



June 28, 2024

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort 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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**Sub.: Press Release 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 titled **“Promoter divests ~5.67% ownership in the Company  
Long standing shareholders SBI Mutual Fund and White Oak Group acquired the stake.”**

The Press Release is also being uploaded on the Company’s website at <https://neogenchem.com/announcements/>.

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

## Promoter divests ~5.67% ownership in the Company

Long standing shareholders SBI Mutual Fund and White Oak Group acquired the stake

Neogen Chemicals Limited has been one of India's leading manufacturers of Bromine-based, and Lithium-based specialty chemicals for the last 35 years. It has now entered into manufacturing of Lithium-Ion Battery materials through its wholly owned subsidiary Neogen Ionics Limited.

Mr. Haridas Kanani, Chairman and Managing Director of Neogen Chemicals Limited, a Chemical Engineer from IIT Bombay with more than 55 years of professional experience, has today divested ~5.67% of his equity from the Company. Even after the stake sale, the promoters continue to retain majority ownership in Neogen Chemicals and remain firmly committed to the Company's objectives and continued success.

The stake was acquired by existing long-standing institutional investors, SBI Mutual Fund and White Oak Group, reaffirming their faith in the Company's long-term prospects. The proceeds from this transaction will be utilized by the promoter who is now approaching 80 years for taking care of his and his family's long term financial plans and goals.

For FY24, on a consolidated basis, the Company's revenue improved to Rs. 691 crore, despite a significant decline in the prices of raw materials, particularly bromine and lithium. EBITDA stood at Rs. 110 crore, while Profit After Tax came in at Rs. 36 crore. The Company has charted ambitious growth plans to foray into the high-potential sunrise sector of Battery Materials for EV applications through domestic manufacturing of Electrolyte and Lithium Electrolyte Salts.

**-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 three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra and, Dahej SEZ, Bharuch as well as Karakhadi, Vadodara in Gujarat. In May 2023, the Company acquired 100% stake in BuLi Chem, which operates out of one manufacturing unit located in Hyderabad and has now become a wholly owned subsidiary of Neogen Chemicals Limited. 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.

**For more information, please visit [www.neogenchem.com](http://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.*