

February 9, 2024

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

Sub: Outcome of Board Meeting held on Friday, February 9,2024 and disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

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., Friday, February 9, 2024, at 3:00 p.m. and concluded at 9:25 p.m., inter alia considered and approved the following:

1. The Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 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 as **Annexure I**.
2. Pursuant to Regulation 32 of Listing Regulations, we enclose herewith as **Annexure II** Statement of Deviation/ Variation in utilization of funds (“Statement”) as at December 31,2023, which has been duly reviewed by the Audit Committee.
3. The incorporation of Wholly Owned Subsidiary (“WOS”) in Japan under the prevailing provisions of the applicable Law of Japan with the name as may be approved by the competent authority in Japan with an object to establish close co-ordination, liasioning and relationship with Japanese chemical companies. The other details shall be intimated to the stock exchanges after the incorporation of the WOS. The details pursuant to Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure III**
4. Pursuant to Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 we enclose herewith as **Annexure IV** the details regarding issuance of Corporate Guarantee on behalf of Buli Chemicals India Private Limited, Wholly Owned Subsidiary (WOS) upto Rs. 50 crores.

Further we wish to inform that the company had received an attached intimation from BSE and NSE about the Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)- Penal Action for Non-Compliance), for delay in submission of Related Party Transactions by few minutes. The Company has reverted to both the exchanges with the reason for delay and pleaded for waiver of

penalty amount as the delay did not have any impact on financial, operation or other activities of the Company (**refer Annexure V**). The Board took note of the same in its meeting held today and has instructed the Company Secretary team to ensure that such delay does not occur in future and if the delay is due to any technical glitches or other reason not within the control of Company, the same should be promptly intimated to the exchanges the same day when the disclosure is ought to be submitted.

Further we wish to inform that the Board of Neogen Ionics Limited- the Wholly Owned Subsidiary (**WOS**) of the Company has in its meeting held today i.e. February 9, 2024, inter alia, considered and approved an estimated additional CAPEX of upto Rs. 1,450 crores to be incurred at its Dahej SEZ site or Pakhajan, Dahej PCPIR site, for its various upcoming brownfield/greenfield projects as given hereunder:

- a) Enhancement of planned electrolyte capacity from 250 MTA to 2,000 MTA to be ready by Q4 FY24 at Dahej SEZ site;
- b) Increase in Specialty Lithium Electrolyte Salts and additives capacity from 400 MTA to 2,500 MTA to be operational by Q4 FY25 at Dahej SEZ site;
- c) Greenfield expansion of Electrolyte and Specialty Lithium Electrolyte Salts and Additives at Pakhajan, Dahej PCPIR site for battery materials. This includes additional 30,000 MTA of Electrolyte capacity with MUIS Technology License and additional 3,000 MTA of Specialty Lithium Electrolyte Salts and additives by H2 FY26.

The Un-audited Financial Results and above information are also being uploaded on the Company's website at <https://neogenchem.com/financial-performance/>, <https://neogenchem.com/announcements/> and at the website of the NSE (www.nseindia.com) and BSE (www.bseindia.com).

Kindly take the above information on your records.

Yours faithfully,
For **Neogen Chemicals Limited**

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

Encl.:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company along with Limited Review Report for the quarter and nine months ended December 31, 2023.
2. Declaration pursuant to Regulation 32 of Listing Regulations.
3. Disclosure regarding incorporation of WOS pursuant to regulation 30 read with relevant circulars.
4. Disclosure regarding issuance of Corporate Guarantee pursuant to regulation 30 read with relevant circulars.
5. Email received from NSE and BSE email and the reply by the company.



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**Independent Auditors' Limited Review Report on unaudited standalone quarter
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 and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 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

Mumbai, February 9, 2024
UDIN: 24039910BJZZUL5787



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023

(Rs. in Cr)							
Sr. No.	Particulars	Standalone					
		For the Quarter Ended			For the Nine months ended		For the Year Ended
		31 Dec 2023	30 Sep 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022	31 Mar 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	167.37	168.24	186.25	505.73	482.26	686.18
	(b) Other income	1.48	1.87	1.40	5.19	2.86	4.63
	Total Income (net)	168.85	170.11	187.65	510.92	485.12	690.81
II	Expenses						
	(a) Cost of materials consumed	121.67	84.93	124.82	353.48	349.65	485.26
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(29.29)	11.36	(19.09)	(67.02)	(83.35)	(96.75)
	(c) Employee benefits expense	13.64	15.23	12.24	40.98	34.00	46.82
	(d) Finance costs	10.03	10.75	6.66	31.39	19.60	28.94
	(e) Depreciation and Amortization Expense	5.00	4.93	4.14	14.85	11.91	16.20
	(f) Other Expenses	35.58	30.48	38.14	96.83	102.93	139.23
	Total Expenses	156.63	157.68	166.91	470.51	434.74	619.70
III	Profit/(loss) before taxes (I-II)	12.22	12.43	20.74	40.41	50.38	71.11
IV	Income Tax						
	1. Current Tax	3.19	1.62	3.85	8.21	9.23	12.76
	2. Deferred Tax	3.23	1.67	2.18	5.84	5.44	8.30
V	Profit for the period (III-IV)	5.80	9.14	14.71	26.36	35.71	50.05
VI	Other comprehensive income						
	i) Items that will not be reclassified to profit or loss	(0.27)	0.10	(0.04)	(0.07)	(0.21)	0.39
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.08	(0.03)	0.01	0.02	0.06	(0.11)
	Total Other comprehensive (expense)/income, net of tax	(0.19)	0.07	(0.03)	(0.05)	(0.15)	0.28
VII	Total comprehensive income for the period (V + VI)	5.61	9.21	14.68	26.31	35.56	50.33
VIII	Paid up equity Share Capital (Face Value per share of Rs. 10/- each)	26.38	24.94	24.94	26.38	24.94	24.94
IX	Other Equity						457.67
X	Earnings Per Share (amount in Rs.) Basic & Diluted (*Not Annualized)	2.24*	3.66*	5.89*	10.43*	14.32*	20.07

For and on behalf of Board of Directors



Harin Kanani

Dr. Harin Kanani
Managing Director
DIN : 05136947

Place : Thane , India
Date : 9th February, 2024

Notes :

1. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 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 the limited review is conducted by the Statutory Auditor, who has issued their unqualified opinion thereon and was recommended by the Audit Committee and was approved by the Board of Directors at their meeting held on February 9, 2024.
2. The Board of Directors at its meeting held on October 5, 2023, inter alia approved the issue and offer of 14,42,358 equity shares on preferential basis for cash consideration. Subsequently, the shareholders of the Company at its Extra Ordinary General meeting held on October 28, 2023, has approved issue, offer and allotment of 14,42,358 shares of face value of Rs. 10 each on a preferential basis at an issue price of Rs. 1754.07 per Equity Share (including a premium of Rs. 1744.07 per Equity Share) aggregating up to Rs. 2,52,99,96,897 (Rupees Two Hundred and Fifty-Two Crore Ninety-Nine Lakh Ninety-Six Thousand Eight Hundred Ninety-Seven only) to the identified investors. The allotment of the said equity shares of the Company on a preferential basis was done on November 1, 2023. The Equity Shares were listed on BSE Limited and National Stock Exchange of India Limited.
3. The details of utilization of above proceeds raised by way of issue of Equity shares on preferential Issue basis are as follows:

(Rs. In crore)

Sr.no.	Particulars	Proposed Allocation of Fund	Utilized as on 31.12.2023	Unutilized amount as at 31.12.2023
1	Investment in wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and Buli Chemicals India Private Limited	100	100	0
2	Meeting Working capital requirements	91	91	
3	General Corporate Purposes*	62	62	
	Total Amount	253	253	0

*The amount utilized for general corporate purpose did not exceed 25% of the Gross proceeds

4. The Company has elected to opt for the tax rate as per section 115BAA which was inserted in the Income Tax Act, 1961, accordingly the current tax and deferred tax both for the quarter and nine months ended 31st December, 2023 is recomputed.
5. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
6. The equity shares and basic/diluted earnings per share for the comparative period (quarter and period ended December 31, 2023) has been presented in accordance with Ind AS- 33- Earnings per share.
7. The company is in the business of manufacturing specialty chemicals and accordingly has one reportable business segment.
8. 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



Dr. Harin Kanani
Managing Director
DIN: 05136947

Place: Thane, India
Date: 9th February 2024



Independent Auditors' Limited Review Report on unaudited consolidated quarter 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 and nine months ended **December 31, 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 December 31, 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 from 01.04.2023)

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

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 results of Buli Chemicals India Private Limited (Wholly owned Subsidiary) having Revenue from operation of Rs.22.55Cr, Profit/(Loss) before tax (Rs.6.35Cr) and Total comprehensive Income of (Rs.4.53Cr). 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.3.76Cr), and Total comprehensive Income of (Rs. 3.11Cr). 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

JAYESH SHAH

Partner

Membership No. 039910

Mumbai, February 9, 2024

UDIN: 24039910BJZZUM5620



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED.
(CIN : L24200MH1989PLC050919)

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023

Sr. No.	Particulars	Consolidated					
		For the Quarter Ended			For the Nine months ended		For the Year Ended
		31 Dec 2023	30 Sep 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022	31 Mar 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	164.44	161.71	186.25	491.02	482.26	686.18
	(b) Other income	1.58	1.89	1.40	5.26	2.72	4.45
	Total Income (net)	166.02	163.60	187.65	496.28	484.98	690.63
II	Expenses						
	(a) Cost of materials consumed	119.47	70.83	124.82	337.43	349.65	485.26
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	(28.49)	16.75	(19.09)	(67.02)	(83.35)	(96.75)
	(c) Employee benefits expense	16.73	17.60	12.24	47.24	34.00	46.82
	(d) Finance costs	10.52	11.09	6.66	32.37	19.60	28.94
	(e) Depreciation and Amortization Expense	5.74	5.79	4.14	17.01	11.91	16.20
	(f) Other Expenses	36.44	30.61	38.14	99.11	102.93	139.23
	Total Expenses	160.41	152.67	166.91	466.14	434.74	619.70
III	Share of Profit	0.09	0.05	(0.02)	0.16	0.08	0.10
IV	Profit/(loss) before taxes (I - II + III)	5.70	10.98	20.72	30.30	50.32	71.03
V	Income Tax						
	1. Current Tax	3.19	1.62	3.85	8.21	9.23	12.76
	2. Deferred Tax	1.45	1.44	2.18	3.37	5.44	8.30
VI	Profit for the period (IV-V)	1.06	7.92	14.69	18.72	35.65	49.97
VII	Other comprehensive income						
	i) Items that will not be reclassified to profit or loss	(0.27)	0.10	(0.04)	(0.07)	(0.21)	0.39
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.07	(0.02)	0.01	0.02	0.06	(0.11)
	Total Other comprehensive (expense)/ income, net of tax	(0.20)	0.08	(0.03)	(0.05)	(0.15)	0.28
VIII	Total comprehensive income for the period (VI+VII)	0.86	8.00	14.66	18.67	35.50	50.25
IX	Paid up equity Share Capital (Face Value per share of Rs. 10 each)	26.38	24.94	24.94	26.38	24.94	24.94
X	Other Equity						457.58
	Earning Per Equity Share (amount in Rs.) Basic & Diluted (*Not Annualized)	0.41*	3.17*	5.89*	7.41*	14.29*	20.03

For and on behalf of Board of Directors

Place: Thane, India
Date : 09th February 2024



Dr. Harin Kanani
Managing Director
DIN : 05136947

Notes :

1. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 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 the limited review is conducted by the Statutory Auditor, who has issued their unqualified opinion thereon and was recommended by the Audit Committee and was approved by the Board of Directors at their meeting held on February 9, 2024.
2. The Board of Directors at its meeting held on October 5, 2023, inter alia approved the issue and offer of 14,42,358 equity shares on preferential basis for cash consideration. Subsequently, the shareholders of the Company at its Extra Ordinary General meeting held on October 28, 2023, has approved issue, offer and allotment of 14,42,358 shares of face value of Rs. 10 each on a preferential basis at an issue price of Rs. 1754.07 per Equity Share (including a premium of Rs. 1744.07 per Equity Share) aggregating up to Rs. 2,52,99,96,897 (Rupees Two Hundred and Fifty-Two Crore Ninety-Nine Lakh Ninety-Six Thousand Eight Hundred Ninety-Seven only) to the identified investors. The allotment of the said equity shares of the Company on a preferential basis was done on November 1, 2023. The Equity Shares were listed on BSE Limited and National Stock Exchange of India Limited.
3. The details of utilization of above proceeds raised by way of issue of Equity shares on preferential Issue basis are as follows:

(Rs. In crore)

Sr.no.	Particulars	Proposed Allocation of Fund	Utilized as on 31.12.2023	Unutilized amount as at 31.12.2023
1	Investment in wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and Buli Chemicals India Private Limited	100	100	0
2	Meeting Working capital requirements	91	91	
3	General Corporate Purposes*	62	62	
	Total Amount	253	253	0

*The amount utilized for general corporate purpose did not exceed 25% of the Gross proceeds

4. The Company has elected to opt for the tax rate as per section 115BAA which was inserted in the Income Tax Act, 1961, accordingly the current tax and deferred tax both for the quarter and nine months ended 31st December, 2023 is recomputed.
5. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
6. The equity shares and basic/diluted earnings per share for the comparative period (quarter and period ended December 31, 2023) has been presented in accordance with Ind AS- 33- Earnings per share.
7. The company is in the business of manufacturing specialty chemicals and accordingly has one reportable business segment.
8. 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



Dr. Harin Kanani
Managing Director
DIN: 05136947

Place: Thane, India
Date: 9th February 2024



ANNEXURE II

February 9, 2024

BSE Limited 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, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Dear Sir/Madam,

Sub: Disclosure under regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Listing Regulations”)

Ref.: SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Pursuant to Regulation 32 of Listing Regulations, we enclose herewith as **Annexure 1** the Statement of Deviation / Variation (“Statement”) as on December 31, 2023, duly reviewed by the Audit Committee at its meeting held on February 9, 2024.

We hereby confirm that there has been no deviation/ variation in the use of proceeds of funds raised through issue of Equity Shares on preferential basis.

This intimation is also being uploaded on the Company’s website at www.neogenchem.com and at the website of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

Kindly take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,

For Neogen Chemicals Limited

Unnati Kanani

Company Secretary & Compliance Officer

Membership No: ACS 35131

Encl: A/a

**Quarterly Reporting for Preferential Issue of Equity Shares under Regulation 32 of Listing Regulation.
Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Neogen Chemicals Limited
SCRIP Code	542665
NSE Symbol	NEOGEN
MSEI Symbol	NOTLISTED
ISIN	INE136S01016
No. of times funds raised	1
Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	01-11-2023
Amount Raised (Rs. In crores)	253
Report filed for Quarter ended	31-12-2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No
Comments of the auditors, if any	No
Objects for which funds have been raised and where there has been a deviation, in the following table	See table below

(Amount in Crores)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Investment in wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and BuLi Chemicals India Private Limited.	NO	100	Not Applicable	100	0	Nil
2. Meeting Working capital requirements	NO	91		91	0	
3. General Corporate Purposes*	NO	62		62	0	*The amount utilized for general corporate purpose did not exceed 25% of the Gross proceeds.
		253		253	0	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory Ketan Vyas
Designation Chief Financial Officer
Date 09-02-2024



Annexure III

Disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to Incorporation of a Wholly Owned Subsidiary (WOS):

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Proposed name of Wholly Owned Subsidiary (“WOS”) would be as may be approved by the competent authority in Japan. The details of incorporation, share capital, Turnover etc. would be disclosed by the Company once the WOS is incorporated.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The newly incorporated Company would be a WOS of the Company.
3	Industry to which the entity being acquired belongs	Chemicals
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To establish close co-ordination, liaisoning and relationship with Japanese chemical companies.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Subject to requisite approvals, it is expected to be completed by Q2 FY25
7	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription to 100% share capital of the WOS will be by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The details of cost of acquisition or the price at which shares are acquired would be disclosed by the Company once the WOS is incorporated.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%. The new company would be the Wholly Owned Subsidiary of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable, as the WOS is yet to be incorporated. The details will be provided once the WOS is incorporated.

Annexure IV

Disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to issuance of Corporate Guarantee:

SR. NO.	PARTICULARS	Details with respect to Corporate Guarantee to be issued on behalf of BULI Chemicals India Private Limited
1	Name of party for which such guarantees or indemnity or surety was given	BULI Chemicals India Private Limited- WOS of the Company ("BULI")
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction will fall under the related party transaction between holding company and its WOS and accordingly the holding company i.e. Neogen Chemicals Limited ("NCL") is interested in the said transaction, to the extent of its shareholding and the directors being common on the Board of the NCL and BULI are deemed to be interested in the said transaction. The corporate guarantee will be provided by the Company on an arm's length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The Company may issue a corporate guarantee in favour of Lenders to secure the Loan Facility that may be availed by BULI upto an omnibus limit of upto Rs. 50 crores, in one or more tranches.
4	Impact of such guarantees or indemnity or surety on listed entity	The corporate guarantee provided is a contingent liability for NCL. This guarantee may be provided on behalf of a 100% wholly owned subsidiary of the NCL which is part of the consolidated group. At this point, there is no impact of this guarantee on the NCL.

For Neogen Chemicals Limited

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: ACS 35131
Encl: A/a



National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1309

December 14, 2023

The Company Secretary
Neogen Chemicals Limited
1002, 10th Floor, Dev Corpora, Off. Pokharan
Road no.2, Khopar, Thane West 400601

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a ‘Trade for Trade’ basis, in case of consecutive default with Regulations 33 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Thu, Dec 14, 2023 20:44:29 IST
Location: NSE



National Stock Exchange Of India Limited

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Mr. Aniket Raut
- Mr. Kunal Rohra

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Thu, Dec 14, 2023 20:44:29 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)	Days of non-compliance	Fine amount (Rs.)
23(9)	30-Sep-2023	5000	1	5000
Total Fine				5000
GST (@18%)				900
Total				5900*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.
- The company may file a request for waiver of fines. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:
 - Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
 - Policy on processing of waiver application:**
https://static.nseindia.com/s3fs-public/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf
- The request for waiver of fine can be submitted to Exchange through NEAPS portal at on given link: **NEAPS>>Compliance>>Fine Waiver>>Waiver Request** along with documentary evidence.

This Document is Digitally Signed

 Signer: RACHNA JHA
 Date: Thu, Dec 14, 2023 20:44:29 IST
 Location: NSE

From: Reena Raphael <reena.raphael@bseindia.com>
Sent: Thursday, December 14, 2023 8:59 PM
To: Investor relation Neogen
Cc: bse.soplodr
Subject: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

Ref.: SOP-CReview-14-12-2023

To
 The Company Secretary/Compliance Officer
Company Name: Neogen Chemicals Ltd
Scrip Code: 542665

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

The company is advised to refer to the Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance)**, issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

<https://www.bseindia.com/downloads1/Guidance Note for SEBI SOP Circular.pdf>

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed (*)	Fines levied for month/quarter ended	Fine payable by the company (inclusive of GST @ 18 %) as on December 14, 2023			Compliance
			Basic Fine	GST @ 18 %	Total Fine payable	
Regulation 29(2)/29(3) Delay in furnishing prior intimation about the meeting of the board of directors	Rs. 10,000 per instance of non-compliance per item	For the month of November 2023				

Regulation 44(3) Non-submission of the voting results within the period provided under this regulation	Rs. 10,000 per instance of non-compliance	For the month of November 2023				
Regulation 33 Non-submission of the financial results within the period prescribed under this regulation	Rs. 5,000/- per day till the date of compliance.	For the quarter ended September 2023				
Regulation 23 (9) Non-compliance with disclosure of related party transactions on consolidated basis.	Rs. 5,000/- per day till the date of compliance.	For the quarter ended September 2023	5000	900	5900	La
Regulation 31A(3)(a) Non-compliance pertaining to delay in submission of reclassification application to stock exchanges	Rs. 5,000/- per day till the date of compliance.	For the month of November 2023				
		Total Fine	5000	900	5900	

(*As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter**

in this entity as well as all other securities held in the demat account of the promoter. The company is advised to bring the provisions of this Circular to the notice of promoter of the company.

- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 33, would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

(A signed scanned copy of the financial results along with the covering letter can be uploaded on the following link of Listing Centre: <http://listing.bseindia.com>. For assistance in login on listing center the company can contact helpdesk on Tel. No. 022-61363155 or email id: listing.centre@bseindia.com and for XBRL related queries company may contact on Toll free no. 9316749660 or send emails to bse.xbrl@bseindia.com).

In case of any further queries / clarifications please email at the following ids:

Regulation	Contact person	Contact Number	Email Id
Reg. 33	Mr. Harshad Naik	022-22725650	Harshad.Naik@bseindia.com bse.soplodr@bseindia.com
Reg.29	Mr. Marian DSouza	022-22728744	listing.crd@bseindia.com
Reg.44	Mr. Rohan Kallan	022-22725856	Rohan.Kallan@bseindia.com
Reg. 31A(3)(a)	Mr. Lalit Phatak	022-22725833	lalit.phatak@bseindia.com

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Reena Raphel
Associate Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Neogen Chemicals Ltd		
Bank Name	Branch Name	Account No.	IFSC Code
ICICI Bank Limited	CMS Branch	BSER12090	ICIC0000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

****(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)***

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT

Compliance Officer / Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com

Thanks and Regards,

Reena Raphel
Associate Manager
Listing Compliance
Phone (Direct) : 22728194

BSE Limited, MUMBAI

This mail is classified as 'BSE - PUBLIC' by reena.raphel on December 14, 2023 at 20:59:02.

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects. DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.

December 16, 2023

To,
Reena Raphel
Associate Manager
Listing Compliance
BSE Limited (BSE)
P. J. Towers, Dalal Street
Fort, Mumbai 400 001

Company Name: Neogen Chemicals Ltd
Scip Code: 542665

Sub: Fines mentioned in an email dated December 14, 2023

Dear Madam,

With reference to the captioned subject and an email received by the Company from BSE on Thursday, December 14, 2023 at 20:40 hours in respect of fines as per the SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance), wherein BSE has identified Non-compliance with disclosure of related party transactions (RPT) on consolidated basis, we would like to submit that the Board of Directors of the Company at their meeting held on Wednesday, November 8, 2023, approved the Financial results for the quarter and half year ended on September 30, 2023, subscription to the 40,00,000 equity shares of Neogen Ionics Limited and investment by way of loan upto Rs. 250 crores in its wholly owned subsidiaries.

The said Board Meeting commenced at 3.45 p.m. and concluded at 9.00 p.m. After the conclusion of Board meeting, the company has uploaded the outcome of the Board meeting, financial statements, and announcement pursuant to regulation 30 within the prescribed timelines and in the formats (XBRL/pdf) as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The RPT details were uploaded at BSE on November 09, 2023 at 12:18 p.m. and at NSE on November 9, 2023 at 12.22 p.m. which was next calendar day technically with a delay of 18 minutes and 22 minutes, respectively, due to technical issues we faced during the submissions prior to RPT disclosure done on November 8, 2023 and which caused the uploading of the RPT disclosure under Regulation 23(9) overrun to the next day.

We confirm that there is no impact on the financials, operations or other activities of the Company pursuant to the above-mentioned delay by few minutes in submission of RPT disclosure. Hence, we request you to kindly take a lenient view in this matter and to waive off the penalty amount of Rs. 5,000 + GST levied on the Company. Also, we shall follow all



NEOGEN
CHEMICALS LTD.

the process required for waiver of the said penalty in a timely manner, if allowed by the exchange.

The Company would ensure that it will continue to comply with the relevant provisions of all laws in true spirit.

Please take the above submissions on record and we request you not to impose any fines / penalty for the aforementioned matter.

Announcement pursuant to the provisions of Regulation 30 will be disseminated to the stock exchange after the details of the subsequent action taken by the Exchange is placed before the Board in its upcoming meeting and that the comments made by the Board shall be duly informed to the Exchange for dissemination.

We request you to kindly take the above submissions on record.

**Yours Faithfully,
For Neogen Chemicals Limited**

UNNATI RAJESH
KANANI

Digitally signed by
UNNATI RAJESH KANANI
Date: 2023.12.16
13:41:00 +05'30'

**Unnati Kanani
Company Secretary and Compliance Officer
Mem. No. A35131**

December 16, 2023

To,
Rachna Jha
Manager
National Stock Exchange of India Limited (NSE)
Exchange Plaza,C-1,Block G,
Bandra Kurla Complex, Bandra East
Mumbai-400061

Company Name: Neogen Chemicals Ltd
Symbol: NEOGEN

Sub: Response to the Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Ref.: Your Letter dated December 14, 2023 with reference no. NSE/LIST-SOP/COMB/FINES/1309 and an email dated December 14, 2023

Dear Madam,

With reference to the captioned subject and an email received by the Company from NSE on Thursday, December 14, 2023 at 21:47 hours in respect of fines as per the SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance), wherein NSE has identified Non-compliance with disclosure of related party transactions (RPT) on consolidated basis, we would like to submit that the Board of Directors of the Company at their meeting held on Wednesday, November 8, 2023, approved the Financial results for the quarter and half year ended on September 30, 2023, subscription to the 40,00,000 equity shares of Neogen Ionics Limited and investment by way of loan upto Rs. 250 crores in its wholly owned subsidiaries.

The said Board Meeting commenced at 3.45 p.m. and concluded at 9.00 p.m. After the conclusion of Board meeting, the company has uploaded the outcome of the Board meeting, financial statements, and announcement pursuant to regulation 30 within the prescribed timelines and in the formats (XBRL/pdf) as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The RPT details were uploaded at NSE on November 9, 2023 at 12.22 p.m. and BSE on November 09, 2023 at 12:18 p.m. which was next calendar day technically with a delay of 22 minutes and 18 minutes, respectively, due to technical issues we faced during the submissions prior to RPT disclosure done on November 8, 2023 and which caused the uploading of the RPT disclosure under Regulation 23(9) overrun to the next day.

We confirm that there is no impact on financials, operations or other activities of the Company pursuant to the above-mentioned delay by few minutes in submission of RPT disclosure. Hence,

we request you to kindly take a lenient view in this matter and to waive off the penalty amount of Rs. 5,000 + GST levied on the Company. Also, we shall follow all the process required for waiver of the said penalty in a timely manner, if allowed by the exchange.

The Company would ensure that it will continue to comply with the relevant provisions of all laws in true spirit.


Please take the above submissions on record and we request you not to impose any fines / penalty for the aforementioned matter.

Announcement pursuant to the provisions of Regulation 30 will be disseminated to the stock exchange after the details of the subsequent action taken by the Exchange is placed before the Board in its upcoming meeting and that the comments made by the Board shall be duly informed to the Exchange for dissemination.

We request you to kindly take the above submissions on record.

Yours Faithfully,
For Neogen Chemicals Limited

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Digitally signed by
UNNATI RAJESH KANANI
Date: 2023.12.16
13:35:39 +05'30'

Unnati Kanani
Company Secretary and Compliance Officer
Mem. No. A35131