

March 30,2023

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, 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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Sub. : Update on earlier disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 with respect to Incorporation of Wholly Owned Subsidiary of Neogen Chemicals Limited

Ref. : Our disclosure letter dated February 11, 2023 with subject - Incorporation of a Wholly Owned Subsidiary

Dear Sir/Madam,

Further to the captioned subject and above referred letter, we wish to inform that the Company has incorporated the Wholly Owned Subsidiary named “Neogen Ionics Limited” (“**Neogen Ionics**”) on March 29, 2023.

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.;	NEOGEN IONICS LIMITED Authorised Capital: Rs. 5,00,00,000 (Rupees Five crore only) divided into 50,00,000 equity shares of Rs. 10 each. Subscribed and Paid -up equity capital of the Company: Rs. 1,00,00,000 (Rupees One crore only) 10,00,000 equity shares of Rs. 10 each. Turnover not applicable as Neogen Ionics is yet to commence its Business Operations
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”;	Neogen Ionics is promoted by and is a wholly owned subsidiary of Neogen Chemicals Limited (“the Company”). The Company/ promoter/ promoter group/ group companies are interested in Neogen Ionics to the extent of the share capital held by the Company/ Promoter/ Promoter Group/ Group companies in the Neogen Ionics.



		Neogen Ionics is yet to commence its Business Operations
3	Industry to which the entity being acquired belongs	Specialty 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);	Neogen Ionics is 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	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same	The Company has subscribed to 100% share capital of Neogen Ionics by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The Company has subscribed to the 10,00,000 equity shares of Rs. 10 each of Neogen Ionics, aggregating to Rs. 1,00,00,000 (Rupees One crore only)
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has subscribed to the 10,00,000 equity shares of Rs. 10 each of Neogen Ionics, aggregating to Rs. 1,00,00,000 (Rupees One crore only) and constituting 100% of the subscribed and the paid-up capital of the Neogen Ionics. 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)	Neogen Ionics is incorporated on March 29, 2023, to carry out the Battery Chemicals Business addressing the growth opportunities in Energy Storage such as Lithium- Ion Battery material space and other future energy storage chemistries. It will manufacture Lithium-Ion battery materials with an initial plan of manufacturing electrolytes and Lithium salts needed for electrolytes. Neogen Ionics has presence in India. Neogen Ionics is yet to commence its Business Operations.

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



NEOGEN
CHEMICALS LTD.

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 and Compliance Officer
Membership No. A35131**

Place: Thane