

**February 11, 2026**

**BSE Limited**

Listing Department  
Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**Scrip Code No: 542665**

**Debt Segment: 977028**

**National Stock Exchange of India Limited**

Listing Department,  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Company Symbol: NEOGEN**

Dear Sir/Madam,

**Sub: Intimation of Granting and Vesting of Stock Options under “Neogen Chemicals Limited Employees Stock Option Scheme 2024”.**

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

With regards 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 (SBESE)**”), 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., Wednesday, February 11, 2026, at 11.15 a.m. and concluded at 11.40 a.m., inter alia considered and approved the grant of 50,200 Stock Options (“**Options**”) in Tranche II (“**Tranche- II Grant**”), convertible into equal number of Equity Shares of the Company of face value of Rs. 10/- each, to 55 Eligible Employees of the Company and its Subsidiary Company(ies), in 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 (SBESE) Regulations.

Further the NRC Committee has in its said meeting held today approved the vesting of 4,650 employee stock options granted to employees of the Company and its Subsidiaries in Tranche- I Grant on April 1, 2025 under NCL ESOP Scheme 2024.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time (“**SEBI Circulars**”), with respect to the aforesaid Tranche II grant of ESOPs and vesting of Tranche- I options is enclosed herewith as **Annexure 1 and Annexure 2, respectively**.

The above information is also available on the Company’s website at <https://neogenchem.com/announcements/> and on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

You are requested to take the above intimation on record.

Yours faithfully,

**For Neogen Chemicals Limited**

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**Unnati Kanani**

**Company Secretary & Compliance Officer**

**Membership No: A35131**

**Encl.: As above**

**Annexure 1**
**Details pertaining to Tranche- II 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	50,200 ESOPs granted by the Nomination and Remuneration Committee (“NRC / Committee”) to total of 55 eligible employees of the Company and its Subsidiary Company(ies), in India, under NCL ESOP Scheme 2024 in Tranche II (“Tranche – II Grant”). Effective Tranche -II Grant date being February 11, 2026.								
3	whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes.								
4	total number of shares covered by these options	50,200 equity shares of Rs. 10 each of the Company in Tranche II 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 - II Grant of Options shall be Rs. 1,183.14 per Option (being granted at a discount of 10% of the Market Price (rounded off) i.e. closing price on National Stock Exchange of India Limited of previous trading day from grant day) as approved by the NRC of the Company.								
6	Options vested; / Vesting Schedule	<div>The vesting schedule for the Tranche- II Grant of options is as given hereunder:<table><tr><th>Date of Vesting</th><th>% of Eligible Options to be vested (deeming all vesting conditions are met)</th></tr><tr><td>April 1, 2027</td><td>25 % of the eligible options out of the total options granted.</td></tr><tr><td>April 1, 2028</td><td>25 % of the eligible options out of the total options granted.</td></tr><tr><td>April 1, 2029</td><td>50 % of the eligible options out of the total options granted.</td></tr></table></div>	Date of Vesting	% of Eligible Options to be vested (deeming all vesting conditions are met)	April 1, 2027	25 % of the eligible options out of the total options granted.	April 1, 2028	25 % of the eligible options out of the total options granted.	April 1, 2029	50 % of the eligible options out of the total options granted.
Date of Vesting	% of Eligible Options to be vested (deeming all vesting conditions are met)									
April 1, 2027	25 % of the eligible options out of the total options granted.									
April 1, 2028	25 % of the eligible options out of the total options granted.									
April 1, 2029	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	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								

	<p>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 and 50,200 Options in this Tranche II Grant, to total of 55 eligible Employees of the Company and its Subsidiary Company(ies), in 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 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 ("<b>Exercise Period</b>").</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>
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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 and Tranche II Grant of 50,200 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.

## Annexure 2

### Details pertaining to vesting of Tranche- I 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 (" <b>NCL ESOP Scheme 2024</b> ").												
2	brief details of options granted	36,400 (Thirty Six Thousand Four hundred) ESOPs granted by the Nomination and Remuneration Committee (" <b>NRC / Committee</b> ") to total of 41 eligible employees of the Company and its Subsidiary Company(ies), in India or outside India, under NCL ESOP Scheme 2024 (" <b>Tranche – I Grant</b> "). Effective Tranche - I Grant date was 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	<b>Options Granted in Tranche-I Grant:</b> 36,400 equity shares of Rs. 10 each of the Company. <b>Options Vested from Tranche-I Grant:</b> 4,650 equity shares of Rs. 10 each of the Company. 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 was 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 in its meeting held on April 1, 2025.												
6	Options vested; / Vesting Schedule	<p><b>Options Vested from Tranche-I Grant:</b> 4,650 equity shares of Rs. 10 each of the Company.</p> <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 1<sup>st</sup> 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 2<sup>nd</sup> 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 3<sup>rd</sup> 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 <sup>st</sup> 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 <sup>nd</sup> 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 <sup>rd</sup> 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 <sup>st</sup> 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 <sup>nd</sup> 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 <sup>rd</sup> 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 in its meeting held on April 1, 2025 and of which the NRC has approved vesting of 4,650 Options from Tranche- I grant in its meeting held on February 11, 2026.</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 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</p>

		<p>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 ("<b>Exercise Period</b>").</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.