

October 26, 2024

BSE Limited
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,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Company Symbol: NEOGEN

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 26, 2024

Ref.: Regulation 30 with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With reference to the captioned subject and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of Neogen Chemicals Limited (“**the Company**”) had at its meeting held today i.e. Saturday, October 26, 2024 at 4:46 p.m. IST and concluded at 6:00 p.m. IST, inter alia considered and approved the following:

1. Based on the recommendation of and in consultation with the Nomination & Remuneration Committee and Audit Committee, approved the appointment of Mr. Gopikrishnan Sarathy as Chief Financial Officer and Key managerial Personnel (“CFO”/ “KMP”) of the Company w.e.f. Saturday, October 26, 2024, and that he shall be a member of Risk Management Committee and Fund-raising Committee of the Company w.e.f. Saturday, October 26, 2024.

As required under Regulation 30 of the Listing Regulations read with SEBI Master Circular issued vide circular no. SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as amended from time to time, a brief profile of Mr. Gopikrishnan Sarathy is enclosed herewith as **Annexure-1**.

2. On recommendation of and in consultation with the Nomination and Remuneration Committee, the Board of Directors of the Company, has subject to approval of the shareholders by way of postal ballot, approved the appointment of Mr. Manoj Pati (DIN: 06971840) as an Additional (Non – Executive and Independent) Director for a first term of Three (3) consecutive years commencing from October 26, 2024 to October 25, 2027 (both days inclusive), not liable to retire by rotation, as per the provisions of section 149 and 152 of the Companies Act, 2013 read with applicable rules and Regulation 30 of Listing Regulations.

As required under Para A (7) of Part A of Schedule III of the Listing Regulations, SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time, a brief profile of Mr. Manoj Pati is enclosed herewith as **Annexure-2**.

Further we confirm that Mr. Manoj Pati is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Further pursuant to Regulation 30 read with Part A of Schedule III of Listing Regulations, we hereby inform you that Mr. Ullal Ravindra Bhat (DIN: 00008425), Non-Executive Independent Director on the Board of the Company, has vide letter dated October 26, 2024 tendered his resignation as an Independent Director of the Company with effect from the close of business working hours on Monday, October 28, 2024 to avoid any perceived conflict of interest as the Company is availing a facility from a Bank on whose Subsidiary's Board he is acting as an Independent Director and to maintain highest level of corporate governance.

Accordingly, Mr. Ullal Ravindra Bhat will cease to be an Independent Director on the Board of the Company and as a chairman of the Audit Committee and Nomination and Remuneration Committee of the Board and as a member of the Fund raising committee with effect from close of business working hours on Monday, October 28, 2024 and in his place Mr. Manoj Pati (DIN: 06971840) shall act as a Chairman of the Audit Committee and Nomination and Remuneration Committee of the Board with effect from Tuesday, October 29, 2024.

Disclosure of information as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure 3**. A copy of resignation letter dated October 26, 2024 received from Mr. Ullal Ravindra Bhat through e-mail on October 26, 2024 at 12:10 a.m., is enclosed herewith as **Annexure 4**.

3. Approved the re-constitution of the following Committees of the Board of Directors:

A. Audit Committee:

Sr.No.	Name	Position	Category
1	Ullal Ravindra Bhat	Chairman till close of business working hours on October 28, 2024.	Non-Executive- Independent Director
2	Manoj Pati	Member w.e.f. October 26, 2024 and shall act as a Chairman of the Committee w.e.f. October 29, 2024.	Additional Director (Non-Executive Independent Director)
3	Prof. Ranjan Malik	Member	Non-Executive- Independent Director
4	Avi Sabavala	Member	Non-Executive- Independent Director
5	Dr. Harin Kanani	Member	Managing Director

B. Nomination and Remuneration Committee:

Sr. No.	Name	Position	Category
1	Ullal Ravindra Bhat	Chairman till close of business working hours on October 28, 2024.	Non-Executive- Independent Director
2	Manoj Pati	Member w.e.f. October 26, 2024 and shall act as a Chairman of the Committee w.e.f. October 29, 2024	Additional Director (Non-Executive Independent Director)
3	Prof. Ranjan Malik	Member	Non-Executive- Independent Director
4	Anurag Surana	Member	Non- Executive Non-Independent Director

C. Risk Management Committee:

Sr.No.	Name	Position	Category
1	Haridas Kanani	Chairman	Chairman and Managing Director
2	Dr. Harin Kanani	Member	Managing Director
3	Rajesh Shah	Member	Non-Executive-Independent Director
4	Anurag Surana	Member	Non- Executive Non-Independent Director
5	Gopikrishnan Sarathy	Member w.e.f. October 26, 2024	Chief Financial Officer

D. Fund Raising Committee:

Sr.No.	Name	Position	Category
1	Dr. Harin Kanani	Chairman	Managing Director
2	Haridas Kanani	Member	Chairman and Managing Director
3	Ullal Ravindra Bhat	Member till close of business working hours on October 28, 2024.	Non-Executive- Independent Director
4	Manoj Pati	Member w.e.f. October 26, 2024	Additional Director (Non-Executive Independent Director)
5	Anurag Surana	Member	Non- Executive Non- Independent Director
6	Gopikrishnan Sarathy	Member w.e.f. October 26, 2024	Chief Financial Officer

4. Approved the Postal Ballot Notice to seek approval of the shareholders for the following
- Appointment of Mr. Manoj Pati (DIN: 06971840), as an Independent Director for a first term of three (3) years from October 26, 2024 to October 25, 2027.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

The above information is also being uploaded on the Company's website at <https://neogenchem.com/announcements/> and at the website of the NSE (www.nseindia.com) and BSE (www.bseindia.com).

Kindly take the above information on your records.

Yours faithfully,

For **Neogen Chemicals Limited**

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: ACS 35131
Place: Thane
Encl.: As above

Annexure 1

Details pertaining to appointment of Mr. Gopi krishnan Sarathy as Chief Financial Officer of the Company as required under Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Information of such event
1	Name of Key Managerial Personnel	Mr. Gopikrishnan Sarathy
2	Designation	Chief Financial Officer
3	Reason of change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors of the Company at its Meeting held today i.e. October 26, 2024 inter alia considered and approved appointment of Mr. GopiKrishnan Sarathy, as a Chief Financial Officer of the Company, with effect from Saturday, October 26, 2024.
4	Date of Appointment/ cessation (as applicable)	October 26, 2024
5	Term of Appointment	Appointment of Mr. Gopikrishnan Sarathy as a Chief Financial Officer of the Company, with effect from Saturday, October 26, 2024.
6	Brief Profile	<p>Mr. GopiKrishnan Sarathy, aged 48 years, is a fellow member of the Institute of Chartered Accountants of India, and has completed his Diploma in IFRS from ACCA UK, Strategic Intervention Program from IIM (Calcutta) and a Certified Information Systems Auditor (CISA) from ISACA (USA).</p> <p>He has over 24 years of diverse experience in the field of Finance & Accounts, Strategic Planning and Budgeting, M&A, Short term Planning / Forecasting, Investor Relations, Enterprise Risk management, Investor relations, Internal Controls, US GAAP/IFRS, etc in manufacturing industries. Prior to joining Neogen Chemicals Limited, he was associated as a Chief Financial Officer at JSW Steel Coated Products Limited and prior to that he has worked with various organizations namely Aditya Birla Group, Mahindra and Mahindra, Jindal Iron and Steel Co. Ltd. handling diverse Accounts and Financial functions of the Corporates.</p>
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Gopi krishnan Sarathy is not inter-se related to any other Director of the Company.
8	Shareholding in the Company, if any	Nil

Annexure 2

Appointment of Mr. Manoj Pati (DIN: 06971840), as an Additional Non-Executive and Independent Director of Neogen Chemicals Limited

Sr. No.	Details of events that need to be provided	Information of such event
1	Name of Director/Key Managerial Personnel	Mr. Manoj Pati (DIN: 06971840)
2	Designation	Additional Director (Non-Executive and Independent Director)
3	Reason of change viz. appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Members at the ensuing Annual General Meeting, the Board of Directors of the Company at its Meeting held today i.e. October 26, 2024 inter alia considered and approved the appointment of Mr. Manoj Pati (DIN: 06971840) as an Additional Director (Independent Director) of the Company, not liable to retire by rotation for a first term of three (3) consecutive years commencing from October 26, 2024 to October 25, 2027 (both days inclusive).
4	Date of Appointment/ cessation (as applicable)	Appointment of Mr. Manoj Pati (DIN: 06971840) as an Additional Director (Independent Director) three (3) consecutive years commencing from October 26, 2024 to October 25, 2027 (both days inclusive).
5	Term of Appointment	Appointment of Mr. Manoj Pati (DIN: 06971840) as an Additional Director (Independent Director) of the Company, not liable to retire by rotation for a first term of three (3) consecutive years commencing from October 26, 2024 to October 25, 2027 (both days inclusive), subject to approval of the members of the company.
6	Brief Profile	He is an experienced Audit and Assurance Partner with CA and CWA qualifications spanning over 20 years of demonstrated expertise, having served as an independent director for both listed and public companies. He has successfully coordinated large IPO projects, overseeing the preparation of re-stated and pro-forma financial statements. He possesses strong knowledge across various industrial sectors, including Building & Construction, Real Estate, Information Technology, Start-ups, Manufacturing, and Services. He has a distinguished history of collaboration with esteemed firms such as KPMG, BDO India, and Mazars LLP Singapore. He brings extensive experience in the practical application of IFRS and Ind AS, having led numerous implementation projects for large corporations. His post-qualification experience encompasses Audit and Risk Advisory practices, Company Law matters, advisory on mergers and acquisitions, and corporate consultancy. He has contributed to the field through various articles on the Companies Act, IFRS, and Indian Accounting Standards, and has conducted technical training sessions on IFRS, specializing in the implementation of IFRS 9, IFRS 15, and IFRS 16.
7	Disclosure of relationships between	Mr. Manoj Pati (DIN: 06971840) is not inter-se related to any other

	Directors (in case of appointment of a Director)	Director of the Company.
8	Shareholding, in any in the Company	Nil
9	Information as required under Circular No. LIST/COMP/14/2018-19 and SE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We confirm that Mr. Manoj Pati (DIN: 06971840) meets the criteria of 'independence' under Section 149 of the Companies Act, 2013 and Regulation 16 of the Listing Regulations, as amended. Further, he has not been debarred from holding office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Annexure 3

Resignation of Mr. Ullal Ravindra Bhat (DIN: 00008425), as Independent Director of Neogen Chemicals Limited

Sr. No.	Details of events that need to be provided	Information of such event
1	Name of Director/Key Managerial Personnel	Mr. Ullal Ravindra Bhat (DIN: 00008425)
2	Designation	Non-Executive and Independent Director
3	Reason of change viz. appointment, resignation, removal, death or otherwise appointment,	Mr. Ullal Ravindra Bhat has vide his letter dated October 26, 2024 tendered his resignation as Non-Executive and Independent Director of the Company, with effect from the close of business working hours on Monday, October 28, 2024, to avoid any perceived conflict of interest as the Company is availing a facility from a Bank on whose Subsidiary's Board he is acting as an Independent Director and to maintain highest level of corporate governance. There are no other material reasons for resignation other than the one specified in the resignation letter.
4	Date of Appointment/ cessation (as applicable)	Mr. Ullal Ravindra Bhat has vide his letter dated October 26, 2024 tendered his resignation as Non-Executive and Independent Director of the Company, with effect from the close of business working hours on Monday, October 28, 2024.
5	Brief Profile	Not Applicable
6	Letter of Resignation along with detailed reason for resignation.	Enclosed as Annexure 4.
7	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable.
8	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	<p>Names of listed entities in which the resigning director holds directorships, including the category of directorship</p> <ul style="list-style-type: none"> • Universal Auto foundry Limited - Independent Director • Speciality Restaurants Limited - Independent Director • Yasho Industries Limited - Independent Director <p>Membership/ Chairmanship details are as under:-</p> <p>1) Speciality Restaurants Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairperson) • Nomination and Remuneration Committee (Member) • Risk Management Committee (Member) • Corporate Social Responsibility (Member) <p>2) Yasho Industries Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairperson) • Stakeholder Relationship Committee (Chairperson) • Risk Management Committee (Chairperson)
9	The Independent Director shall,	Mr. Ullal Ravindra Bhat has confirmed that there are no material

	along with the detailed reason, also provide a confirmation that there is no other material reasons other than those provided.	reasons for his resignation other than those mentioned in his Resignation letter.
10	Information as required under Circular No. LIST/COMP/14/2018-19 and SE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Not Applicable.

For Neogen Chemicals Limited

Unnati Kanani
Company Secretary & Compliance Officer
Membership No: ACS 35131
Place: Thane
Date: October 26, 2024

U R Bhat
3A-203, Green Acres
Lokhandwala Complex
Andheri West
Mumbai - 400 053

Mumbai
October 26, 2024

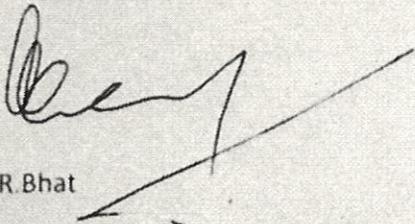
To:

The Board of Directors
Neogen Chemicals Ltd.
1002, Dev Corpora, Cadbury Junction
Eastern Express Highway, Khopat
Thane West- 400601

Dear Sirs,

Subsequent to my recent appointment as an Independent Director of the Board of Neogen Chemicals Ltd., I have learnt that the Co. enjoys credit limits with a Bank on whose subsidiary's Board I function as an Independent Director. Though I am not in any way involved in the decision making of the Bank in respect of credit limits to the Co.; in order to maintain the highest levels of corporate governance standards and to avoid any perceived conflict of interest, I hereby submit my resignation from the Board of the Co. Since a meeting of the Board and Committees is scheduled for later today, I request you to accept my resignation as soon as possible but not later than 28th October 2024.

Yours sincerely,



U.R. Bhat

Received &

Accepted

w.e.f. 28/10/24

