



DVD & ASSOCIATES

Company Secretaries

+ 91 - 9823239397

devendracs@gmail.com

Pune | Mumbai | Kolhapur | Yavatmal | Dubai

Compliance Certificate

(Pursuant to Regulation 163(2) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended))

The Board of Directors
Neogen Chemicals Limited
Thane

Dear Sir/Madam,

Subject: Certificate of Practicing Company Secretary on the compliance with the requirements of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in relation to proposed preferential issue of 10,00,000 Equity Shares of Face Value of Rs. 10/- each by Neogen Chemicals Limited ("the Company").

1. This Certificate is issued in accordance with the terms of our engagement by the Company.
2. In connection with the proposed issuance of 10,00,000 (Ten Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) by way of preferential issue on private placement basis (hereinafter '**proposed preferential issue**') of the Company, the Company is required to obtain a certificate from a Practicing Company Secretary with regard to compliance with the conditions of the proposed preferential issue as per requirements of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations').



3. In terms of ICDR Regulations, the Company is in the process of issuing a Notice along with Explanatory Statement dated Saturday, March 7, 2026 (together referred to as 'the Notice') to the shareholders of the Company for convening an Extra Ordinary General Meeting ('the EGM') scheduled to be held on Sunday, March 29, 2026 at 11:30 a.m., seeking approval of shareholders by a special resolution for the proposed preferential issue of 10,00,000 (Ten Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) at an issue price of Rs. 1,610 per Equity Share including a premium of Rs. 1,600 per Equity Share aggregating Rs. 1,61,00,00,000 (Rupees One Hundred and Sixty One Crores only), as per Item No. 1 of the Notice.

Management Responsibility

4. The compliance with the aforesaid ICDR Regulations for the preferential issue and allotment of equity shares and preparation of the aforesaid Notice, including its content in respect of Item No. 1 of the Notice of EGM is the responsibility of Management of the Company.
5. Management is also responsible for providing all relevant information to the SEBI, and/or National Stock Exchange of India Limited (NSE), BSE Limited (BSE) being the Stock Exchanges where its equity shares are listed.
6. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
 - i) Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
 - ii) Determination of the minimum price of equity shares in accordance with Regulation 164 and Regulation 166A of the ICDR Regulations:

The valuation report is not required pursuant to regulation 166A of the SEBI ICDR Regulations because the said preferential issue does not result in a change in control nor results in allotment of more than 5% of the post issue fully diluted share capital of the Issue Company to an allottee or to allottees acting in concert.
 - iii) Compliance with requirements of the ICDR Regulations, however subject to subject to the receipt of necessary regulatory permissions and approvals including SEBI approval on an application filed by the proposed allottee belonging to promoter group pursuant to regulation 300 of SEBI ICDR regulations seeking exemption from strict application of regulation 159 read with explanation thereof of the SEBI ICDR regulations as there were inter-se transfers done by other promoter/ promoter group members of the Company on December 31, 2025 pursuant to SEBI Exemption Order bearing reference number WTM/ KCV/ CFD/ 17/2025-26 dated December 30, 2025 under regulation 11(5) of SEBI SAST regulations and Stock exchanges approval as the case may be;



- iv) Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished.

Verification

7. For the purpose of verifying the compliance of the Regulations, we have examined/ performed the following documents/ procedures:
- a) With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, we have performed the following procedures to confirm the compliance with required conditions:
- Noted that the relevant date i.e. Friday, February 27, 2026, being the date 30 (thirty) days prior to the date of EGM scheduled to be held on Sunday, on 29 March, 2026 in which the resolution approving the preferential issue shall be considered by shareholders;
 - verified that the Company has obtained requisite undertaking from the proposed allottees to ensure that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date i.e. Friday, February 27, 2026;
 - However, it is noted that Mr. Haridas Kanani and Mrs. Beena Haridas Kanani, the members of promoter and promoter group of the Company have done inter se transfer of equity shares by way of gift to their respective Trust on December 31, 2025 pursuant to an exemption order passed by SEBI on December 30, 2025 bearing reference number WTM/ KCV/ CFD/ 17/2025-26 and the said inter-se transfers was during the 90 trading days preceding the Relevant Date and hence the proposed allottee Cadamba Solutions Private Limited who is also a promoter group member of the Company w.e.f. 15-12-2025, has made an application to SEBI pursuant to regulation 300 of SEBI ICDR regulations seeking exemption from strict application of regulation 159 read with explanation thereof of the SEBI ICDR regulations. The allotment of the said equity shares shall be subject to the Order being passed by SEBI in this matter.
 - verified from the undertaking and DP statement obtained by the Company from proposed allottee, to verify if the 'pre-preferential holding', if any, of equity shares of the Company held by the proposed allottees, is held in the dematerialized form;
 - examined the draft Notice of EGM (as approved in the meeting of Board of Directors of the Company held on March 7, 2026) being issued and confirmed that the proposed preferential issue of equity shares of the Company shall be made fully paid up at the time of allotment;
 - examined the aforesaid Notice of EGM and confirmed that the special resolution for proposed preferential issue of equity shares of the Company is included in the same;



- enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with NSE and BSE where the equity shares of the issuer is listed.
 - verified that the Company has obtained Permanent Account Number ('PAN') of the proposed allottees; and
 - Conducted relevant management inquiries and obtained necessary representations from the Management in this regard.
- b) Reviewed the Memorandum of Association and Articles of Association of the Company;
- c) Reviewed the present capital structure including the details of the authorized, subscribed, issued, paid up share capital of the Company along with the shareholding pattern;
- d) Obtained and read a certified copy of resolutions of the Board of Directors of the Company approving the proposed preferential issues;
- e) Verified the Permanent Account Number ('PAN') of the Proposed Allottees subscribing to the preferential issue from the copy of the PAN card;
- f) Read the Notice and verified that the required disclosures in the Notice have been made in accordance with Regulation 163(1) of the ICDR Regulations and other applicable laws and Regulations;
- g) With respect to compliance with minimum price for preferential issue which is in accordance with Regulation 164 and Regulation 166A of the ICDR Regulations, we have issued our Certificate dated September 07, 2023; The valuation report is not required pursuant to regulation 166A of the SEBI ICDR Regulations because the said preferential issue does not result in a change in control nor results in allotment of more than 5% of the post issue fully diluted share capital of the Issue Company to an allottee or to allottees acting in concert.

Certification:

8. Based on the verification procedures performed as mentioned above and information, explanations and representations provided by the Company, we certify that the proposed preferential issue is in compliance with the provisions of Chapter V of ICDR Regulations, subject to the receipt of necessary regulatory permissions and approvals including SEBI approval on an application filed by the proposed allottee belonging to promoter group pursuant to regulation 300 of SEBI ICDR regulations seeking exemption from strict application of regulation 159 read with explanation thereof of the SEBI ICDR regulations as there were inter-se transfers done by other promoter/ promoter group members of the Company on December 31, 2025 pursuant to SEBI Exemption Order bearing



reference number WTM/ KCV/ CFD/ 17/2025-26 dated December 30, 2025 under regulation 11(5) of SEBI SAST regulations and Stock exchanges approval as the case may be;

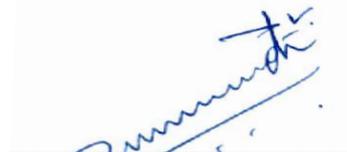
Assumption & Limitation of Scope and Review:

9. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
10. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This certificate is solely for your information and for being made available on the website of the Company to facilitate online inspection by the shareholders till Sunday, March 29, 2026, being the date of EGM, to comply with the requirement under ICDR Regulations and accordingly it is not to be used, circulated, quoted, or otherwise referred to for any other purpose

Furthermore, the Equity Shares so offered, issued and allotted will be listed on Stock Exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals including SEBI approval on an application filed by the proposed allottee belonging to promoter group pursuant to regulation 300 of SEBI ICDR regulations seeking exemption from strict application of regulation 159 read with explanation thereof of the SEBI ICDR regulations as there were inter-se transfers done by other promoter/ promoter group members of the Company on December 31, 2025 pursuant to SEBI Exemption Order bearing reference number WTM/ KCV/ CFD/ 17/2025-26 dated December 30, 2025 under regulation 11(5) of SEBI SAST regulations and Stock exchanges approval as the case may be;

FOR DVD & ASSOCIATES

COMPANY SECRETARIES



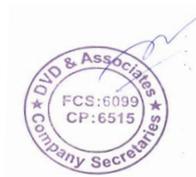
Devendra V Deshpande

Proprietor

FCS 6099 CP 6515

Peer Review No.: 1164/2021

UDIN: F006099G004044221



Date: 07.03.2026

Place: Pune

SBICAP SECURITIES LIMITED

CDSL DP ID : 47200

Marathon Futurex, 12th Floor, B - Wing,
N.M. Joshi Rd, Lower Parel, Mumbai- 400013

Phone : 022-68545555/ 022-40014155

SEBI Regn. No. IN/DP/314/2017

Bo Id 1204720054946007 Status Active BSDA No RGESS No Date : 07-Mar-2026

Name CADAMBA SOLUTIONS PRIVATE LIMITED .
FLOOR NO 1 115 VARDHMAN
INDUSTRIAL COMPLEX
OLD AGRA ROAD
THANE, MAHARASHTRA, INDIA - 400601

Second Holder

Third Holder

Nominee Status No

Holding Statement For The Period 07-Mar-2026

No Transactions to Print for the given
period

ISIN Name	ISIN Code	Free Balance
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Total Value of Holding(Prices as on 07-Mar-2026

SBICAP PAN No. AAJCS3407M - GST Reg. No. 27AAJCS3407M2Z0

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Received
7.3.26

[Signature]