



April 10, 2023

BSE Limited Listing Department 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, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Dear Sir/Madam,

Sub: Intimation of Technology License Agreement

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With regards to the captioned subject and in compliance with the Listing Regulations, we wish to inform you that the Board of Directors of Neogen Chemicals Limited (“**Neogen**”) has at its meeting held today i.e. Monday, April 10, 2023 which commenced at 2.30 p.m. (IST) and concluded at 3.22 p.m.(IST), inter alia, considered and approved the execution of an agreement with MU Ionic Solutions Corporation (“**MUIS**”), Japan (a JV between Mitsubishi Chemical Corporation (MCC) and UBE Corporation and is a group company of The Mitsubishi Chemical Group (the group) a Japanese conglomerate) (“**the Agreement**”), to acquire manufacturing technology license for electrolytes in India subject to the terms and conditions as mentioned in the Agreement (“**Transaction**”).

The details required under regulation 30 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD /4/2015 dated September 9, 2015 are as given hereunder:

Sr. No.	Particulars	Details
1	Name of the entity(ies) with whom agreement is signed	MU Ionic Solutions (MUIS) is a JV between Mitsubishi Chemical Corporation (MCC) and UBE Corporation and is a group company of The Mitsubishi Chemical Group (the group) a Japanese conglomerate.
2	Area of agreement;	As per the terms of the agreement, Neogen will obtain the license from MUIS for proprietary and confidential manufacturing technology for making Neogen’s electrolyte solutions at its manufacturing facility in India with a planned max installed capacity of upto 30,000 MT per annum. These electrolytes will be targeted by Neogen to meet the growing demand of lithium-ion cell manufacturers in India.
3	Domestic/international	International
4	Share exchange ratio	Not Applicable
5	Scope of business operation of agreement;	License from MUIS for proprietary and confidential manufacturing technology for making Neogen’s electrolyte solutions at its manufacturing facility in India.
6	Details of consideration paid / received in agreement;	As per Agreement.
7	Significant terms and conditions of agreement in	As per the terms of the agreement, Neogen will obtain the license from MUIS for proprietary and confidential



	brief;	manufacturing technology for making Neogen's electrolyte solutions at its manufacturing facility in India with a planned max installed capacity of upto 30,000 MT per annum. These electrolytes will be targeted by Neogen to meet the growing demand of lithium-ion cell manufacturers in India.
8	Whether the acquisition would fall within related party transactions 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"	The said Transaction does not fall under the category of related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the said Transaction.
9	Size of the entity(ies)	Not Applicable
10	Rationale and benefit expected.	The agreement will allow Neogen to ensure that the manufacturing plant meets stringent global standards for quality, reliability, safety and efficiency for electrolytes production. It will also help Neogen to greatly reduce approval times with Lithium-Ion Battery makers. Neogen is honoured to be a recipient of this first-ever license issued by MUIS the part of MCC of electrolyte manufacturing technology anywhere in the globe. The group's 3-decade long electrolyte manufacturing experience will be extremely beneficial for Neogen to build a robust global quality and safety standards approved electrolyte plant in India. With this arrangement, Neogen will be the first Indian company to have a proven global technology, to manufacture electrolytes at scale for lithium-ion batteries. This will allow Neogen to further enhance confidence of Indian customers.

The above information is also being uploaded on Neogen's website at <https://neogenchem.com/announcements/>. The same may please be taken on record and suitably disseminated to all concerned.

Thanking You,
For Neogen Chemicals Limited

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