

**November 9, 2025**

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 Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2025, 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 Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

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,  
Yours faithfully,

**For Neogen Chemicals Limited**

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

**Encl.: As above**

**Q2 FY26 PRESS RELEASE November 9, 2025**

## Neogen Chemicals demonstrates operational resilience

Revenue at INR 209 crore, higher by 8%

Neogen Chemicals Limited (Neogen) reported steady financial performance for the second quarter and half-year ended 30<sup>th</sup> September, 2025. In Q2 FY26 (consolidated), revenues stood at INR 209 crore, higher by 8% YoY, reflecting operational continuity despite unavailability of Dahej plant. This was driven by sustained demand and higher volumes across base business and organolithium portfolio. Neogen Ionics' Q2 FY26 revenue stood at INR 5.42 crore.

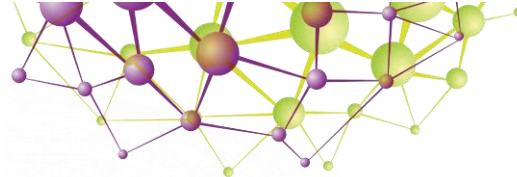
EBITDA for Q2 FY26 (consolidated) stood at INR 30 crore. While Gross Profit remained steady, EBITDA percentage was constrained by higher employee costs driven by performance linked incentives, new long-term benefits and strategic employee additions. This was further impacted by sharp increase in insurance premiums after the recent fire incident and job work/conversion costs. Some of the above costs covered under Loss on Profit Insurance will be claimed in FY27 after resumption of operations at Dahej SEZ Organic plant.

Neogen's profit after tax for Q2 FY26 (consolidated) stood at INR 3 crore. Beyond higher operational costs, PAT was impacted by increased finance costs related to capital deployed for inventory and plant rebuild post fire incident. In addition, continued investment in Dahej SEZ as insurance payout against the fire loss is awaited. Also, ongoing expansion initiatives in Neogen Ionics, and lower utilization of Dahej plant, as awaiting electrolyte demand and final approval for electrolyte salt.

Consolidated Earnings per share (EPS) for Q2 FY26 stood at INR 1.28 per share (INR 4.15 per share in Q2 FY25) not annualised.

### Performance at a Glance

INR crore (Consolidated)	Q2 FY26	YoY Growth	
Revenues	209	↑	8%
Gross Profit	97	↑	16%
EBITDA	30	↓	13%
PAT	3	↓	69%



INR crore (Standalone)	Q2 FY26	YoY Growth	
Revenues	207	↑	7%
Gross Profit	95	↑	15%
EBITDA	35	↓	4%
PAT	9	↓	37%

**Notes:**

1. Growth for Q2 FY26 is compared to Q2 FY25
2. EBITDA excluding other income. EBITDA was lower because of increased operating and insurance costs following the fire, some of which will be covered by Loss on Profit Policy, will be claimed in FY27
3. PAT impacted by higher interest cost due to temporary funds raised to support growth, plant rebuilding and ongoing investment. This pressure is expected to ease once we receive the insurance payout
4. Consolidated performance impacted due to Neogen Ionics as LIB Battery business is in startup mode

**Commenting on the Q2 FY26 performance, Dr. Harin Kanani, Managing Director, Neogen Chemicals said:**

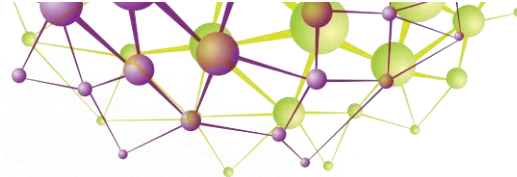
*“Our Q2 FY26 performance demonstrated remarkable operational resilience. Despite the temporary unavailability of the Dahej plant, our diversified business model proved its stability by successfully offsetting the challenge. The core business maintained its volume trajectory even amid persistent geopolitical uncertainty and volatile pricing.*

*We remain strategically focused on high-growth battery materials segment and the swift Dahej organic plant recovery. Our early positioning is validated by the start of commercial-grade Electrolyte supply to domestic manufacturers. We anticipate a significant ramp-up next year, coinciding with the commissioning of our ongoing projects. The Dahej plant rebuild remains on track for completion next year, promising a significant lift to base business growth. We have engaged outsourced partners to ensure seamless customer supply in the interim.*

*Our commitment to corporate excellence was highlighted by the successful separation of the Chairman and Managing Director roles, a key structural enhancement that demonstrates our dedication to best-in-class governance, accountability, and transparency for all our stakeholders.*

*Our long-term strategy focuses on building a stronger, technology-led, and agile specialty chemical company. Strategic partnerships with MUIS and Morita underscore our commitment to accelerating our entry and strengthening our position in the battery materials value chain. While we remain cognizant of global economic headwinds, our focus on volume-driven growth, operational efficiency, and transformative projects reinforces our confidence in a robust long-term trajectory and sustainable value creation.”*



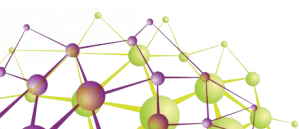


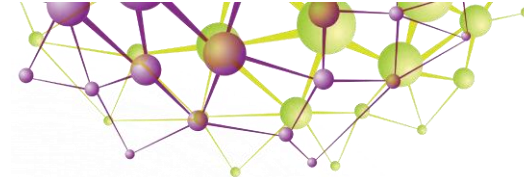
## UPDATE ON EXPANSION INITIATIVES

Details of expansion projects announced:	Current project updates:
<b>Battery Chemicals Business</b>	
<b>New capacity of 400 MTPA for manufacturing Lithium Electrolyte Salts and Additives</b>	<ul style="list-style-type: none"> <li>200 MTPA commissioned; first approval material shipped to the customers</li> <li>For remaining 200 MTPA, trial production ongoing</li> <li>1,100 MT to be commissioned by Dec 2025</li> <li>1,000 MT to be commissioned by Q1 FY27</li> </ul>
<b>Plant for manufacturing 2,000 MT of Electrolyte at Dahej facility</b>	<ul style="list-style-type: none"> <li>2,000 MT fully commissioned</li> </ul>

### Update on Battery Chemicals (Neogen Ionics):

- **Greenfield Facility for Electrolyte using MUIS technology (Pakhajan, Dahej PCPIR)**
  - **Commercial production of Electrolyte in H1 FY27 and Lithium Electrolyte Salt in H2 FY27**, in line with the expected rollout of **ACC battery capacities** in India and international non-FEOC electrolyte salt demand
  - **An Indian Giga scale customer has completed stringent Production Part Approval Process (PPAP) – final quality system evaluation** and approved Neogen Ionics' Dahej plant for long-term commercial supply of their Electrolyte demand
  - Dahej Plant Quality systems also received similar Provisional **approval for Lithium Electrolyte Salts** from a key international customer – and final approval expected in **Q4 FY26**
  - **Several other international customers have approved the Electrolyte salt samples** and process for securing final site approval underway; expected in **Q4 FY26 / Q1 FY27**
- **Execution of Joint Venture Agreement (JVA) by and between Neogen Ionics (NIL) and Morita Investment (MIL). First Indo-Japan JV in the battery materials space**
  - **Aims to leverage synergies** to capitalize on the rapidly expanding Lithium-Ion Battery market. Will be **only non-FEOC compliant plant for Electrolyte Salt**, with proven, established Japanese technology in India – offering benefit of cost, speed as well as reliability
  - Both parties to invest in **Neogen Morita New Materials Limited (NML)**, a wholly owned subsidiary of NIL
  - **NIL to hold a minimum of 80%** and MIL to hold a maximum of 20%, in NML
  - **NML to produce, develop, and sell solid LiPF<sub>6</sub> salt**, a key ingredient for Lithium-Ion battery electrolyte, and other related materials, products, and services



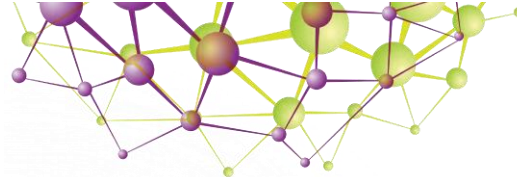


### Key Updates – Q2 FY26 (Neogen Chemicals)

- **Aligned with best corporate governance practices, the Board approved designation/appointment of non-promoter family member as the Chairperson of Neogen Chemicals and its subsidiary**
  - With this, the Company separated the positions of Chairman and Managing Director
- The Board followed by approval from Shareholders, where necessary, approved the designation/appointments, effective October 1, 2025, of:
  - **Mr. Anurag Surana as the Non-Executive Chairman of Neogen Chemicals Limited**
  - **Mr. Sanjay Mehta as the Non-Executive Chairman of Neogen Ionics Limited**
  - **Mr. TCN Sai Krishnan as the Executive Director of Neogen Chemicals Limited**
- **Successfully raised INR 200 crore through the private placement of fully paid, secured, rated, listed, redeemable, rupee denominated, and non-cumulative, non-convertible debentures (NCDs)**
  - Funds will provide financial flexibility to execute the ongoing growth projects
  - It will also provide the necessary liquidity to expedite the rebuilding of the Organic Chemicals plant in Dahej SEZ until the full insurance payment is received

**-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 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 258 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 of manufacturing electrolytes and Lithium electrolyte salts.

The Company operates out of its four manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra, Dahej SEZ, Bharuch and Karakhadi, Vadodara in Gujarat and in January 2025 Buli Chemicals India Private Limited- the wholly owned subsidiary was merged with the Company, which has its manufacturing unit located in Patancheru, Hyderabad.

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 where construction has significantly progressed and expected to start during 2026. Neogen Ionics Limited has also started one of the earliest LIB electrolyte facility at Dahej SEZ site in April 2024.

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

**Unnati Kanani**

Neogen Chemicals Limited

Tel: +91 22 2549 7300 (Ext: 364)

Email: [investor@neogenchem.com](mailto:investor@neogenchem.com)

**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.

