



**August 5, 2023**

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <b>Scrip Code No: 542665</b>	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Company Symbol: NEOGEN</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on Saturday, August 5, 2023.**

With reference 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 had at its meeting held today i.e. Saturday, August 5, 2023, inter alia considered and approved the following:

1. Approval of Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter ended June 30, 2023, pursuant to Regulation 33 of the Listing Regulations along with the “Limited Review Report” thereon as provided by the Statutory Auditors of the Company, which has been duly reviewed and recommended by the Audit Committee and the same is enclosed herewith;
2. Approval of Directors’ Report with annexures, Management Discussion and Analysis Report, Business Responsibility and Sustainability Report and Corporate Governance Report for the financial year 2022-23 and Notice convening 34<sup>th</sup> Annual General Meeting (AGM) of the Company;
3. The 34<sup>th</sup> AGM of the Company will be held on Tuesday, September 05, 2023 at 5.00 p.m. IST through video conferencing and Other Audio-Visual Means (OAVM);
4. Record date/Cutoff Date is Friday, August 25, 2023 for deciding eligibility of members for remote e-voting and final dividend for the financial year 2022-23;
5. Register of Members and Share Transfer Register will remain closed from Saturday, August 26, 2023 to Tuesday, September 5, 2023 (both days inclusive) for the purpose of ascertaining the eligible members who shall be entitled to receive the dividend, if approved by the members at the 34<sup>th</sup> AGM of the Company; and
6. On recommendation of and in consultation with the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the Re-appointment of Mr. Haridas Kanani (DIN: 00185487) as Chairman and Managing Director for a further term of five years commencing from August 11, 2023, not liable to retire by rotation, subject to approval of the shareholders at ensuing general meeting and as per the provisions of section 203 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of Mr. Haridas Kanani has been enclosed herewith as **Annexure-1**. Further we confirm that, Mr. Haridas Kanani has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

7. On recommendation of and in consultation with the Nomination and Remuneration Committee, the Board of the Company has approved the Re-appointment of Prof. Ranjan Kumar Malik (DIN: 08221989) as an Independent Director for a further second term of five years commencing from October 6, 2023, subject to approval of the shareholders at ensuing general meeting and as per the provisions of section 149 and 152 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of Prof. Ranjan Kumar Malik has been enclosed herewith as **Annexure-2**. Further we confirm that Prof. Ranjan Kumar Malik has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

8. On recommendation of and in consultation with the Nomination and Remuneration Committee, the Board of the Company has approved the Re-appointment of Mrs. Avi Sabavala (DIN: 08246256) as an Independent Director for a further second term of five years commencing from October 6, 2023, subject to approval of the shareholders at ensuing general meeting and as per the provisions of section 149 and 152 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of Mrs. Avi Sabavala has been enclosed herewith as **Annexure-3**. Further we confirm that Mrs. Avi Sabavala has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

9. Pursuant to Regulation 30 of Listing Regulations, it is further notified that Board of Directors has also approved the proposal for seeking approval of the shareholders at the ensuing AGM for increase in the borrowing limits to Rs. 10,00,00,00,000 (Rupees One Thousand crores only) (apart from the temporary loans obtained or to be obtained from the Company's Bankers' in the ordinary course of business) and for creation of charge on the assets of the Company under section 180 of the Companies Act, 2013.
10. Alteration of Authorized Share Capital and consequent alteration of Capital Clause in the Memorandum of Association of the Company in accordance with the applicable laws and subject to such approvals, as may be required, including the approval of the shareholders of the Company, as under:

**Existing Authorized Share Capital:**

Particulars	Authorized Capital	
	No. of Shares	Capital in Rs.
Equity Shares of Rs.10/- each	2,50,00,000	25,00,00,000
10% Cumulative Optionally Convertible Preference Shares of Rs.100/- each	5,00,000	5,00,00,000
9.8% Fully Redeemable Cumulative Preference Shares of Rs.100/- each	20,00,000	20,00,00,000
<b>Total</b>		<b>50,00,00,000</b>



**Altered Authorized Share Capital:**

Particulars	Authorized Capital	
	No. of Shares	Capital in Rs.
Equity Shares of Rs. 10/- each	4,00,00,000	40,00,00,000
Preference shares of Rs. 100/- each	10,00,000	10,00,00,000
<b>Total</b>		<b>50,00,00,000</b>

11. Raising of funds upto Rs. 500 crores in Indian/ foreign currency by way of issue of any instrument or security(ies) including equity shares, fully/ partly convertible/ non-convertible instruments including debenture warrants, convertible warrants, or any other equity based instruments, or debt securities including but not limited to Non-Convertible Debentures (NCDs) or Compulsory Convertible Debentures (CCDs) or Bonds or Foreign Currency Convertible Bonds (FCCBs) or Global Depository Receipts (GDR) or American Depository Receipts (ADR) or any other eligible securities or any combination thereof, in one or more tranche, including by way of a public issue, qualified institutional placements, preferential issue or a private placement in accordance with the applicable provision of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, SEBI Listing Regulations and other applicable laws (each as amended from time to time), or through any other permissible mode or any combination thereof of any of the above, to the eligible investors, in such manner, and on such terms and conditions as may be deemed appropriate by the Board of Directors, subject to the receipt of necessary approvals, including the approval of the members of the Company at a general meeting or through postal ballot and such other regulatory / statutory approvals as may be required and constituted a Fund Raising Committee.
12. Reconstitution of Audit Committee of the Company as under:

SR. NO.	NAME OF DIRECTOR	DESIGNATION	DESIGNATION IN THE COMMITTEE
1.	Mr. Sanjay Mehta	Independent Director	Chairman
2.	Mr. Hitesh Reshamwala	Independent Director	Member
3.	Dr. Harin Kanani	Managing Director	Member
4.	Mrs. Avi Sabavala	Independent Director	Member
5.	Mr. Anurag Surana	Non-Executive and Non-Independent Director	Member

The Board Meeting commenced at 04:30 p.m. and concluded at 8:45 p.m.

The Un-audited Financial Results and above information are also being uploaded on the Company's website at <https://neogenchem.com/financial-performance/> and the above information is also available on the Company's website [www.neogenchem.com](http://www.neogenchem.com), on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).



**NEOGEN**  
CHEMICALS LTD.

Kindly take the above information on your records.

Yours faithfully,  
For **Neogen Chemicals Limited**

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

**Encl.:** A/a

**Annexure 1**

**Re- appointment of Mr. Haridas Kanani (DIN no. 00185487), as a Chairman and Managing Director and Key Managerial Personnel (KMP) of Neogen Chemicals Limited**

Sr. No.	Details of events that need to be provided	Information of such event
1	Name of Key Managerial Personnel	Mr. Haridas Kanani
2	Designation	Chairman and Managing Director
3	Reason of change viz. appointment, resignation, removal, death or otherwise	The present term of Mr. Haridas Kanani as a Chairman and Managing Director expires on August 10, 2023. He is re-appointed for a further term of 5 years w.e.f. August 11, 2023, not liable to retire by rotation.
4	Date of Appointment/ <del>cessation</del> (as applicable)	Re-appointment of Mr. Haridas Kanani as a Chairman and Managing Director for a term of 5 years w.e.f. August 11, 2023 till August 10, 2028, not liable to retire by rotation.
5	Term of Appointment	Re-appointment of Mr. Haridas Kanani (DIN: 00185487) as a Chairman and Managing Director of the Company for a term of 5 years starting from August 11, 2023 till August 10, 2028, subject to approval of the members of the company, not liable to retire by rotation.
6	Brief Profile	Mr. Haridas Kanani oversees manufacturing, research and development and process technology and general operation and management of the Company's manufacturing units. He holds a bachelor's degree in chemical engineering from the Indian Institute of Technology, Mumbai and is a member of Indian Institute of Chemical Engineers (MIICHE) since December, 1981. He has previously worked with Excel Industries Limited. He then founded Chem Ocean Industries which was set up as one of India's first Bromine plants using indigenous technology at Navalakhi, Gujarat. Due to floods in 1976, the Bromine plant was destroyed. He then set up Chem Ocean Consultants which provided consultancy, technology and engineering technologies to set up Bromine plants to other companies. In 1985 he set up Prachi Chemicals to manufacture organic and inorganic Bromides. Later in 1989 he established Neogen Chemicals Private Limited and has since served on its Board as Chairman and Managing Director.
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Haridas Kanani, Chairman and Managing Director of the Company is a father of Dr. Harin Kanani, Managing Director.
8	Shareholding, if any, in the Company	Mr. Haridas Kanani, holds 1,19,00,078 shares constituting 47.72% of the paid-up equity capital of the Company.
9	Information as required under Circular No. LIST/COMP/14/2018-19 and SE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Haridas Kanani is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority

**Annexure 2**

**Re- appointment of Prof. Ranjan Kumar Malik (DIN no. 08221989), as Independent Director of Neogen Chemicals Limited**

Sr. No.	Details of events that need to be provided	Information of such event
1	Name of Director/Key Managerial Personnel	Prof. Ranjan Kumar Malik
2	Designation	Independent Director
3	Reason of change viz. appointment, resignation, removal, death or otherwise	The present term of Prof. Ranjan Kumar Malik as an Independent Director expires on October 5, 2023. He is re-appointed for a further term of 5 years w.e.f. October 6, 2023, not liable to retire by rotation.
4	Date of Appointment/ cessation (as applicable)	Re-appointment of Prof. Ranjan Kumar Malik as an Independent Director for a term of 5 years w.e.f. October 6, 2023 to October 5, 2028, not liable to retire by rotation.
5	Term of Appointment	Re-appointment of Prof. Ranjan Kumar Malik (DIN: 08221989) as an Independent Director of the Company for a term of 5 years starting from October 6, 2023 to October 5, 2028, subject to approval of the members of the company, not liable to retire by rotation.
6	Brief Profile	Prof. Ranjan Kumar Malik is an Independent Director in the Company. He has a bachelor's degree in science (Chemical Engineering) with a gold medal from the University of Kanpur. He also has a master's degree in chemical engineering from the Indian Institute of Technology-Kanpur, and a Doctor of Philosophy (Ph.D.) degree from the University of Wisconsin-Madison, USA. He has been a Professor in the Department of Chemical Engineering, Indian Institute of Technology-Bombay at Mumbai for more than 30 years. He is currently an Adjunct Professor of Chemical Engineering with the Indian Institute of Technology - Bombay, Mumbai. He is also a life member of the Indian Institute of Chemical Engineers.
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Prof. Ranjan Malik has no relationship, whether business or otherwise, with other Board Members.
8	Shareholding, in any in the Company	Nil
9	Information as required under Circular No. LIST/COMP/14/2018-19 and SE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	We confirm that Prof. Ranjan Kumar Malik meets the criteria of 'independence' under Section 149 of the Companies Act, 2013 and Regulation 16 of the Listing Regulations, as amended. Further, he has not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

**Annexure 3**

**Re- appointment of Mrs. Avi Sabavala (DIN no. 08246256), as an Independent Director of Neogen Chemicals Limited**

Sr. No.	Details of events that need to be provided	Information of such event
1	Name of Key Managerial Personnel / Director	Mrs. Avi Sabavala
2	Designation	Independent Director
3	Reason of change viz. appointment, resignation, removal, death or otherwise	The present term of Mrs. Avi Sabavala as an Independent Director expires on October 5, 2023. She is re-appointed for a further term of 5 years w.e.f. October 6, 2023, not liable to retire by rotation.
4	Date of Appointment/ <del>cessation</del> (as applicable)	Re-appointment of Mrs. Avi Sabavala as an Independent Director for a term of 5 years w.e.f. October 6, 2023 till October 5, 2028, not liable to retire by rotation.
5	Term of Appointment	Re-appointment of Mrs. Avi Sabavala (DIN: 08246256) as an Independent Director of the Company for a term of 5 years starting from October 6, 2023 to October 5, 2028, subject to approval of the members of the company, not liable to retire by rotation.
6	Brief Profile	Mrs. Avi Sabavala is an Independent Director of the Company. She has a bachelor's degree in science (Honours) and a master's degree in arts (Social Work) from the University of Delhi. She also holds a bachelor's degree in law from the Maharaja Sayajirao University, Baroda, and a diploma in Management from the Indira Gandhi National Open University. She is a well-known Corporate Trainer with wide experience in conducting various soft skill training programs for industrial personnel at all levels. She has wide experience in Business and Industry. She was President of Baroda Management Association (BMA) for the year 2016-17. In the year 2016-17, BMA won the Best Local Management Association Award from parent body – All India Management Association. Presently she is continuing to be on the Advisory Committee of Past Presidents. She has been past President of Vadodara Chamber of Commerce & Industry (VCCI) for 2 Terms i.e., 2010-12 & 2012-14. She is Professional Life member of All India Management Association (AIMA) and currently member of the Governing Council of AIMA.
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Mrs. Avi Sabavala has no relationship, whether business or otherwise, with other Board Members.
8	Shareholding, in any in the Company	Nil
9	Information as required under Circular No. LIST/COMP/14/2018-19 and SE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	We confirm that Mrs. Avi Sabavala meets the criteria of 'independence' under Section 149 of the Companies Act, 2013 and Regulation 16 of the Listing Regulations, as amended. Further, she has not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.



**Independent Auditors' Limited Review Report on unaudited standalone  
quarterly 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 June 30, 2023 ("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*  
JAYESH SHAH

Partner

Membership No. 039910

Mumbai, August 5, 2023

UDIN :23039910BGXVMN3515





**NEOGEN**  
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED  
(CIN : L24200MH1989PLC050919)

**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2023**

(Rs. in Cr)

Sr. No.	Particulars	Standalone			
		For the Quarter Ended			For the Year Ended
		30 June 2023	31 Mar 2023	30 June 2022	31 Mar 2023
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(a) Revenue from operations	170.12	203.92	147.90	686.18
	(b) Other income	1.84	1.77	0.96	4.63
	<b>Total Income (net)</b>	<b>171.96</b>	<b>205.69</b>	<b>148.86</b>	<b>690.81</b>
<b>II</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	146.88	135.60	109.63	485.26
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(49.09)	(13.39)	(27.93)	(96.75)
	(c) Employee benefits expense	12.11	12.83	9.86	46.82
	(d) Finance costs	10.61	9.34	6.09	28.94
	(e) Depreciation and Amortization Expense	4.92	4.29	3.89	16.20
	(f) Other Expenses	30.76	36.29	31.69	139.23
	<b>Total Expenses</b>	<b>156.20</b>	<b>184.96</b>	<b>133.23</b>	<b>619.70</b>
<b>III</b>	<b>Profit/(loss) before taxes (I-II)</b>	<b>15.76</b>	<b>20.73</b>	<b>15.63</b>	<b>71.11</b>
<b>IV</b>	<b>Income Tax</b>				
	1. Current Tax	3.40	3.53	3.71	12.76
	2. Deferred Tax	0.94	2.87	0.80	8.30
<b>V</b>	<b>Profit for the period (III-IV)</b>	<b>11.42</b>	<b>14.33</b>	<b>11.12</b>	<b>50.05</b>
<b>VI</b>	<b>Other comprehensive income</b>				
	i) Items that will not be reclassified to profit or loss	0.10	0.60	(0.09)	0.39
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.03)	(0.17)	0.03	(0.11)
	<b>Total Other comprehensive (expense)/ income, net of tax</b>	<b>0.07</b>	<b>0.43</b>	<b>(0.06)</b>	<b>0.28</b>
<b>VII</b>	<b>Total comprehensive income for the period (V + VI)</b>	<b>11.49</b>	<b>14.76</b>	<b>11.06</b>	<b>50.33</b>
<b>VIII</b>	<b>Paid up equity Share Capital (Face Value per share of Rs. 10/- each)</b>	<b>24.94</b>	<b>24.94</b>	<b>24.94</b>	<b>24.94</b>
<b>IX</b>	<b>Other Equity</b>				<b>457.67</b>
<b>X</b>	<b>Weighted Average Earnings Per Share Rs.</b>				
	Basic & Diluted (*Not Annualized)	4.58*	5.76*	4.46*	20.07

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



*Harin*

Dr. Harin Kanani  
Managing Director

DIN : 05136947

Place : Thane , India  
Date : 5<sup>th</sup> August, 2023

**Notes :**

1. The above unaudited financial results of the Company for the quarter ended June 30, 2023 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 in its meeting held on August 4, 2023 and was approved by the Board of Directors at their meeting held on August 05, 2023.
2. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
3. The figures for the quarter ended 31<sup>st</sup> March, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine-month period ended 31<sup>st</sup> December, 2022.
4. The company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment.
5. For more details on results, visit investor relations section of the Company's website at [www.neogenchem.com](http://www.neogenchem.com) and financial result under corporates section of Stock Exchange's website at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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



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

**Place : Thane , India  
Date : 5<sup>th</sup> August ,2023**

**Dr. Harin Kanani  
Managing Director  
DIN : 05136947**



**Independent Auditors' Limited Review Report on unaudited consolidated quarterly 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 **June 30, 2023** ("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 June 30, 2023 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.



4. The Statement includes the results of the following entities:

**List of Subsidiaries**

Neogen Ionics Limited (w.e.f. 01.04.2023)

Buli Chemicals India Private Limited (w.e.f. 03.05.2023)

**List of Joint Venture**

Dhara Finchem 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 results of Buli Chemicals India Private Limited (Wholly owned Subsidiary) having Revenue from operation of Rs.2.06Cr, Profit/(Loss) before tax (Rs.1.25Cr) and Total comprehensive Income of (Rs.0.94Cr). Further we have reviewed financial results of Neogen Ionics Limited (Wholly owned Subsidiary) having Revenue from operation of Rs. Nil, Profit/(Loss) before tax (Rs.0.85Cr), and Total comprehensive Income of (Rs. 0.70Cr). Further we have reviewed financial results 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

Mumbai, August 5, 2023

UDIN :23039910BGXVMO8600



**Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023**

(Rs. in Cr)

Sr No	Particulars	Consolidated			
		For the Quarter Ended			For the Year Ended
		30 June 2023	31 Mar 2023	30 June 2022	31 Mar 2023
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(a) Revenue from operations	164.88	203.92	147.90	686.18
	(b) Other income	1.79	1.73	0.90	4.45
	<b>Total Income (net)</b>	<b>166.67</b>	<b>205.65</b>	<b>148.80</b>	<b>690.63</b>
<b>II</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	147.13	135.60	109.63	485.26
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-55.28	(13.39)	(27.93)	(96.75)
	(c) Employee benefits expense	12.91	12.83	9.86	46.82
	(d) Finance costs	10.76	9.34	6.09	28.94
	(e) Depreciation and Amortization Expense	5.48	4.29	3.89	16.20
	(f) Other Expenses	32.06	36.29	31.69	139.23
	<b>Total Expenses</b>	<b>153.06</b>	<b>184.96</b>	<b>133.23</b>	<b>619.70</b>
III	Share of profit from Joint Venture	0.02	0.02	0.04	0.10
IV	<b>Profit/(loss) before taxes (I - II + III)</b>	<b>13.63</b>	<b>20.71</b>	<b>15.61</b>	<b>71.03</b>
V	<b>Income Tax</b>				
	1. Current Tax	3.40	3.53	3.71	12.76
	2. Deferred Tax	0.48	2.87	0.80	8.30
VI	<b>Profit for the period (IV-V)</b>	<b>9.75</b>	<b>14.31</b>	<b>11.10</b>	<b>49.97</b>
VII	<b>Other comprehensive income</b>				
	i) Items that will not be reclassified to profit or loss	0.10	0.60	(0.09)	0.39
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.03)	(0.17)	0.03	(0.11)
	<b>Total Other comprehensive (expense)/income, net of tax</b>	<b>0.07</b>	<b>0.43</b>	<b>(0.06)</b>	<b>0.28</b>
VIII	<b>Total comprehensive income for the period (VI+VII)</b>	<b>9.82</b>	<b>14.74</b>	<b>11.04</b>	<b>50.25</b>
IX	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	24.94	24.94	24.94	24.94
X	Other Equity				457.58
XI	Earning Per Equity Share Rs.				
	(a) Basic & Diluted (*Not Annualized)	3.92*	5.74*	4.45*	20.03

For and on behalf of Board of Directors of  
Neogen Chemicals Ltd



Dr. Harin Kanani  
Managing Director  
DIN : 05136947

Place: Thane, India  
Date: 5<sup>th</sup> August, 2023

Notes :

1. The above unaudited financial results of the Company for the quarter ended June 30, 2023 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 in its meeting held on August 4, 2023 and was approved by the Board of Directors at their meeting held on August 05, 2023.
2. The unaudited consolidated financial results of the company also include unaudited financial results of Buli Chemicals India Private Limited (WOS) for the period from May 3, 2023 to June 30, 2023. The acquisition of WOS was completed on May 3, 2023 and the unaudited financial results of Neogen Ionics Limited (WOS) for the period from April 1, 2023 to June 30, 2023.
3. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
4. The figures for the quarter ended 31<sup>st</sup> March, 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine-month period ended 31<sup>st</sup> December, 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](http://www.neogenchem.com) and financial result under corporates section of Stock Exchange's website at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://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 : 5<sup>th</sup> August ,2023

