November 1, 2026

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort
Mumbai 400 001
Scrip Code No: 542665
Debt Segment Code: 977028

National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Company Symbol: NEOGEN

Sub.: Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026, 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 on the unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2026.

The Press Release is also being uploaded on the Company's website at https://neogenchem.com/financial-performance/ .

Kindly take the same on your record.

Thanking you,
For Neogen Chemicals Limited

UNNATI RAJESH KANANI

Digitally signed by UNNATI RAJESH KANANI
Date: 2026.11.01 23:21:21 +05'30'

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

Encl.: As above

Neogen Chemicals reports robust financial performance

- **Revenue at INR 296 crore, higher by 42% Y-o-Y**
- **EBITDA at INR 45 crore, an increase of 51% Y-o-Y**

Neogen Chemicals Limited (Neogen) reported strong financial performance for the second quarter and half-year ended 30th September, 2026. In Q2 FY27 (consolidated), revenues stood at INR 296 crore, higher by 42% Y-o-Y. The Company delivered robust growth, despite challenges arising from geopolitical tensions in the Middle East, supply chain disruptions, and rising feedstock costs, driven by sustained volume growth across its core segments and anchored by Organolithium expansion into high-growth emerging applications.

This was bolstered by accelerated scale up in Neogen Ionics (NIL) with Q2 FY27 revenue reaching INR 37 crore (vs. INR 5.4 crore in Q2 FY26).

EBITDA for Q2 FY27 (consolidated) stood at INR 45 crore, higher by 51% Y-o-Y. Achieved strong EBITDA performance despite higher cost base related to Dahej plant rebuild, tolling arrangements, NIL capital expenditure, and elevated input costs. Consolidated EBITDA reflects the initial fixed-cost absorption at NIL, while revenue scale-up and capacity utilization are still ramping up, setting the foundation for future operating leverage.

Neogen's profit after tax for Q2 FY27 (consolidated) stood at INR 8 crore, higher by 144% Y-o-Y. PAT reflected core operational performance, impacted temporarily by higher interest and depreciation costs from ongoing CAPEX initiatives. Interest expenses are expected to decline moving ahead, supported by term debt reduction using QIP proceeds and lower borrowing costs following credit rating upgrade.

Consolidated Earnings Per Share (EPS) for Q2 FY27 stood at INR 2.96 per share (not annualized).

Performance at a Glance

INR crore (Consolidated)	Q2 FY27	YoY Growth
Revenues	296*	42%
Gross Profit	133	36%
EBITDA	45	51%
PAT	8	144%

Note:
Growth for Q2 FY27 is compared to Q2 FY26.
**** Consolidated Revenues include INR 37 crore from Battery Chemicals***

Commenting on the Q2 FY27 performance, Dr. Harin Kanani, Managing Director, Neogen Chemicals said:

"We have delivered a robust all-round performance, demonstrating remarkable agility despite a challenging macroeconomic backdrop marked by geopolitical conflicts, supply chain friction, feedstock cost inflation, and the temporary unavailability of our Dahej facility. This performance underscores the resilience of our business model, as we swiftly pivoted toward applications with better demand visibility and higher volumes. This momentum was further reinforced by accelerated ramp-up in our Battery Chemicals business.

In our Battery Chemicals business, we are transitioning from capital investment to execution and ramp-up phase. We continue to deepen our engagement with leading domestic and global cell manufacturers for supply of electrolyte and lithium salts. With upcoming ACC battery manufacturing plants coming online in India and a progressive shift by US electrolyte manufacturers toward sourcing from non-FEOC suppliers from India, we expect a substantial scale-up in Q4 FY27 and beyond. Our dual facilities at Dahej SEZ and Pakhajan are uniquely positioned to cater to these accelerated requirements, establishing Neogen as one of the largest Indian battery component manufacturers.

A key strategic milestone during the period was the successful completion of our maiden QIP, raising INR 600 crore, which was oversubscribed 6.5x, drawing strong participation from marquee domestic and global institutional investors. This overwhelming response serves as a strong endorsement of market confidence in our long-term growth story. The proceeds are being strategically deployed toward de-leveraging our balance sheet, preparing for funding incremental business requirements and growth initiatives.

Regarding our Dahej facility insurance claims, we are pleased to share that the majority of the recognized claim amount has already been received through successive on-account payouts. Discussions with the insurers for the remaining balance are progressing constructively, and we expect further settlements in due course as the final assessments conclude.

Looking ahead, the outlook for both Neogen Standalone and our Battery Chemicals business remains encouraging as we enter the next phase of transformational growth, supporting India's vision for self-reliance in the energy storage and advanced battery materials ecosystem. Guided by a clear execution roadmap and supported by a strengthened balance sheet, our full-year consolidated guidance remains on track as we stay focused on driving sustainable growth and delivering long-term value for our stakeholders."

Key Updates – Q2 FY27 (Neogen Chemicals)

- **Expansion of Organolithium manufacturing facility**
  - The board has approved expansion of Organolithium facility at Patancheru, Telangana from 300 MTPA to 600 MTPA with proposed estimated investment of upto INR 45 crore with additional revenue potential of INR 150 to INR 200 crore based on lithium prices
- **Update on Dahej Fire Incident**
  - Cumulative recoveries stand at INR 164 crore to date, comprising INR 155 crore in on-account insurance claims (including a recent tranche of INR 15 crore in July 2026) and INR

9 crore from salvage realization. Also incurred further incidental charges of INR 1 crore which is claimed as per insurance policy

- On Oct 29, 2026, the Company accepted an additional claim amount of Rs. 152 crore from the insurance company, to be released in due course as part-payment of the total receivable
- Total on-account claim received/ receivable stands at Rs. 316 crore, inclusive of above accepted claim and salvage scrap sales to date

- **Fund Raise**
  - Raised INR 600 crore via first-ever QIP; Issue Oversubscribed by 6.5x
  - QIP attracted strong participation from a diverse mix of renowned domestic and global institutional investors
  - Proceeds utilized towards debt repayment, fund incremental business requirements and growth opportunities
- **Credit Rating**
  - CRISIL Ratings revised the rating outlook on Neogen Chemicals Limited's long-term bank facilities (INR 680 crore) and Non-Convertible Debentures (INR 200 Cr) to 'CRISIL A-/Stable' from 'Negative', while reaffirming short-term ratings at 'CRISIL A2+'

UPDATE ON EXPANSION INITIATIVES

Details of expansion projects announced:	Current project updates:
Battery Chemicals Business	
Capacity of 1,500 MTPA for manufacturing Lithium Electrolyte Salts and Additives	• 200 MTPA commissioned; first approval material shipped to the customers • Another 1,000 MTPA commissioned in Q2 FY27; for remaining 300 MTPA, trial production ongoing
New Capacity of 1,000 MTPA for manufacturing Lithium Electrolyte Salts and Additives	• 1,000 MT to be commissioned by H2 FY27 • 500 MT additional intermediate to be commissioned in H2 FY27
Plant for manufacturing 2,000 MT of Electrolyte at Dahej facility	• 2,000 MT fully commissioned

Update on Battery Chemicals (Neogen Ionics)

Execution Roadmap & CAPEX

- Total estimated project cost for Neogen Ionics' Dahej Phase 1 and Pakhajan Phase 2 Battery Materials projects stands at INR 1,795 crore (Cumulative CAPEX of INR 1,537 crore to date)
  - **Dahej Phase 1** project cost stands at INR 428 crore with target completion by February 2027, while **Pakhajan Phase 2** is budgeted at INR 1,367 crore with completion expected by March 2027

- Project scope and specifications reflect design optimizations following the transition to advanced Japanese technology, alongside enhanced localization of critical sub-components to reduce import dependence and boost long-term operational reliability
- Both projects continue to receive strong strategic backing through promoter equity infusion and planned JV partner funding support

Project Updates

- **Project mechanical completion timelines remain on schedule** for Electrolytes (H1 FY27) and Electrolyte Salts (H2 FY27)
- **Electrolyte:** Mechanical assembly is complete and trial runs have begun. Facility validation and product approvals by top domestic battery makers are currently underway to meet rising ACC ecosystem demand. Electrolyte recipes received from 5–6 giga factories, with joint trials currently underway
- Active discussions with domestic and international cell manufacturers for electrolyte and lithium salt supply
- **Lithium Electrolyte Salts**: Secured provisional approvals from 5 major international customers and completed final site audits for 3 US-based electrolyte manufacturers. Commercial supply with 2 customers commenced
- **Execution of a Business Transfer Agreement (BTA)** between Neogen Ionics Limited (NIL) and step-down subsidiary Neogen Morita New Materials Limited (NML) to consolidate the lithium-ion electrolyte salt (including LiPF6) undertaking under NML for a lump-sum cash consideration of INR 245 crore on a going concern basis
  - INR 77 crore already infused by Morita through Preference allotment

-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.

Products

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 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 313 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 announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan to manufacture electrolytes and Lithium electrolyte salts.

Facilities

The Company operates out of its four manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch, Karakhadi, Vadodara in Gujarat and Patancheru, Hyderabad (in January 2025, Buli Chemicals India Private Limited was merged with Neogen Chemicals, their facility was located in Patancheru).

Neogen Chemicals Limited also has a wholly owned subsidiary – Neogen Ionics Limited, dedicated to projects related to battery materials. Neogen Ionics Limited has one of the earliest LIB electrolyte facility at its Dahej SEZ site since April 2024.

For more information, please visit 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.*