-term credit rating of A/Watch Developing and short-term credit rating of A1/Watch Developing**
 - Placed on 'Rating Watch with Developing Implications'

-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 recently 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 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:

Unnati Kanani

Neogen Chemicals Limited

Tel: +91 22 2549 7300 (Ext: 364)

Email: investor@neogenchem.com

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.