

February 11, 2023

BSE Limited Listing Department 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, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Dear Sir/Madam,

Sub: Incorporation of a Wholly Owned Subsidiary.

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With regards to the captioned subject and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (Listing Regulations), we wish to inform you that the Board of Directors of Neogen Chemicals Limited (“**the Company**”) at its meeting held today i.e. Saturday, February 11, 2023 which commenced at 3.00 p.m. (IST) and concluded at 9.15 p.m. (IST), inter alia, considered and approved the incorporation of Wholly Owned Subsidiary (“**WOS**”) with the name as may be approved by Registrar of Companies, Mumbai, Maharashtra with the main object to address growth opportunities in energy storage such as Lithium- Ion Battery material space and other future energy storage chemistries. The other details shall be intimated to the stock exchanges after the incorporation of the WOS.

The details required under regulation 30 of SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD /4/2015 dated September 9, 2015 are as given hereunder:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Proposed name of Wholly Owned Subsidiary (“WOS”) would be as may be approved by the ROC, Mumbai, Maharashtra.</p> <p>Proposed Authorised Capital: Rs. 5,00,00,000 (Rupees Five crore only) 50,00,000 equity shares of Rs. 10 each.</p> <p>Proposed paid -up equity capital at the time of subscription: Rs. 1,00,00,000 (Rupees One crore only) 10,00,000 equity shares of Rs. 10 each.</p> <p>Turnover not applicable as the WOS is yet to be incorporated. The details of incorporation, share capital, etc. would be disclosed by the Company once the WOS is incorporated.</p>



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);	The WOS is proposed to be incorporated with the main object to address the growth opportunities in Energy Storage such as Lithium- Ion Battery material space and other future energy storage chemistries.
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 April, 2023.
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	Proposed paid -up equity capital at the time of subscription: Rs. 1,00,00,000 (Rupees One crore only) 10,00,000 equity shares of Rs. 10 each.
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.

The above information is also being uploaded on the Company's website at <https://neogenchem.com/announcements/>.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking You,
Yours faithfully,

For Neogen Chemicals Limited

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