



**August 7, 2021**

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 7, 2021.**

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 meeting of the Board of Directors of the Company which commenced at 7.00 P.M and concluded at 9.45 P.M. today i.e. Saturday, August 7, 2021, the following decisions were taken:

1. Approval of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2021, 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 Report and Corporate Governance Report for the financial year 2020-21 and Notice convening 32<sup>nd</sup> Annual General Meeting (AGM) of the Company;
3. The 32<sup>nd</sup> AGM of the Company will be held on Tuesday, September 28, 2021 at 5.00 p.m. through video conferencing and Other Audio Visual Means (OAVM);
4. Record date/Cutoff Date is Friday, September 17, 2021 for deciding eligibility of members for remote e-voting and final dividend for the financial year 2020-21;
5. Register of Members and Share Transfer Register will remain closed from Monday, September 20, 2021 to Tuesday, September 28, 2021 (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 32<sup>nd</sup> AGM of the Company; and
6. Pursuant to Regulation 30 of Listing Regulations, it is further notified that Board of Directors has on recommendation of and in consultation with the Nomination and Remuneration Committee of the Company and subject to approval of the shareholders at ensuing AGM, approved the appointment and Change in designation of Mr. Shyamsunder Upadhyay from Executive Director to the Whole Time Director and Whole time Key Managerial Personnel of the Company for a period of 3 years commencing from August 7, 2021, as per the provisions of section 203 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the Listing Regulations.

Pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 a brief profile of Mr. Shyamsunder Upadhyay has been enclosed herewith as Annexure-1.



The Unaudited Financial Results and above information are also being uploaded on the Company's Website at [www.neogenchem.com](http://www.neogenchem.com)

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.:** 1) Details pursuant SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015  
2) Un-audited Financial Results (Standalone & Consolidated) of the Company along with Limited Review Report for the quarter ended June 30, 2021.



**Annexure 1**

**Appointment and Change in Designation of Mr. Shyamsunder Upadhyay (DIN No. 07274873), as Whole Time 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. Shyamsunder Upadhyay
2	Designation	Whole Time Director
3	Reason of change viz. appointment, resignation, removal, death or otherwise	Change in Designation
4	Date of Appointment/ <del>cessation</del> (as applicable)	7 <sup>th</sup> August, 2021
5	Term of Appointment	Change in Designation and appointment as a Whole Time Director liable to retire by rotation. Proposed to be appointed as a Whole Time of Director of the company for a period of 3 years w.e.f. August 7, 2021.
6	Brief Profile	Mr. Shyamsunder Upadhyay oversees manufacturing, maintenance, projects, logistics, plant administration and engineering store in the Company. He has a master's degree in science from Vikram University, Ujjain. He has 43 years of work experience in the field of chemicals and has previously been associated with companies, such as, Savita Chemicals, Wimco, Gharda Chemicals, Clariant India, Tytan Organics Limited, Arch Pharmalabs Limited and Laxmi Organic Industries Limited.
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable



**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 June 30, 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*

JAYESH SHAH

Partner

Membership No. 039910

UDIN: 21039910AAAADX6885

Mumbai, August 7, 2021



**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2021**

(Rs. in Lacs)

Sr. No.	Particulars	Standalone			
		For the Quarter Ended			For the Year Ended
		30 June 2021	31 Mar 2021	30 June 2020	31 Mar 2021
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(a) Revenue from operations	8,463.67	9,269.61	7,659.06	33,641.55
	(b) Other income	9.48	10.18	15.90	63.11
	<b>Total Income (net)</b>	<b>8,473.15</b>	<b>9,279.79</b>	<b>7,674.96</b>	<b>33,704.66</b>
<b>II</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	6,449.39	5,227.61	4,350.67	18,076.28
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,797.63)	13.99	389.75	1,686.54
	(c) Employee benefits expense	607.81	476.43	466.48	2,007.48
	(d) Finance costs	361.83	349.95	331.52	1,376.75
	(e) Depreciation and Amortization Expense	184.37	185.51	159.21	690.16
	(f) Other Expenses	1,642.39	1,700.30	1,096.73	5,435.43
	<b>Total Expenses</b>	<b>7,448.16</b>	<b>7,953.79</b>	<b>6,794.36</b>	<b>29,272.64</b>
<b>III</b>	<b>Profit/(loss) before taxes (I-II)</b>	<b>1,024.99</b>	<b>1,326.00</b>	<b>880.60</b>	<b>4,432.02</b>
<b>IV</b>	<b>Income Tax</b>				
	1. Current Tax	255.18	333.50	181.00	1,037.00
	2. Deferred Tax	32.17	57.84	84.93	251.43
<b>V</b>	<b>Profit for the period (III-IV)</b>	<b>737.64</b>	<b>934.66</b>	<b>614.67</b>	<b>3,143.59</b>
<b>VI</b>	<b>Other comprehensive income</b>				
	i) Items that will not be reclassified to profit or loss	0.67	(1.69)	7.61	8.10
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.19)	0.49	(2.22)	(2.36)
	<b>Total Other comprehensive (expense)/ income, net of tax</b>	<b>0.48</b>	<b>(1.20)</b>	<b>5.39</b>	<b>5.74</b>
<b>VII</b>	<b>Total comprehensive income for the period (V + VI)</b>	<b>738.12</b>	<b>933.46</b>	<b>620.06</b>	<b>3,149.33</b>
<b>VIII</b>	<b>Paid up equity Share Capital (Face Value per share of Rs. 10/- each)</b>	<b>2,333.46</b>	<b>2,333.46</b>	<b>2,333.46</b>	<b>2,333.46</b>
<b>IX</b>	<b>Earnings Per Share Rs.</b>				
	Basic & Diluted (*Not Annualized)	3.16*	4.00*	2.63*	13.50

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

Place : Thane , India  
Date : 7<sup>th</sup> August ,2021

Haridas Kanani  
Chairman & Managing Director  
DIN : 00185487

Notes :

1. The above unaudited financial results of the Company for the quarter ended June 30, 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 Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2021.
2. In order to continue and to maintain the operations during lock down, various changes in employee transport, additional incentives for employees and contract workers, insurance benefits were provided by the company. The future impact of Covid-19 on the operations and financials of the Company depends on future developments that are uncertain and unpredictable. 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 figures for the quarter ended 31st March, 2021 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 31st December, 2020.
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).

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

Place : Thane , India  
Date : 7<sup>th</sup> August ,2021

Haridas Kanani  
Chairman & Managing Director  
DIN : 00185487



**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 **June 30, 2021** and for the period from April 1, 2021 to June 30, 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 and the corresponding period from April 1, 2020 to June 30, 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.



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

**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 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.

Mumbai, August 7, 2021



For **JMT & Associates**

Chartered Accountants

FRN No. 104167W

  
JAYESH SHAH

Partner

Membership No. 039910

UDIN : 21039910AAAADX6885





**Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021**

(Rs. in Lacs)

Sr No	Particulars	Consolidated			
		For the Quarter Ended			For the Year Ended
		30 June 2021	31 Mar 2021	30 June 2020	31 Mar 2021
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(a) Revenue from operations	8,463.67	9,269.61	7,659.06	33,641.55
	(b) Other income	3.42	2.13	4.79	13.81
	<b>Total Income (net)</b>	<b>8,467.09</b>	<b>9,271.74</b>	<b>7,663.85</b>	<b>33,655.36</b>
<b>II</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	6,449.39	5,227.61	4,350.67	18,076.28
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(1,797.63)	13.99	389.75	1,686.54
	(c) Employee benefits expense	607.81	476.43	466.48	2,007.48
	(d) Finance costs	361.83	349.95	331.52	1,376.75
	(e) Depreciation and Amortization Expense	184.37	185.51	159.21	690.16
	(f) Other Expenses	1,642.39	1,700.30	1,096.73	5,435.43
	<b>Total Expenses</b>	<b>7,448.16</b>	<b>7,953.79</b>	<b>6,794.36</b>	<b>29,272.64</b>
<b>III</b>	Income on Investment	4.01	5.70	8.17	38.87
<b>IV</b>	<b>Profit/(loss) before taxes (I - II + III)</b>	<b>1,022.94</b>	<b>1,323.65</b>	<b>877.66</b>	<b>4,421.59</b>
<b>V</b>	<b>Income Tax</b>				
	1. Current Tax	255.18	333.50	181.00	1,037.00
	2. Deferred Tax	32.17	57.84	84.93	251.43
<b>VI</b>	<b>Profit for the period (IV-V)</b>	<b>735.59</b>	<b>932.31</b>	<b>611.73</b>	<b>3,133.16</b>
<b>VII</b>	<b>Other comprehensive income</b>				
	i) Items that will not be reclassified to profit or loss	0.67	(1.69)	7.61	8.10
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.19)	0.49	(2.22)	(2.36)
	<b>Total Other comprehensive (expense)/income, net of tax</b>	<b>0.48</b>	<b>(1.20)</b>	<b>5.39</b>	<b>5.74</b>
<b>VIII</b>	<b>Total comprehensive income for the period (VI+VII)</b>	<b>736.07</b>	<b>931.11</b>	<b>617.12</b>	<b>3,138.90</b>
<b>IX</b>	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	2,333.46	2,333.46	2,333.46	2,333.46
<b>X</b>	Earning Per Equity Share Rs.				
	(a) Basic & Diluted (*Not Annualized)	3.15*	3.99*	2.62*	13.45

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

Place: Thane, India  
Date : 7<sup>th</sup> August, 2021

HARIDAS KANANI  
Chairman & Managing Director  
DIN : 00185487

Notes:

1. The above unaudited financial results of the Company for the quarter ended June 30, 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 Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2021.
2. In order to continue and to maintain the operations during lock down, various changes in employee transport, additional incentives for employees and contract workers, insurance benefits were provided by the company. The future 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.
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4. The figures for the quarter ended 31st March, 2021 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 31st December, 2020.
5. The company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment.
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For and on behalf of the Board of Directors of  
Neogen Chemicals Limited

Place : Thane , India  
Date : 7<sup>th</sup> August,2021

Haridas Kanani  
Chairman & Managing Director  
DIN : 00185487