NEOGEN
CHEMICALS LTD.

January 29, 2022

BSE Limited Listing Department 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, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **Company Symbol**: NEOGEN

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Saturday, January 29, 2022.

With regards to the captioned subject and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, January 29, 2022 which commenced at 3.00 p.m. (IST) and concluded at 5.05 p.m. (IST), inter alia, considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2021, pursuant to Regulation 33 of the Listing Regulations along with the "Limited Review Report" thereon as submitted by the Statutory Auditors of the Company and duly reviewed and recommended by the Audit Committee and the same is enclosed herewith;

The unaudited financial results for the quarter and nine months ended December 31, 2021 and above information is also being uploaded on the Company's website at www.neogenchem.com

Thanking You,
Yours faithfully,
For Neogen Chemicals Limited

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

Encl.: Unaudited Financial Results (Standalone & Consolidated) of the Company along with Limited Review Report for the quarter and nine months ended December 31, 2021.

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

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JMT & associates CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn.
Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695
Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com

Independent Auditors' Limited Review Report on unaudited standalone quarterly and year to date results of the Company

Review report to

The Board of Directors

Neogen Chemicals Limited

We have reviewed the accompanying statement of unaudited financial results of **Neogen Chemicals Limited** ("the Company") for the quarter ended December 31, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JMT & Associates**
Chartered Accountants
FRN No. 104167W

JAYESH SHAH
Partner
Membership No. 039910

UDIN: 22039910AAAABH9173
Mumbai, January 29, 2022

NEOGEN CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

(Rs. in Cr)

Sr. No.	Particulars	Standalone					
		For the Quarter Ended			For the Nine months ended		For the Year Ended
		31 Dec 2021	30 Sept2021	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Mar 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Income**						
	(a) Revenue from operations	132.64	113.18	85.18	330.45	243.72	336.41
	(b) Other income	0.04	0.24	0.14	0.38	0.53	0.63
	Total Income (net)	**132.68**	**113.42**	**85.32**	**330.83**	**244.25**	**337.04**
II	**Expenses**						
	(a) Cost of materials consumed	94.79	76.15	41.10	235.43	128.49	180.76
	(b) Changes in inventories of finished goods,work-in progress and stock-in-trade	(20.70)	(12.00)	8.73	(50.67)	16.72	16.87
	(c) Employee benefits expense	8.38	8.14	5.21	22.59	15.31	20.07
	(d) Finance costs	6.36	4.08	3.26	14.06	10.27	13.77
	(e) Depreciation and Amortization Expense	3.72	2.33	1.77	7.90	5.05	6.90
	(f) Other Expenses	26.36	20.35	13.28	63.13	37.35	54.35
	Total Expenses	**118.91**	**99.05**	**73.35**	**292.44**	**213.19**	**292.72**
III	**Profit/(loss) before taxes (I-II)**	**13.77**	**14.37**	**11.96**	**38.39**	**31.06**	**44.32**
IV	**Income Tax**						
	1. Current Tax	2.74	1.75	2.94	7.04	7.03	10.37
	2. Deferred Tax	0.55	1.43	0.49	2.30	1.94	2.51
V	**Profit for the period (III-IV)**	**10.48**	**11.19**	**8.54**	**29.05**	**22.09**	**31.44**
VI	Other comprehensive income						
	i) Items that will not be reclassified to profit or loss	0.01	0.01	0.03	0.03	0.10	0.08
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.00)	(0.00)	(0.01)	(0.01)	(0.03)	(0.03)
	Total Other comprehensive (expense)/income, net of tax	0.01	0.01	0.02	**0.02**	**0.07**	**0.05**
VII	Total comprehensive income for the period (V + VI)	**10.49**	**11.20**	**8.56**	**29.07**	**22.16**	**31.49**
VIII	Paid up equity Share Capital (Face Value per share of Rs. 10/- each)	23.33	23.33	23.33	23.33	23.33	23.33
IX	Earnings Per Share Rs.						
	Basic & Diluted (*Not Annualized)	4.50*	4.79*	3.67*	12.45*	9.50*	13.50

For and on behalf of Board of Directors

Haridas Thakarshi Kanani

Digitally signed by Haridas Thakarshi Kanani
Date: 2022.01.29 18:05:54 +05'30'

Place : Thane , India
Date : 29th January , 2022

HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487

Notes :

1. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2021 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 and were reviewed by the Statutory Auditor and recommended by the Audit Committee and was approved by the Board of Directors at their meeting held on January 29, 2022.

2. The impact of Covid-19 on the operations and financials of the Company depends on future developments that are uncertain and un-predictable. The company is continuously monitoring the economic conditions and has outlined certain measures to combat the pandemic situation and to minimize the impact on its business.

3. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.

4. The Board of Directors at its meeting held on 8th December, 2021, inter alia approved the issue and offer of 16,04,710 equity shares on preferential basis for cash consideration. Subsequently the shareholders of the Company at its Extra Ordinary General meeting held on 31st December, 2021 has approved issue and offer of 16,04,710 shares of face value of Rs. 10 each on preferential basis at an issue price of Rs. 1,402.12 per Equity Share (including a premium of Rs. 1,392.12 per Equity Share) aggregating up to Rs. 2,24,99,95,985.20 to identified investors. The allotment of the said equity shares of the Company on a preferential basis was done on 6th January, 2022.

5. The company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment.

6. For more details on results, visit investor relations section of the Company's website at www.neogenchem.com and financial result under corporates section of Stock Exchange's website at www.nseindia.com and www.bseindia.com.

For and on behalf of Board of Directors

Haridas Thakarshi Kanani

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Place : Thane , India
Date : 29th January , 2022

HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487

JMT & associates CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn, Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695
Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com

Independent Auditors' Limited Review Report on unaudited consolidated quarterly and year to date results of the Company

TO THE BOARD OF DIRECTORS OF
NEOGEN CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **NEOGEN CHEMICALS LIMITED** ("the Parent") and its subsidiaries/Join Venture (the Parent and its subsidiaries and Joint Ventures together referred to as "the Group"), and its share of the **net profit** after tax of its associates and joint ventures for the quarter ended **December 31, 2021** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2020 under equity method for joint ventures, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

JMT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entities:
   List of Joint Venture
   Dhara Fine chem Industries (Registered Partnership Firm)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have reviewed the financial statements of Dhara Fine Chem Industries joint operations whose financial results of the entity included in the Group are accounted on equity method. In our opinion and according to the information and explanations given to us by the Management, the financial results of the Joint Venture are *not material* to the Group.

   Our opinion on the statement is not modified in respect of the above matters.

For **JMT & Associates**
Chartered Accountants
FRN No. 104167W

JAYESH SHAH
Partner
Membership No. 039910

UDIN: 22039910AAAABH9173
Mumbai, January 29, 2022

NEOGEN CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

(Rs. in Cr)

Sr. No.	Particulars	Consolidated					
		For the Quarter Ended			For the Nine months ended		For the Year Ended
		31 Dec 2021	30 Sept 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Mar 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Income**						
	(a) Revenue from operations	132.64	113.18	85.18	330.45	243.72	336.41
	(b) Other income	0.03	0.15	0.03	0.22	0.12	0.14
	Total Income (net)	**132.67**	**113.33**	**85.21**	**330.67**	**243.84**	**336.55**
II	**Expenses**						
	(a) Cost of materials consumed	94.79	76.15	41.10	235.43	128.49	180.76
	(b)Changesininventoriesoffinished goods,work-in progress and stock-in-trade	(20.70)	(12.00)	8.73	(50.67)	16.72	16.87
	(c) Employee benefits expense	8.38	8.14	5.21	22.59	15.31	20.07
	(d) Finance costs	6.36	4.08	3.26	14.06	10.27	13.77
	(e) Depreciation and Amortization Expense	3.72	2.33	1.77	7.90	5.05	6.90
	(f) Other Expenses	26.36	20.35	13.28	63.13	37.35	54.35
	Total Expenses	**118.91**	**99.05**	**73.35**	**292.44**	**213.19**	**292.72**
III	Income on Investment	(0.01)	0.07	0.08	0.10	0.33	0.38
IV	**Profit/(loss) before taxes (I - II + III)**	**13.75**	**14.35**	**11.94**	**38.33**	**30.98**	**44.21**
V	**Income Tax**						
	1. Current Tax	2.74	1.75	2.94	7.04	7.03	10.37
	2. Deferred Tax	0.55	1.42	0.49	2.30	1.94	2.51
VI	**Profit for the period (IV-V)**	**10.46**	**11.17**	**8.51**	**28.99**	**22.01**	**31.33**
VII	**Other comprehensive income**						
	i) Items that will not be reclassified to profit or loss	0.01	0.01	0.03	0.03	0.10	0.08
	(ii)Income tax related to items that will not be reclassified to profit or loss	(0.00)	(0.00)	(0.01)	(0.01)	(0.03)	(0.03)
	TotalOthercomprehensive(expense)/ income,netoftax	0.01	**0.01**	0.02	**0.02**	**0.07**	**0.05**
VIII	**Totalcomprehensiveincomefortheperiod(VI+VII)**	**10.47**	**11.18**	**8.53**	**29.01**	**22.08**	**31.38**
IX	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	23.33	23.33	23.33	23.33	23.33	23.33
X	Earning Per Equity Share Rs.						
	(a) Basic & Diluted (*Not Annualized)	4.49*	4.79*	3.66*	12.43*	9.46*	13.45

For and on behalf of Board of Directors

Haridas Thakarshi Kanani

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HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487

Place: Thane, India
Date : 29th January , 2022

Notes :

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For and on behalf of Board of Directors

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Place : Thane , India
Date : 29th January , 2022

HARIDAS KANANI
Chairman & Managing Director
DIN : 00185487