



NEOGEN
CHEMICALS LTD.

November 12, 2019

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code No: 542665	The 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: Outcome of Board Meeting held on Tuesday, November 12, 2019.

With regards to the captioned matter and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulations), this is to inform you that the meeting of the Board of Directors of the Company which commenced at 3:00 P.M and concluded at 10:15 P.M. today i.e November 12, 2019, the following decisions were taken:

1. Approval of Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) for the quarter and half year ended September 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee;

We would like to inform that the Statutory Auditors of the Company have provided "Limited Review Report" and the same is enclosed herewith.

2. Approval of Un-audited Financial Results Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) for the quarter and half year ended September 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee;

We would like to inform that the Statutory Auditors of the Company have provided "Limited Review Report" and the same is enclosed herewith.

3. Approval of resignation of Mr. Lalit Karne from the post of Company Secretary and Compliance Officer with immediate effect from the closure of business hours of November 14, 2019



Registered Office : 1002, Dev Corpora, Cadbury Junction,
Eastern Express Highway, Thane (W) 400 601, India.
CIN No. U24200MH1989PLC050919

E : sales@neogenchem.com
W : www.neogenchem.com

T : +91 22 2549 7300
F : +91 22 2549 7399

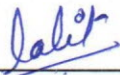
4. Approval of Appointment of Ms. Unnati Kanani as a Company Secretary and Compliance Officer of the Company w.e.f November 18, 2019.

The same may please be taken on record.

Thanking you.

Yours faithfully

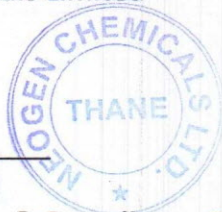
for **Neogen Chemicals Limited**



Lalit Karne

Company Secretary & Compliance Officer

Membership No: ACS 47403



Encl:

1. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Standalone) along with Limited Review Report for the quarter and half year ended September 30, 2019.
2. Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statements, (Consolidated) along with Limited Review Report for the quarter and half year ended September 30, 2019.



JMT
& associates

CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Stn.
Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695
Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com

**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 statements of assets and liabilities and statement of cash flow of **Neogen Chemicals Limited** ("the Company") for the quarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 30, 2019 ("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.

UDIN:- 19122651AAAAFV9318
Mumbai, November 12, 2019



For **JMT & Associates**
Chartered Accountants
FRN No. 104167W

SANJAY PICHHOLIA
Partner
Membership No. 122651



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

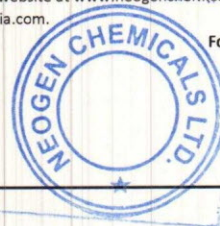
(₹ in Lakhs)

Sr. No	Particulars	Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
		3 Months ended 30/09/2019	Preceding 3 Months ended 30/06/2019	Corresponding 3 Months ended in the previous year 30/09/2018	year to date figures for the Current Period ended 30/09/2019	year to date figures for the Corresponding Period ended 30/09/2018	Previous Year ended 31/03/2019
I	Income						
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602.80	23,905.82
II	Other income	6.58	9.07	31.78	15.65	36.00	69.96
III	Total Income (I+II)	7,715.17	6,453.25	5,761.12	14,168.42	9,638.80	23,975.78
IV	Expenses						
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11)
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68
	(f) Other Expense	1,049.91	1,078.78	1,175.71	2,128.69	1,912.80	4,379.32
IV	Total Expenses	6,622.58	5,703.89	5,099.83	12,326.47	8,609.80	21,041.38
V	Profit/(loss) before taxes (III-IV)	1,092.59	749.36	661.29	1,841.94	1,029.00	2,934.40
	Share of Profit / (Loss) of Investments accounted for using equity method and taxes						
VI	Income tax						
	1. Current Tax	250.00	230.00	165.15	480.00	257.00	750.00
	2. Deferred Tax	70.22	(29.76)	(10.35)	40.46	(20.70)	80.74
VII	Profit for the year (V-VI)	772.37	549.12	506.49	1,321.49	792.70	2,103.67
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to restated statement of profit or loss						
	(ii) Statement of other comprehensive income	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39
	(iii) Income tax related to items that will be reclassified to profit or loss	8.09	1.86	3.90	9.94	3.90	(4.19)
	Total Other comprehensive (expense)/ income, net of tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20
IX	Total comprehensive income for the year (VII+IX)	752.54	544.60	496.89	1,297.14	783.10	2,113.86
XI	Paid up equity Share Capital (Face Value Rs. 10 each)	2,33,34,606	2,33,34,606	2,00,78,793	2,33,34,606	2,00,78,793	2,00,78,793
XII	Earning Per Equity Share						
	(a) Basic	3.21	2.35	2.52	5.56	3.95	10.48
	(b) Diluted						

Notes:

- The above unaudited financial results of the Company for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2019.
- The Company has adopted retrospective approach as per IND AS 116-Lease, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing right of use assets and corresponding lease liability of Rs. 554.90 lacs and Rs. 569.49 lacs as at April 1, 2019, in the standalone balance sheet respectively. In the statement of Profit and Loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Due to this change current half year profit before tax is lower by Rs. 25.50 Lakhs in standalone results.
- The company has the option permitted under Section 115BAA of the Income Tax Act introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. The same is under review and will be decided in future.
- Previous period / year's figures have been regrouped/rearranged where necessary.
- The Standalone Financial results for the quarter ended Sept 30, 2018 were not subject to limited review by the statutory auditors of the company and are as prepared by management
- The company is in the business of manufacturing of speciality chemicals and accordingly has one reportable business segment.
- For more details on results, visit investor center 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.

Place: Thane
Date: November 12, 2019



For and on behalf of Board of Directors

H T Kanani
Chairman and Managing Director
DIN:00185487

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CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

Statement of Standalone Unaudited Financials as at September 30, 2019

(₹ in Lakhs)

Statement of Assets & Liabilities	Standalone	
	Unaudited	Audited
	As at 30/09/2019	As at 31/03/2019
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	8,541.25	8,271.19
(b) Capital work-in-progress	563.11	38.53
(c) Intangible assets	16.07	10.80
(d) Right to Use Assets	554.90	-
(e) Intangible assets under development	-	-
(f) Financial assets	-	-
(i) Investments	45.00	45.00
(ii) Loans	514.17	253.88
(iii) Other financial assets	-	-
(g) Other non-current assets	5.14	40.20
Total Non-current Assets	10,239.65	8,659.60
(2) Current Assets		
(a) Inventories	10,953.88	7,237.82
(b) Financial assets	-	-
(i) Trade receivables	5,398.28	6,065.91
(ii) Cash and cash equivalents	87.83	116.64
(iii) Bank balances other than (ii) above	92.42	85.51
(iv) Loans	48.99	38.40
(v) Other current financial assets	29.44	38.18
(c) Other current assets	2,838.31	2,426.42
Total Current Assets	19,449.15	16,008.88
TOTAL ASSETS	29,688.80	24,668.48
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,333.46	2,007.88
(b) Other equity	11,829.69	5,038.08
Total Equity	14,163.15	7,045.96
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,498.77	5,059.40
- Other Non current Financial Liabilities	769.49	200.00
(b) Long Term Provisions	244.02	202.27
(c) Deferred tax liabilities (net)	518.40	487.88
Total Non-current Liabilities	4,030.68	5,949.55
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,614.94	6,516.57
(ii) Trade payables	4,255.68	4,281.86
(iii) Other financial liabilities	402.92	583.90
(b) Other current liabilities	62.64	180.58
(c) Short-term provisions	158.80	110.06
Total Current liabilities	11,494.98	11,672.97
Total Liabilities	15,525.65	17,622.52
TOTAL EQUITY AND LIABILITIES	29,688.80	24,668.48

For and on behalf of Board of Directors

H T Kanani

Chairman and Managing Director

DIN: 00185487

Place: Thane

Date: November 12, 2019



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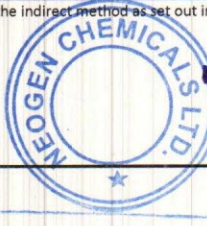
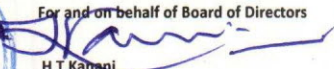


NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Particulars	STANDALONE	
	For the Half Year	For the Half Year
	Ended	Ended
	30 September 2019	30 September 2018
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before extra - ordinary items & tax	1,841.94	1,028.90
Adjustments for:	-	-
Depreciation and amortisation expense	217.55	125.70
Liabilities/Provision no longer required written back	-	-
Finance Costs	581.53	557.50
Interest & Other Income	(15.65)	(21.90)
Fair Value Gain / Loss on Derivative Contracts	-	123.60
Loss/(Gain) on sale/write of fixed assets (net)	-	-
Employee Benefit Expenses	90.49	-
Provision for doubtful debts & Other Recievables and Loan & advances	-	-
Provision for loans/advances given to subsidiary/associate	-	-
Provision for impairment of investment in subsidiary and associate	-	-
Operating profit before working capital changes	2,715.86	1,813.80
Movement in working capital		
(Increase)/decrease in current and non-current long term loans & advances	(260.28)	(20.60)
(Increase)/decrease in inventories	(3,716.06)	(2,460.50)
(Increase)/decrease in current and non-current financial assets - Loans	(10.59)	(21.50)
(Increase)/decrease in other current and non-current financial assets	43.80	(27.10)
(Increase)/decrease in other current and non-current assets	(411.90)	(949.70)
(Increase)/decrease in trade receivables	667.63	553.80
Increase/(decrease) in current and non-current financial liabilities (Including Working Capital utilised)	(180.98)	302.50
Increase/(decrease) in non-current provisions	41.75	2.80
Increase/(decrease) in current provisions	79.25	(156.40)
Increase/(decrease) in other current and non-current liabilities	(117.94)	214.00
Increase/(decrease) in trade payables	(26.19)	320.00
Cash flow from/(utilised in) operating activities post working capital changes	(3,891.52)	(2,242.70)
Income tax paid/Refunds (net)	(590.00)	(160.40)
Net cash flow from/(utilised in) operating activities (A)	(1,765.65)	(589.30)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital advances, capital creditors and intangible assets under development)	(486.45)	(1,489.10)
Interest received	-	-
-Bank & Others	13.17	11.40
-Other Income	2.48	10.50
Capital WIP (net)	(524.57)	54.10
Investment in Partnership Firm	-	(21.50)
Amount received from Partnership Firm	-	-
Sale of property, plant and equipment	-	-
Movement in other bank balances (net)	-	-
Net cash used in investing activities (B)	(995.38)	(1,434.60)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of long term borrowings	(2,560.63)	657.20
Proceeds / (Repayment) of short term borrowings	98.37	2,056.10
Increase / (decrease) in Share Capital and Other Equity	6,216.51	-
Finance Cost	(581.53)	(447.40)
Dividends Paid	(350.02)	(258.50)
Prior Period Taxes	(4.00)	-
Tax on Dividend	(79.57)	(52.60)
Net cash flow from/(utilised in) financing activities (C)	2,739.13	1,954.80
Increase/(decrease) in cash and cash equivalents (A+B+C)	(21.90)	(69.10)
Cash and cash equivalents at the beginning of the year	202.14	181.70
Cash and cash equivalents at the end of the year	180.24	112.60
Notes to cash flow statement		
1 Components of cash and cash equivalents :		
- Cash in hand	19.28	14.30
- Balances with bank (Current Account)	68.55	17.40
-Balances with bank(Deposit Account)	92.42	80.90
	180.25	112.60
The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard 7 "Statement of Cash Flows"		
Place: Thane Date : 12th Nov , 2019	 For and on behalf of Board of Directors  H T Kharadi Chairman and Managing Director	

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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, statements of assets and liabilities and statement of cash flow 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 September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 30, 2019 ("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 September 30, 2018 and year-to-date results for the period from April 1, 2018 to September 30, 2018 considered under equity method for joint venture, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
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.



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 reflect total comprehensive income of Rs. 0.32 lacs and 3.12 lacs for the quarter ended and half year ended September 30, 2019 respectively and cash inflow (net flow) of Rs. 21.58 lacs for the period from April 1, 2019 to September 30, 2019, as considered in the unaudited consolidated financial results. 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.

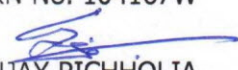
Our opinion on the statement is not modified in respect of the above matters.

UDIN:- 19122651AAAAFW4688
Mumbai, November 12, 2019



For **JMT & Associates**
Chartered Accountants

FRN No. 104167W


SANJAY PICHHOLIA

Partner

Membership No. 122651



NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2019

(₹ in Lakhs)

Sr. No	Particulars	Consolidated					
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
		3 Months ended 30/09/2019	Preceding 3 Months ended 30/06/2019	Corresponding 3 Months ended in the previous year 30/09/2018	year to date figures for the Current Period ended 30/09/2019	year to date figures for the Corresponding Period ended 30/09/2018	Previous Year ended 31/03/2019
I	Income						
	Revenue from operations	7,708.59	6,444.18	5,729.34	14,152.77	9,602.80	23,905.82
II	Other income	4.51	2.94	16.89	7.44	21.10	50.70
III	Total Income (I+II)	7,713.10	6,447.12	5,746.23	14,160.21	9,623.90	23,956.52
IV	Expenses						
	(a) Cost of materials consumed	5,349.47	5,225.91	4,214.28	10,575.37	7,059.80	15,965.28
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(631.82)	(1,400.89)	(924.18)	(2,032.72)	(1,539.90)	(1,896.11)
	(c) Employee benefits expense	465.65	390.40	262.94	856.05	493.90	1,115.43
	(d) Finance costs	262.64	318.90	302.85	581.53	557.50	1,193.78
	(e) Depreciation and Amortization Expenses	126.74	90.81	68.23	217.55	125.70	283.68
	(f) Other Expense	1,049.91	1,078.78	1,175.71	2,128.69	1,912.90	4,379.32
IV	Total Expenses	6,622.58	5,703.89	5,099.83	12,326.47	8,609.90	21,041.38
V	Profit/(loss) before taxes (III-IV)	1,090.51	743.23	646.40	1,833.73	1,014.00	2,915.14
	Share of Profit / (Loss) of Investments accounted for using equity method and taxes	0.01	2.48	10.73	2.49	10.80	10.30
VI	Income tax						
	1. Current Tax	250.00	230.00	165.19	480.00	257.00	750.00
	2. Deferred Tax	70.22	(29.76)	(10.35)	40.46	(20.70)	80.74
VII	Profit for the year (V-VI)	770.30	545.47	502.29	1,315.77	788.50	2,094.69
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to restated statement of profit or loss	-	-	-	-	-	-
	(ii) Statement of other comprehensive income	(27.91)	(6.38)	(13.50)	(34.29)	(13.50)	14.39
	(iii) Income tax related to items that will be reclassified to profit or loss	8.09	1.86	3.90	9.94	3.90	(4.19)
	Total Other comprehensive (expense)/ income, net of tax	(19.82)	(4.52)	(9.60)	(24.34)	(9.60)	10.20
IX	Total comprehensive income for the year (VII+IX)	750.48	540.95	492.69	1,291.42	778.90	2,104.89
XI	Paid up equity Share Capital (Face Value Rs. 10 each)	2,333.46	2,333.46	2,007.88	2,333.46	2,007.88	2,007.88
XII	Earning Per Equity Share						
	(a) Basic	3.21	2.32	2.45	5.53	3.88	10.48
	(b) Diluted						

Notes:

- The above unaudited financial results of the Company for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2019.
- The Company has adopted retrospective approach as per IND AS 116-Lease, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing right of use assets and corresponding lease liability of Rs. 554.90 lacs and Rs. 569.49 lacs as at April 1, 2019, in the consolidated balance sheet respectively. In the statement of Profit and Loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Due to this change current half year profit before tax is lower by Rs. 25.50 Lakhs in consolidated results.
- The company has the option permitted under Section 115BAA of the Income Tax Act introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. The same is under review and will be decided in future.
- Previous period / year's figures have been regrouped/rearranged where necessary.
- The Consolidated Financial results for the quarter ended Sept 30, 2018 were not subject to limited review by the statutory auditors of the company and are as prepared by management
- The company is in the business of manufacturing of speciality chemicals and accordingly has one reportable business segment.
- For more details on results, visit investor center 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.

Place: Thane
Date: November 12, 2019

For and on behalf of Board of Directors

H T Kanani
Chairman and Managing Director
DIN:00185487



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E : sales@neogenchem.com
W : www.neogenchem.com

T : +91 22 2549 7300
F : +91 22 2549 7399

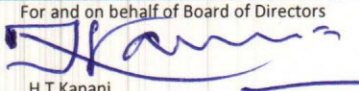


NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

Statement of Consolidated Unaudited Financials as at September 30, 2019

(₹ in Lakhs)

Statement of Assets & Liabilities	Consolidated	
	Unaudited	Audited
	As at 30/09/2019	As at 31/03/2019
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	8,541.25	8,271.19
(b) Capital work-in-progress	563.11	38.54
(c) Intangible assets	16.07	10.81
(d) Right to Use Assets	554.90	-
(e) Intangible assets under development	-	-
(f) Financial assets	-	-
(i) Investments	55.30	52.58
(ii) Loans	514.17	253.89
(iii) Other financial assets	-	-
(g) Other non-current assets	5.14	40.21
Total Non-current Assets	10,249.95	8,667.22
(2) Current Assets		
(a) Inventories	10,953.88	7,237.82
(b) Financial assets	-	-
(i) Trade receivables	5,398.28	6,065.91
(ii) Cash and cash equivalents	87.83	116.64
(iii) Bank balances other than (ii) above	92.42	85.51
(iv) Loans	8.24	-
(v) Other current financial assets	29.44	44.21
(c) Other current assets	2,837.16	2,426.41
Total Current Assets	19,407.25	15,976.50
TOTAL ASSETS	29,657.20	24,643.72
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,333.46	2,007.88
(b) Other equity	11,798.09	5,012.19
Total Equity	14,131.55	7,020.07
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,498.77	5,059.40
- Other Non current Financial Liabilities	769.49	200.00
(b) Long Term Provisions	244.02	202.27
(c) Deferred tax liabilities (net)	518.40	487.88
Total Non-current Liabilities	4,030.68	5,949.55
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,614.94	6,516.57
(ii) Trade payables	4,255.68	4,281.87
(iii) Other financial liabilities	402.92	583.90
(b) Other current liabilities	62.64	181.68
(c) Short-term provisions	158.80	110.08
Total Current liabilities	11,494.98	11,674.10
Total Liabilities	15,525.65	17,623.65
TOTAL EQUITY AND LIABILITIES	29,657.20	24,643.72
For and on behalf of Board of Directors  H T Kanani Chairman and Managing Director DIN: 00185487 Place: Thane Date: November 12, 2019		



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NEOGEN
CHEMICALS LTD.

NEOGEN CHEMICALS LIMITED
(CIN : U24200MH1989PLC050919)

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Particulars	CONSOLIDATED	
	For the Half Year	For the Half Year
	Ended	Ended
	30 September 2019	30 September 2018
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before extra - ordinary Items & tax	1,833.73	1,024.80
Adjustments for:		
Depreciation and amortisation expense	217.55	125.70
Liabilities/Provision no longer required written back	-	-
Finance Costs	581.53	557.50
Interest & Other income	(7.44)	(17.70)
Fair Value Gain / Loss on Derivative Contracts	-	123.60
Loss/(Gain) on sale/write of fixed assets (net)	-	-
Employee Benefit Expenses	90.49	-
Provision for doubtful debts & Other Recievables and Loan & advances	-	-
Provision for loans/advances given to subsidiary/associate	-	-
Provision for impairment of investment in subsidiary and associate	-	-
Operating profit before working capital changes	2,715.86	1,813.90
Movement in working capital		
(Increase)/decrease in current and non-current long term loans & advances	(260.28)	(20.60)
(Increase)/decrease in inventories	(3,716.06)	(2,460.50)
(Increase)/decrease in current and non-current financial assets - Loans	17.52	(20.20)
(Increase)/decrease in other current and non-current financial assets	21.34	(13.50)
(Increase)/decrease in other current and non-current assets	(410.75)	(949.70)
(Increase)/decrease in trade receivables	667.63	553.80
Increase/(decrease) in current and non-current financial liabilities (Including Working Capital utilised)	(180.98)	301.20
Increase/(decrease) in non-current provisions	41.75	2.80
Increase/(decrease) in current provisions	79.25	(167.20)
Increase/(decrease) in other current and non-current liabilities	(119.04)	214.00
Increase/(decrease) in trade payables	(26.19)	320.00
Cash flow from/(utilised in) operating activities post working capital changes	(3,885.80)	(2,239.90)
Income tax paid/Refunds (net)	(590.00)	(160.40)
Net cash flow from/(utilised in) operating activities (A)	(1,759.94)	(586.40)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital advances, capital creditors and intangible assets under development)	(486.45)	(1,489.10)
Interest received	-	-
-Bank & Others	7.45	7.00
-Other Income	(0.01)	10.80
Capital WIP (net)	(524.57)	54.10
Investment in Partnership Firm	-	(20.20)
Amount received from Partnership Firm	-	-
Sale of property, plant and equipment	-	-
Movement in other bank balances (net)	-	-
Net cash used in investing activities (B)	(1,003.59)	(1,437.40)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) of long term borrowings	(2,560.63)	657.20
Proceeds / (Repayment) of short term borrowings	98.37	2,056.10
Increase / (decrease) in Share Capital and Other Equity	6,219.00	-
Finance Cost	(581.53)	(447.40)
Dividends Paid	(350.02)	(258.50)
Prior Period Taxes	(4.00)	-
Tax on Dividend	(79.57)	(52.60)
Net cash flow from/(utilised in) financing activities (C)	2,741.63	1,954.80
Increase/(decrease) in cash and cash equivalents (A+B+C)	(21.90)	(69.10)
Cash and cash equivalents at the beginning of the year	202.14	181.70
Cash and cash equivalents at the end of the year	180.25	112.60
Notes to cash flow statement		
1 Components of cash and cash equivalents :		
- Cash in hand	19.28	14.30
- Balances with bank (Current Account)	68.55	17.40
-Balances with bank(Deposit Account)	92.42	80.90
	180.25	112.60
The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard 7 "Statement of Cash Flows"		
Place: Thane Date : 12th Nov , 2019	For and on behalf of Board of Directors H T Kanani Chairman and Managing Director	



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