



**March 25, 2025**

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 March 25, 2025**

**Ref.: Disclosure pursuant to Regulation 30 read 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**”) has on recommendation and approval of the Audit Committee, at its meeting held today i.e., Tuesday, March 25, 2025, at 2.30 p.m. and concluded at 5.45 p.m., inter alia considered and approved the following:

1. Investment in Neogen Chemicals Japan Corporation Limited (“**NCL Japan**”)- Wholly Owned Subsidiary of the Company upto an amount of JPY 2,00,00,000 by way subscribing to the equity shares as may be issued, offered and allotted by NCL Japan. Further the Board has approved execution of Share subscription agreement between the Company and NCL Japan in terms of which the Company shall invest in NCL Japan by subscribing to 20,00,000 Equity Shares of a face value of JPY 10 each aggregating to JPY 2,00,00,000 as may be offered and issued by the NCL Japan constituting 100% shareholding in NCL Japan.

Further, the details pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 (“**SEBI circulars**”), with respect to the aforesaid investment in NCL Japan by subscribing to the equity shares of NCL Japan is enclosed herewith as **Annexure 1** and with respect to Share subscription agreement is enclosed herewith as **Annexure 2**.

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

Kindly take the above information on your records.

Yours faithfully,  
For **Neogen Chemicals Limited**

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**Unnati Kanani**  
**Company Secretary & Compliance Officer**  
**Membership No:** ACS 35131  
**Place:** Thane  
**Encl.:** A/a

**ANNEXURE 1**

**Investment by way of subscribing to the equity shares of Neogen Chemicals Japan Corporation Limited.**

SR. NO.	PARTICULARS	DETAILS
1	Name of the target entity, details in brief such as size, turnover etc.	Neogen Chemicals Japan Corporation Limited (hereinafter referred to as " <b>NCL Japan</b> ") <b>Authorised Capital:</b> JPY 10,000 (JPY Ten Thousand only) divided into 1,000 shares of JPY 10 each <b>Issued share capital of the Company:</b> JPY 1,000 (JPY One Thousand only) divided into 100 shares of JPY 10 each. <b>Turnover:</b> not applicable as NCL Japan 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";	NCL Japan is promoted by and is a wholly owned subsidiary of Neogen Chemicals Limited (" <b>the Company</b> "). The Company/ promoter/ promoter group/ group companies are interested in NCL Japan to the extent of the directorship or share capital held by the Company/ Promoter/ Promoter Group/ Group companies in the NCL Japan.
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);	The Company will subscribe up to 20,00,000 equity shares at a price of JPY 10 each as may be offered and issued by the NCL Japan and to be utilised for meeting its expenses or general corporate purposes or such other purposes as may be permissible under the law.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6	Indicative time period for completion of the acquisition	The subscription and allotment is expected to be completed within 60 (sixty) days from the date of receipt of share application money by NCL Japan from the Company (proposed allottee).
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired.	Cost for subscribing to Equity Shares of NCL Japan on a fully diluted basis, shall be up to JPY 2,00,00,000 (JPY Two crore only).
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will acquire upto 20,00,000 equity shares at a price of JPY 10 each as may be offered and issued by the NCL Japan constituting 100% shareholding in NCL Japan.

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)	<p>Neogen Chemicals Japan was incorporated on July 30, 2024, with the main object of (i) establishing business alliances and other business relationships with domestic chemical related companies (ii) all business related to the above. Neogen Chemicals Japan has presence in Japan, and it is yet to commence its Business Operations</p> <p>Turnover of last 3 years is not applicable as it is a newly incorporated company.</p>
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**ANNEXURE 2**

**Details with respect to Share Subscription Agreement with Neogen Chemicals Japan Corporation Limited:**

SR. NO.	PARTICULARS	DETAILS																				
1	name(s) of parties with whom the agreement is entered	Neogen Chemicals Japan Corporation Limited (hereinafter referred to as " <b>NCL Japan</b> ") and Neogen Chemicals Limited (" <b>the Company</b> ")																				
2	purpose of entering into the agreement	By executing the Share subscription Agreement, the Company has agreed to invest in NCL Japan by way of subscribing to 20,00,000 Equity Shares of a face value of JPY 10 each aggregating to JPY 2,00,00,000 as may be offered and issued by the NCL Japan constituting 100% shareholding in NCL Japan.																				
3	shareholding, if any, in the entity with whom the agreement is executed	Details of shareholding of the Company in NCL Japan, prior to and after the proposed acquisition will be as under: <table border="1" data-bbox="846 804 1430 1010"> <thead> <tr> <th colspan="4">Shareholding details</th> </tr> <tr> <th>Particulars</th> <th>Numbers</th> <th>JPY</th> <th>% Holding</th> </tr> </thead> <tbody> <tr> <td>Pre issue</td> <td>100</td> <td>1,000</td> <td>100%</td> </tr> <tr> <td>Post Issue</td> <td>20,00,000</td> <td>2,00,00,000</td> <td>100%</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>20,00,100</b></td> <td><b>2,00,01,000</b></td> <td></td> </tr> </tbody> </table>	Shareholding details				Particulars	Numbers	JPY	% Holding	Pre issue	100	1,000	100%	Post Issue	20,00,000	2,00,00,000	100%	<b>TOTAL</b>	<b>20,00,100</b>	<b>2,00,01,000</b>	
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<b>TOTAL</b>	<b>20,00,100</b>	<b>2,00,01,000</b>																				
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Pursuant to the Share Subscription Agreement, the Company shall be holding 100% of the equity capital of NCL Japan.																				
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	NCL Japan is promoted by and is a wholly owned subsidiary of the Company. The Company/promoter/ promoter group, are interested in to the extent of directorship or the share capital held by the Company/ Promoter / promoter group in the NCL Japan.																				
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transactions are entered into on arm's length basis.																				
7	in case of issuance of shares to the parties, details of issue price, class of shares issued;	The Company shall subscribe to 20,00,000 equity shares of JPY 10 each of NCL Japan, aggregating to JPY 2,00,00,000 (JPY Two crore only)																				
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Agreement shall be governed by and construed in accordance with the laws of Japan. The exclusive jurisdiction shall be Tokyo District Court for the first instance over any disputes arising out of or in connection with this Agreement.																				
9	in case of termination or amendment of agreement, listed entity shall disclose additional	N.A.																				



**NEOGEN**<sup>®</sup>  
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details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	
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For **Neogen Chemicals Limited**

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