



NEOGEN
CHEMICALS LTD.

December 08, 2021

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, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Sub.: Press Release

Dear Sir/ Madam,

Please find enclosed herewith the Press Release titled "Neogen Chemicals' Board approves issuance of equity shares on preferential basis aggregating to approx. Rs. 225 crore".

The Press Release is also being uploaded on the Company's website at www.neogenchem.com.

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

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Press
Release

Dec 8, 2021

Neogen Chemicals' Board approves issuance of equity shares on preferential basis aggregating to approx. Rs. 225 crore

Mumbai, December 8, 2021: Neogen Chemicals Limited (Neogen), India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals, has announced that its Board of Directors, at its meeting held today, approved the issuance of up to 16,04,710 equity shares on preferential basis at an issue price of Rs. 1,402.12 per equity share aggregating to approx. Rs. 225 crore.

The proposed issuance will bring on board some of the high-quality, marquee institutional investors, like:

- SBI Mutual Fund
- Axis Mutual Fund
- Plutus Wealth Management LLP
- White Oak Capital

Neogen has demonstrated its expertise across multiple chemistries including complex chemicals in the existing line of businesses, namely Organic Chemicals and Inorganic Chemicals. In addition to this, Neogen foresees significant opportunities emerging in advance intermediates, custom synthesis and new application for its expertise in lithium chemistry for manufacturing lithium-ion battery materials, required for manufacturing Advance Chemistry Cells for Lithium Ion Batteries having applications for Energy Storage for Renewables as well as for rapidly expanding Electric Vehicle (EV). The objective of this fund raise is to support the company's growth and to capture the upcoming high potential opportunities in these segments.

The equity infusion will further strengthen Neogen's balance sheet position while making it future ready, to tap the growing needs of key end user industries.

Axis Capital, INGA Ventures and Axelus FinServ were advisors for this transaction.

-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 comprise Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapor Absorption Chillers – original-equipment manufacturers with new upcoming usage in lithium-ion battery materials for energy storage and 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 227 products.

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

The Company operates out of its three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch and Karakhadi, Vadodara in Gujarat.

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

Unnati Kanani

Neogen Chemicals Limited

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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 such as government actions, local political or economic developments, technological risks, and many other factors that could cause the 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.*