

**TRANSCRIPT OF EXTRA ORDINARY GENERAL MEETING (EGM) OF NEOGEN CHEMICALS LIMITED
HELD ON SUNDAY, MARCH 29, 2026, AT 11.30 A.M. IST THROUGH VIDEO CONFERENCING.**

PRESENT:

Shareholders: 83 shareholders were present

Chairman and Board Members Present:

Mr. Anurag Surana	Chairman and Non-Executive Non-Independent Director
Dr. Harin Kanani	Managing Director
Mr. Shyamsunder Upadhyay	Whole Time Director
Mr. T C N Sai Krishnan	Executive Director
Prof. Ranjan Kumar Malik	Independent Director
Mrs. Avi Sabavala	Independent Director
Mr. Manoj Pati	Independent Director
Mr. Rajeshkumar Shah	Independent Director
Mr. Gopikrishnan Sarathy	Chief Financial Officer

In Presence of:

Ms. Unnati Kanani	Company Secretary and Compliance Officer
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Invitees Present:

Mr. Bhupendra Nagda	Representing Statutory Auditors
Mr. Devendra Deshpande	Representing Secretarial Auditor

Moderator:

Mr. Ashish Upadhyay	Representing Link Intime India Private Limited (“RTA”)
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NAME OF THE SPEAKER	MEETING PROCEEDINGS
Ms. Unnati Kanani	<p>Good Morning, Ladies and Gentlemen. I hope you and your family members are safe and healthy.</p> <p>I, Unnati Kanani, Company Secretary of the Company, participating from our Thane head office, welcome you all to this Extra Ordinary General Meeting (“EGM”) of Neogen Chemicals Limited. The EGM is being conducted this year through VC and OAVM (other audio & visual means) in compliance with the circulars issued by the MCA and SEBI and through the Instameet Platform as provided by our RTA, MUFG Intime India Private Limited. Since this EGM is being held electronically, physical attendance of the members has been dispensed with and also the requirement of</p>

appointing proxy is not applicable. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India read with Guidance dated April 15, 2020, issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM. Since this EGM is being held electronically, physical attendance of the members has been dispensed with and also the requirement of appointing proxy is not applicable.

The time is now 11.30 A.M. and before our Managing Director commences the Meeting, I would like to take you all through certain important aspects regarding the proceedings of this EGM.

The Company had provided through its RTA the facility of e-voting which commenced on Thursday, March 26, 2026 at 9:00 A.M IST and ended on Saturday, March 28, 2026 at 5:00 P.M. IST. RTA is also facilitating e-voting during this EGM for members of the Company to cast their votes electronically on the resolution mentioned in the notice of EGM and participation in the EGM through VC / OAVM.

Members who did not vote earlier through remote e-voting during the e-voting period and are otherwise not barred from doing so, may vote electronically during the course of this meeting and 30 minutes after the time of conclusion of this meeting. There is e-voting icon button visible on the screen through which you may cast your vote.

Members who have cast their vote by remote e-voting prior to EGM shall not be entitled to cast their vote again.

The notice of EGM dated March 7, 2026 along with the Explanatory Statement was emailed electronically on March 7, 2026 and the corrigendum to the Notice of EGM was emailed electronically on March 17, 2026 to all the shareholders whose e-mail id(s) were registered with the Company and Depository Participant (DP) and the same was uploaded at the website of the company and the exchanges where the shares of the company are listed.

The shareholders have been provided with the facility to join the meeting through VC and OAVM on a first come first serve basis subject to a maximum of first 1000 members.

All the members joining this meeting are by default placed on mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting. During the question answer session, the names of the speaker shareholders, who have registered themselves in accordance with the guidelines mentioned in the notice will be announced.

The Statutory Registers are available for inspection by the members through electronic mode.

	<p>Mr. Devendra Deshpande, Practicing Company Secretary, Pune has been appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process and e-voting during the process of EGM in a fair and transparent manner.</p> <p>As I can see on my dashboard, 83 members have joined the meeting and hence I confirm that the requisite quorum is now present.</p> <p>I would like to inform the members, that the Board Members as also our Statutory & Secretarial Auditors have joined the meeting. Let me introduce you to the Board members and Auditors.</p> <p>We have our:</p> <p>Mr. Anurag Surana, Chairman and Non-Executive Non-Independent Director attending from his residence at Gurgaon;</p> <p>Dr. Harin Kanani, Managing Director attending from Thane HO;</p> <p>Mr. Shyamsunder Upadhyay, Whole Time Director attending from Thane HO;</p> <p>Mr. TCN Sai Krishnan, Executive Director of the Company attending from his residence at Mumbai;</p> <p>Mr. Manoj Pati, Independent Director attending from his residence at Koparkhairne, Navi Mumbai;</p> <p>Mr. Rajeshkumar Shah, Independent Director attending from his residence at Vadodara;</p> <p>Prof. Ranjan Malik, Independent Director attending from his residence at Thane;</p> <p>Mrs. Avi Sabavala, Independent Director attending from her residence at Vadodara;</p> <p>Mr. Gopikrishnan Sarathy, CFO attending from Thane HO;</p> <p>Mr. Bhupendra Nagda, on behalf of M/s Chandabhoy and Jassobhoy, statutory Auditors of the Company attending from his residence at Ghatkopar;</p> <p>Mr. Devendra Deshpande, on behalf of Secretarial Auditors M/s DVD & Associates of our Company attending from his office at Pune.</p>
Ms. Unnati Kanani	<p>Now, I request our Chairman Mr. Anurag Surana to take the proceedings further.</p>
Mr. Anurag Surana	<p>Thank you very much Unnati.</p> <p>Good morning, fellow shareholders. It is my pleasure to welcome you to this Extraordinary General Meeting of Neogen Chemicals Limited. I would like to thank you for joining us today via video conferencing.</p> <p>We have convened this meeting to seek your approval for a significant strategic step:</p> <ul style="list-style-type: none"> • We wish to raise INR 161 Crore preferential equity issuance to one of our promoter group entities, Cadamba Solutions Private Limited.

	<p>At Neogen, we continue to evaluate opportunities to fuel our next phase of growth. The decision by the Board on March 7, 2026, to approve this issuance reflects a deep commitment from the promoter group to the long-term vision of Neogen group.</p> <p>By raising INR 161 crore, we are significantly bolstering our capital base. This infusion is not just about liquidity; it is about providing the financial flexibility required to execute our strategic roadmap with confidence.</p> <p>Now, let me highlight the specific terms of this proposal:</p> <ul style="list-style-type: none"> ● Issuance Details: We propose to issue 10,00,000 equity shares with a face value of INR 10 each. ● Pricing: The shares are priced at INR 1,610 per share (including a premium of ₹1,600). ● Premium to Floor Price: This price is approximately 17% higher than the floor price of INR 1,375.82 calculated under SEBI regulations. And approx. 21% higher than the closing price as on 6th March 2026. ● Pricing these shares at a significant premium to the regulatory floor price demonstrates our belief in the intrinsic value and future growth potential of Neogen. <p>The relevant date for determining this pricing was February 27, 2026. Furthermore, to align with long-term interests, these shares will be subject to a lock-in period of 18 months from the date of trading approval.</p> <p>Post-allotment, Cadamba Solutions Private Limited will hold 3.65% of the Company's equity, bringing the total promoter holding to 53.01%. This transaction has been structured in strict accordance with Chapter V of the SEBI ICDR Regulations and the Companies Act, 2013.</p> <p>Your support for this resolution will empower us to maintain our momentum and deliver sustainable value to all our stakeholders. The promoter group's decision to increase its stake at this premium is a testament to our collective resolve to see Neogen reach new heights. Thank You.</p>
Ms. Unnati Kanani	<p>Thank you Chairman sir for the speech. I now, request you to kindly take the proceedings further.</p>
Mr. Anurag Surana	<p>Dear Members,</p> <p>- As the Notice of the EGM dated March 7, 2026 comprising of the agenda for the meeting and a detailed resolution along with the explanatory statement and the corrigendum to the said Notice of EGM dated March 17, 2026, have been circulated to the Shareholders and since no queries have been received from members, I propose to take them as read.</p>

	I now request the speaker Shareholders to express their views or ask any queries related to the Agenda Item of the said Notice of EGM. Thank You.
Ms. Unnati Kanani	I request the moderator to now open the forum for registered speakers to express their views or ask any queries.
Mrs. Lekha Shah	Respective Chairman sir, the Board of Directors, and the fellow members, myself Lekha Shah, joining this meeting from Mumbai, and I would sincerely thank our Company Secretary, Unnati ma'am and her team for extending very good investor relation services, and also sending EGM Notice well in time. I am delighted to see that the EGM notice is very helpful with lots of information. Once again thank you so much to our Company Secretary, Unnati ma'am. At today's meeting, I believe that the decision taken will be good for the shareholders. Chairman sir, I pray to god, that year 2026 will bring prosperity to the Company, I have faith in the Board of Directors, Chairman sir and our Company. Since, Link Intime allowed me to log-in without any problem, I would like to appreciate them for their best services, especially Ashish bhai. Chairman sir, please continue video conference meeting in future. I would like to say, I strongly and whole-heartedly support the special resolution for today's meeting. Thank you sir.
Mr. Manjit Singh	Good morning to Chairman sir, all staff members of Neogen Chemicals Limited and my fellow shareholders. I appreciate the hard work done by Neogen team by which we have received good returns on our investment in the Company. Further would like to know the impact on our company, with regards to ongoing tensions in Middle east amid US-Iran conflicts, as the same is causing shortage on several commodities and raw materials. Further, we can see that promoters of the company are currently holding around 52% shares of the company, which is good, however foreign investors have been decreasing their shareholding from around 7.5% in the year 2025 to around less than 4.5% in year 2026, would like to know what is gap that needs to be filled as per foreign investors expectations. Furthermore, I would also like to appreciate the dedication of Neogen team that EGM is being held on a Sunday, this truly reflects the commitment and professionalism embedded in Neogen's management. Furthermore, I would request the Company Secretary to please stay in contact with all the shareholders concerned in terms of timely and more efficient communication. Lastly, I would like to thank you for providing me an opportunity to speak at the EGM. Thank You!
Ms. Prakashini Shenoy	I am Prakashini Ganesh Shenoy from Bombay. Respected Hon'ble Chairman, Mr. Anurag Surana ji and dignitaries on the Board, and my fellow shareholders, Good Morning to all of you. I received EGM notice along with explanatory statement well in time, and also I received physical hard copy as well as electronic copy of EGM notice, thank you Unnati ma'am. Also thanking you Mr. Ashish for reminding me of today's meeting, without which I would not be in the position to speak. Chairman sir has showed up a beautiful picture regarding today's meeting, and you have not let me ask any question, as most of my questions are covered already in your speech. Just one question for my reference, what shall be the future of our Company? Last

	<p>but not the least, another request to chairman sir, request you to please continue with video conferencing, so that shareholders all over India will have an opportunity to express their views, as told by our previous speaker Ms. Lekha Shah. I wish the company good-luck for a bright future, and pray god that the profits of the Company shall reach the peak in due course. I strongly and whole heartedly support all the resolution put forth before today's meeting. Thank you chairman sir.</p>
Mr. Hariram Chaudhary	<p>Chairman, Anurag Surana ji, my name is Hariram Chaudhary and I am from Bombay, Santacruz. I would like to point out that my relations with Neogen Chemicals Limited is very old, even before the public issue came. So please convey this message to Chairman of the Company, and I am fully loyal to the Company. I support the special resolution put forth before the meeting, because it is for the betterment of the Company, and this is good. I would like to thank Unnati ji, other staff members of the Company and Registrar's team in assisting in joining today's meeting. My suggestion is that next meeting can be done in a hybrid form, online as well as physical. Please keep in mind that I am Director in one company, and am of opinion that additional expenses for convening meeting in an hybrid form is very negligible, also let me know in which month hybrid meeting will be held in future. Mr. Chairman, through you, I request the Company Secretary, to send me a physical copy of annual report for the financial year ended March 31, 2025. Thank You.</p>
Mr. Hiranand Kothwani	<p>Namaste to all those who are listening to me on a remarkable Sunday!</p> <p>Mr. Chairman why we need this resolution at this juncture? If any organization needs money, it is assumed that they want to expand, we can see that we are not in trouble, if it is please explain, we are expanding, how much we are expanding, what is the relevance of this expansion at this juncture? Certainly, you are giving shares at good price, you are giving premium to the organization, the company has great future in chemical industry, very sincere people, I have been attending the general meetings from the initial days. So how company will move ahead at these circumstances? As circumstances are tough, please explain how we are moving ahead? When this will be concluded in tranches, as this is a huge amount of Rs. 161 Crore, for one company as a promoter. Thank you and best wishes.</p>
Dr. Harin Kanani	<p>Thank you so much to all shareholders for log-in today, and all the shareholders who joined to especially ask questions. I would like to thank Ms. Lekha Shah, Ms. Prakashini Shenoy and Mr. Hariram Chaudhary for giving good wishes to the Company, and the support and suggestions given.</p> <p>In reference to the specific questions raised by Mr. Manjt Singh about the impact of the war, comments on FII's. So far, our company caters to pharma, agrochemicals sectors, so we have not seen any major impact on the demand of our customers, as most of the raw materials were already covered for the period under the contract, and the most of the purchase contracts were also there, so we have not seen any strong impact of the war in the current quarter, but yes going forward we will watch it very carefully as you pointed out some of the raw material are in shortage, and</p>

	<p>sometimes the availability of Industrial Gas supply can also be an challenge, but we have made alternate arrangements to have diesel wherever it is possible so that there are no impact on operations of the company, and whichever raw materials especially petrochemical based solvents prices have been increased, we are working with our customers to work how the increased price can be passed on in a just manner. So, I think broadly speaking, our company’s broad product portfolio, as well as board customer portfolio makes it resilient to basically withstand such challenge, but it is something which we will watch very closely like how it basically proceeds further.</p> <p>With reference to question asked by, Mr. Manjit Singh ji about FII deduction, we don’t have any specific information, we are not been conveyed about by any FIIs that there are not happy with Neogen, we feel that this is just a general trend of many international companies or FIIs, basically they are considering USA or other economies, instead of India, so other than this, there is no specific reason for the deduction that we are aware of for the reduction. This kind of fluctuation is bound in cyclic nature, whereas FII’s investment depending on their outlook on India and the Indian currency, come in or go out, the majority of the major shareholders in India are stable and long-term, and they look at the bright future of Neogen ahead.</p> <p>With reference to question raised by Mr. Hiranand Kothwani, it was relating to how the company will use the proceeds, and you rightly pointed out that there are mainly two reasons, why the company needs money, and one of the reason is that the Company is growing, and the company is undergoing a CAPEX of around Rs. 1,500 Crore, so after the fire which occurred in last year, building our plant, so basically to support the 1,500 Crore CAPEX for the battery business, to take care of fire related disturbances, this money is being inducted into the Company, and yes there is a long term view also that the shareholder percentage goes up, but the primary reasons is that we felt that the growth potential which is there in front of company, basically to support that, was the main reason for raising the funds.</p> <p>For any further questions or more information, members may please write to the Company Secretary of our Company at investor@neogenchem.com and we will try and answer them to the satisfaction of the members.</p>
Ms. Unnati Kanani	<p>Thank you, sir, I now request Members who have not casted their votes by remote e-voting, to cast their votes by E-voting now & within the next 30 minutes after the conclusion of this meeting.</p> <p>I request Mr. Devendra Deshpande, the Scrutinizer for scrutinizing the remote e-voting process and e-voting during the EGM process in a fair manner and to submit his consolidated report on e-voting once the same is finalized.</p> <p>I further announce that the consolidated result of remote e-voting and E-voting during the course of this EGM will be declared and simultaneously put on the</p>

	<p>Company's website within 48 hours of the conclusion of this EGM and the same will also be available on the website of BSE, NSE and the website of our RTA.</p> <p>The resolutions, as set forth in the Notice of EGM read along with the changes as mentioned in corrigendum to the Notice of EGM, shall be deemed to be passed today subject to receipt of requisite number of votes.</p> <p>Over to you Dr. Harin Kanani, Managing Director.</p>
Dr. Harin Kanani	<p>I would like to thank all our customers, bankers, Employees and colleagues at Neogen and all the stakeholders for their loyalty and constant support. My best wishes to all of you. Stay safe, stay well.</p> <p>I extend a hearty vote of thanks to our Chairman, Mr. Anurag Surana, so after my father who from a long time, has been chairing the Board, and now Surana ji is chairing and giving new direction to the Company, and myself and Neogen are very grateful for that, I would like to extend hearty vote of thanks to all the Board members. Over to you Chairman.</p>
Mr. Anurag Surana	<p>Thank You Dr. Harin Kanani, as all the agenda items of the Notice dated March 7, 2026 are transacted, I now declare this meeting as concluded.</p> <p>My gratitude to you all for co-operating with us in smooth conduct of the meeting.</p>
Ms. Unnati Kanani	<p>Respected Members, Thank you for your participation.</p> <p>This concludes our EGM and the time is now 11:56 a.m. Thank You</p>

The transcript has been edited for clarity. Although an effort has been made to ensure high level of accuracy, it may contain transcription errors. The Company takes no responsibility for such errors.