



April 1, 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: Intimation of Grant of Stock Options under “Neogen Chemicals Limited Employees Stock Option Scheme 2024”.

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 read with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (“SEBI (SBEBSE)”), as amended from time to time and further to our intimation letter dated August 7, 2024, we wish to inform you that the Nomination and Remuneration Committee (“NRC or Committee”) of Neogen Chemicals Limited (“the Company”) has at its meeting held today i.e., Tuesday, April 1, 2025, at 2.30 p.m. and concluded at 4.00 p.m., inter alia considered and approved the grant of 36,400 (Thirty Six Thousand Four hundred) Stock Options (“Options”) in Tranche 1, convertible into equal number of Equity Shares of the Company of face value of Rs. 10/- each, to 41 Eligible Employees of the Company and its Subsidiary Company(ies), in India or outside India, under the “Neogen Chemicals Limited Employees Stock Option Scheme 2024” (“NCL ESOP Scheme 2024”), pursuant to the applicable provisions of the Listing Regulations and SEBI (SBEBSE) Regulations.

Disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Master Circular bearing Ref. No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular bearing Ref. No. SEBI/HO/CFD/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 are enclosed herewith as **Annexure A**.

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

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

ANNEXURE A
Details pertaining to Grant of Options under Neogen Chemicals Limited Employees Stock Option Scheme 2024 :

Sr. No.	Particulars	Details												
1	Name of the Scheme	Neogen Chemicals Limited Employees Stock Option Scheme 2024 (“ NCL ESOP Scheme 2024 ”).												
2	brief details of options granted	36,400 (Thirty Six Thousand Four hundred) ESOPs granted by the Nomination and Remuneration Committee (“ NRC / Committee ”) to total of 41 eligible employees of the Company and its Subsidiary Company(ies), in India or outside India, under NCL ESOP Scheme 2024 (“ Tranche – I Grant ”). Effective Tranche - I Grant date being April 1, 2025.												
3	whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes.												
4	total number of shares covered by these options	36,400 equity shares of Rs. 10 each of the Company in Tranche I Grant. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 10 each of the Company.												
5	pricing formula;/Exercise Price	The Exercise Price for the Tranche - I Grant of Options shall be Rs. 1,389/- per Option (being granted at a discount of 10% of the Market Price (rounded off) i.e. closing price of previous trading day from grant day) as approved by the NRC of the Company.												
6	Options vested; / Vesting Schedule	<p>The vesting schedule for the Tranche - I Grant of options is as given hereunder:</p> <table border="1"> <thead> <tr> <th>Time Period</th> <th>Date of Vesting</th> <th>% of Eligible Options to be vested (deeming all vesting conditions are met)</th> </tr> </thead> <tbody> <tr> <td>At the end of 1st year from the Tranche - I Grant date</td> <td>April 1, 2026</td> <td>25 % of the eligible options out of the total options granted.</td> </tr> <tr> <td>At the end of 2nd year from the Tranche - I Grant date</td> <td>April 1, 2027</td> <td>25 % of the eligible options out of the total options granted.</td> </tr> <tr> <td>At the end of 3rd year from the Tranche - I Grant date</td> <td>April 1, 2028</td> <td>50 % of the eligible options out of the total options granted.</td> </tr> </tbody> </table>	Time Period	Date of Vesting	% of Eligible Options to be vested (deeming all vesting conditions are met)	At the end of 1 st year from the Tranche - I Grant date	April 1, 2026	25 % of the eligible options out of the total options granted.	At the end of 2 nd year from the Tranche - I Grant date	April 1, 2027	25 % of the eligible options out of the total options granted.	At the end of 3 rd year from the Tranche - I Grant date	April 1, 2028	50 % of the eligible options out of the total options granted.
Time Period	Date of Vesting	% of Eligible Options to be vested (deeming all vesting conditions are met)												
At the end of 1 st year from the Tranche - I Grant date	April 1, 2026	25 % of the eligible options out of the total options granted.												
At the end of 2 nd year from the Tranche - I Grant date	April 1, 2027	25 % of the eligible options out of the total options granted.												
At the end of 3 rd year from the Tranche - I Grant date	April 1, 2028	50 % of the eligible options out of the total options granted.												
7	time within which option may be exercised	After Vesting, Options can be Exercised either wholly or partly, within maximum period of 2 (Two) year from the date of respective Vesting or such other lesser time												

		period as determined by the Committee at its sole discretion from time to time and mentioned in the Grant Letter of the Grantee.
8	options exercised	Not applicable
9	money realized by exercise of options;	Not applicable
10	the total number of shares arising as a result of exercise of option	Not applicable
11	options lapsed	Not applicable
12	variation of terms of options	Not applicable
13	brief details of significant terms	<p>The total number of Options to be granted under the NCL ESOP Scheme 2024 shall not exceed 2,50,000 (Two Lakhs Fifty Thousand). Each Option when exercised would be converted into 1 (one) equity share of face value of Rs. 10/- (Rupees Ten) each fully paid-up i.e. the total of 2,50,000 Equity Shares representing 0.95% of the total paid up share capital of the Company. Out of the maximum 2,50,000 Options to be granted under the NCL ESOP Scheme 2024, the NRC has approved granting of 36,400 Options in this Tranche I Grant, to total of 41 eligible Employees of the Company and its Subsidiary Company(ies), in India or outside India.</p> <p>The Scheme shall be administered by the NRC which shall delegate the administrative powers to the Trust, as per the Applicable Laws, for proper administration of the Scheme.</p> <p>The Scheme shall be implemented through Trust Route wherein the Trust may acquire the Shares from the following sources:</p> <p>a) Secondary Acquisition from the market, and / or b) Fresh allotment from the Company.</p> <p>The Employees to whom the Stock Options would be granted and their eligibility criteria shall be as mentioned in the NCL ESOP Scheme 2024 or any other criteria as decided by the Committee in consultation with Board of Directors from time to time. The NRC of the Company shall act as Compensation Committee for the supervision of NCL ESOP Scheme 2024 and Trust shall administer the NCL ESOP Scheme 2024 under the guidance of the Compensation Committee.</p> <p>Vesting Period shall commence from the Grant Date, subject to minimum of 1 (One) year from the Grant Date</p>

		<p>and to a maximum of 5 (Five) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.</p> <p>After Vesting, Options can be Exercised either wholly or partly, within maximum of 2 (Two) years from the date of respective Vesting or such other lesser time period as determined by the Committee at its sole discretion from time to time and mentioned in the Grant Letter of the Grantee ("Exercise Period").</p> <p>Under this NCL ESOP Scheme 2024, the Exercise Price of the Shares will be linked with the Market Price as defined under the Scheme, in accordance with applicable law. The Committee has a power to provide suitable discount, as it deems fit, on such price as arrived above. However, in any case the Exercise Price shall not go below the par value of Share of the Company.</p> <p>The equity shares to be allotted pursuant to the exercise of the stock options, shall rank pari-passu to the existing Equity Shares in all respects and would not be subject to lock-in.</p>
14	subsequent changes or cancellation or exercise of such options	Not Applicable
15	diluted earnings per share pursuant to issue of equity shares on exercise of options	The above Tranche I Grant of 36,400 Options are yet to be exercised, hence diluted earnings per share pursuant to issue of equity shares on exercise of options is not applicable at this point.