

March 4, 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 Acquisition of 100% equity shares of BuLi Chemicals India Private Limited.

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

With regards to the captioned subject and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of Neogen Chemicals Limited (“**the Company**”) at its meeting held today i.e. Saturday, March 4, 2023 which commenced at 7.15 p.m. (IST) and concluded at 8.50 p.m.(IST), inter alia, considered and approved, the acquisition of 4,69,26,000 (100%) Equity Shares of a face value of Rs. 10 each, of BuLi Chemicals India Private Limited (“**BuLi Chem**”) for an amount up to Rs. 25,00,00,000 (Twenty-Five Crore) approximately, subject to final working capital adjustments on closing date (“**Acquisition**”). Further, the Board of Directors of the Company has approved the draft of Share Purchase Agreement (“**SPA**”) which was placed before them, for purchase of 100% equity shares of BuLi Chem from Livent USA Corporation (formerly known as FMC Lithium USA Corporation) and Livent Corporation (formerly known as FMC Lithium USA Holding Corporation) (“**Selling Shareholders**”) subject to the terms of SPA. Pursuant to the said transaction BuLi Chem will become a Wholly Owned Subsidiary of the Company.

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 target entity, details in brief such as size, turnover etc.;	BuLi Chemicals India Private Limited (“ BuLi Chem ”) Authorised Capital: 5,00,26,000 Equity Shares of Rs. 10 each amounting to Rs. 50,02,60,000 Paid – up Capital: 4,69,26,000 Equity Shares of Rs. 10 each fully paid-up amounting to Rs. 46,92,60,000 Turnover: Rs. 65,27,85,364 as on March 31,2022



2	Whether the acquisition would fall within related party transaction(s) 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 acquisition 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 Target Company/ Selling Shareholders, except to the extent of the share capital which will be held by the Company/ Promoter/ Promoter Group in BuLi Chem, pursuant to the terms of Acquisition.
3	Industry to which the entity being acquired belongs	Specialty Chemicals - Manufacturing of N Butyl Lithium and other organo lithium products.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Company has approved acquisition of 4,69,26,000 (100%) Equity Shares of a face value of Rs. 10 each of BuLi Chem from Livent USA Corporation (formerly known as FMC Lithium USA Corporation (holding 4,69,25,999 shares) and Livent Corporation (formerly known as FMC Lithium USA Holding Corporation) (holding 1 share) thereby making the Target, a wholly owned subsidiary of the Company. BuLi Chem is engaged in carrying out manufacture and sale of N Butyl Lithium and other organo lithium products.</p> <p>BuLi Chem owns technology to manufacture N Butyl Lithium and other organolithium products using Lithium metal, which are key reagents for Lithiation reaction used in manufacturing of several complex pharmaceutical and agrochemical intermediates. BuLi Chem manufactures and supplies N Butyl Lithium to several leading pharma and agrochemical companies in India and world, and is one of the very few commercial facilities outside of China for this chemistry.</p> <p>Organo Lithium compounds are critical in manufacturing of several critical Pharmaceuticals. The technology to use highly reactive Lithium metal and to manufacture N Butyl Lithium and other Organo Lithium derivatives in house along with Neogen’s ability to recycle Lithium, will give significant competitive advantage for Neogen’s existing and under development Pharma Advanced intermediates and CSM projects.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6	Indicative time period for completion of the acquisition	Subject to completion of closing conditions, the Acquisition is expected to be completed within 60 (sixty) days from the date of signing of SPA or such date as may be mutually agreed between the Parties.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at	Cost of Acquisition of the 100% Equity Shares of BuLi Chem on a



	which the shares are acquired	fully diluted basis, shall be up to Rs. 25,00,00,000 (Rupees Twenty Five Crore) approximately, subject to net working capital adjustments on closing date.								
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will acquire 4,69,26,000 (100%) shares of BuLi Chem.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>BuLi Chem, a private limited company incorporated under the laws of India on May 21,2018 and a subsidiary of a Foreign Company (owned by Livent USA Corporation (formerly known FMC Lithium USA Corp) and Livent Corporation (formerly known as FMC Lithium USA Holding Corp)) and having its registered office at 02A105, 2nd floor, Vaswani Chambers, 264-265, Dr. Annie Besant Road, Worli, Mumbai, 400030, Maharashtra, India, is engaged in carrying out Manufacture and sale of N Butyl Lithium and other organolithium products. It has presence in India.</p> <p>The turnover of the company during the last 3 years is as under:</p> <table border="1"><thead><tr><th>Period ended</th><th>Turnover (In INR)</th></tr></thead><tbody><tr><td>FY 2022</td><td>65,27,85,364</td></tr><tr><td>FY 2021</td><td>45,38,82,492</td></tr><tr><td>FY 2020</td><td>52,22,81,835</td></tr></tbody></table>	Period ended	Turnover (In INR)	FY 2022	65,27,85,364	FY 2021	45,38,82,492	FY 2020	52,22,81,835
Period ended	Turnover (In INR)									
FY 2022	65,27,85,364									
FY 2021	45,38,82,492									
FY 2020	52,22,81,835									

The above information is also being uploaded on the Company's website at <https://neogenchem.com/announcements/>.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking You,
Yours faithfully,
For Neogen Chemicals Limited

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