

October 17, 2023

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| 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, C-1, Block G Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Company Symbol: NEOGEN |
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Sub: Corrigendum to the Notice of Extra Ordinary General Meeting.

Dear Sir/Madam,

This is in furtherance to our letter dated October 5, 2023, wherein the Company had submitted the Notice of the Extra Ordinary General Meeting (**EGM**) to be held on Saturday, October 28, 2023, at 3.00 p.m. (IST) through Video Conference / Other Audio-Visual Means (OAVM).

Please note that we have noticed few errors in the Notice of EGM, after the same was submitted to the exchanges on October 5, 2023. As soon as the errors were noticed, necessary corrections have been promptly executed.

We are enclosing herewith the Corrigendum to the Notice of EGM, giving notice of necessary changes/ corrections in the Notice of the EGM. The Corrigendum to the Notice of EGM shall form an integral part of the Notice of EGM, which has already been circulated to the Shareholders of the Company on October 5, 2023, and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

The said Corrigendum to the Notice of EGM is also available on the website of the Company at <https://neogenchem.com/announcements/>.

This is for your information and records.

Thanking you,
Yours faithfully,

For Neogen Chemicals Limited

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

Encl: A/a

CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting (“**EGM**”) of the Members of Neogen Chemicals Limited (“**the Company**”) is scheduled to be held on Saturday, October 28, 2023 at 3.00 p.m. IST through video conferencing / other audio visual means (“**VC/ OAVM**”) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and Securities and Exchange Board of India (“**SEBI**”). The Notice of the EGM (“**EGM Notice**”) was dispatched to the Shareholders of the Company on October 5, 2023, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice. This Corrigendum is being issued to give notice of the following amendments/modifications in the details given in EGM Notice, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

1. On Page no. 2 the following existing part of the resolution is modified to substitute:

(as determined in accordance with the pricing guidelines prescribed under Regulation 164 of the Chapter V of SEBI ICDR Regulations and the valuation report issued in this respect by CA Subhas Hedge, Registered Valuer, proprietor of M/s. S.R. Hegde & Co. pursuant to regulation 166A of SEBI ICDR Regulation and duly approved by the Board in its meeting held on October 5, 2023)

With the following words

“(as determined in accordance with the pricing guidelines prescribed under Regulation 164 of the Chapter V of SEBI ICDR Regulations and the valuation report issued in this respect by CA Subhas Hedge, Registered Valuer, proprietor of M/s. S.R. Hegde & Co. and duly approved by the Board in its meeting held on October 5, 2023)

2. The object and utilisation of issue proceeds be read as under in place of the original content on Page No. 16 under Paragraph i.

i. The objects of the preferential issue:

The Company shall utilize the proceeds from the Preferential Issue of Equity Shares for: -

- a) Investment in Wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and BuLi Chemicals India Private Limited.
- b) Meeting working capital requirements.
- c) General Corporate Purposes.

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:



| Sr. no. | Objects of an issue | Amount in Rs. Crores | Utilisation timeline |
|---------|----------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| 1 | Investment in wholly owned subsidiaries of the Company viz. Neogen Ionics Limited and BuLi Chemicals India Private Limited | 100 | 1 - 12 months |
| 2 | Meeting Working capital requirements | 91 | 1 - 6 months |
| 3 | General corporate purposes* | 62 | 1 - 12 months |

*The amount utilized for general corporate purpose shall not exceed 25% of the Gross Proceeds.

There may be variation not exceeding +/- 10% in the estimated amounts specified against each of the objects in the above given table.

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution, or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment, business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.

Pending utilization of the proceeds from the Preferential Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.

3. Basis on which the price has been arrived at, be read as under in place of the original content on page no. 17 point no. iii:

iii. Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”) and are frequently traded in accordance with the SEBI (ICDR) Regulations. For the purpose of computation of the price per Equity Share, the NSE, being the stock exchange with higher trading volumes for the preceding ninety trading days prior to Relevant Date i.e., Thursday, September 28, 2023, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The SEBI (ICDR) Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Accordingly, the floor price of the Equity Shares proposed to be allotted pursuant to the Preferential Issue which has been determined in accordance with Regulation 164 of the SEBI ICDR Regulations is Rs. 1754.07 per Equity Share. The price at which the Equity Shares are proposed to be allotted to each of the Proposed Allottee's pursuant to the Preferential Issue is Rs. 1754.07 per Equity Share (including premium of Rs. 1744.07 per Equity Share) which is not less than the floor price determined in the manner set out above.

As required under the Companies Act, 2013, the Valuation report issued in this respect by CA Subhas Hedge, Registered Valuer, proprietor of M/s. S.R. Hegde & Co. and duly approved by the Board in its meeting held on October 5, 2023 is made available at the website of the Company at <https://neogenchem.com/announcements/> .

It is to be noted that nothing mentioned in the Articles of Association of the Company provides for a method of determination of floor price for Equity Shares to be allotted under the preferential issue.

4. On Page No. 19 Paragraph vii. is modified to state the following and is to be read as under:

vii. Identity of proposed allottee's (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the Preferential Issue.:

| Sr. No. | Name and Address of Proposed Allottee's | Category (Non Promoter) | Identity of Natural Person who are the Ultimate Beneficial Owner. | Pre- Preferential Issue Shareholding (as on 30.09.2023) | | Post- Preferential Issue Shareholding | |
|---------|-----------------------------------------|-------------------------|-------------------------------------------------------------------|---------------------------------------------------------|-------|---------------------------------------|-------|
| | | | | No. of Shares | % | No. of Shares | % |
| 1. | SBI Large and Midcap Fund | Mutual Fund | N.A. | 6,50,000 | 2.61% | 9,35,051 | 3.54% |
| 2. | SBI Contra Fund | Mutual Fund | N.A. | 5,85,801 | 2.35% | 8,08,141 | 3.06% |
| 3. | SBI Equity Savings Fund | Mutual Fund | N.A. | 1,50,000 | 0.60% | 2,12,711 | 0.81% |
| 4. | Quant Small Cap Fund | Mutual Fund | N.A. | 0 | 0 | 4,27,577 | 1.62% |
| 5. | TATA India Tax Saving Fund | Mutual Fund | N.A. | 0 | 0 | 1,99,536 | 0.76% |
| 6. | India Acorn Fund Limited | FPI-I | Juan Fadrique Arias-Davila Serrat- Valera | 0 | 0 | 85,515 | 0.32% |



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|----|------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------|----------|-------|
| 7. | Ashoka India Equity Investment Trust PLC | FPI-I | N.A. | 0 | 0 | 57,010 | 0.22% |
| 8. | Invesco India Small Cap Fund | Mutual Fund | N.A. | 1,18,930 | 0.48% | 1,75,940 | 0.67% |
| 9. | Alchemy Long term Ventures Fund | AIF | Alchemy Long Term Ventures Fund (“Alchemy LTVF”) is a trust established under the provisions of the Indian Trust Act, 1882. It is also a Category III Alternative Investment Fund registered under the SEBI (Alternative Investment Funds) Regulations, 2012 (“SEBI AIF Regulations”) with SEBI having registration number: IN/AIF3/17-18/0381. The trustee and settlor of Alchemy LTVF are Amicorp Trustees (India) Private Limited and Alchemy Capital Management Private Limited, respectively. There is no protector of Alchemy LTVF. There is no natural person, whether acting alone or together, who owns 15% or more of the shares or capital or profits of beneficial interest in Alchemy LTVF. Alchemy Capital Management Private Limited (“Alchemy Capital”) is the Investment manager and sponsor of Alchemy LTVF. The Directors of Alchemy Capital are Hiren Ved, Manu Parpia, Neeraj Roy and Rajiv Agarwal. | 0 | 0 | 45,608 | 0.17% |

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company on October 5, 2023 and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. The intimation of about this Corrigendum is also being published in the Financial

Express (English language) and Mumbai Lakshadeep (Marathi language) and will also be made available on website of both the stock exchanges i.e. BSE and NSE and on the website of the Company at <https://neogenchem.com/announcements/> . All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

By order of the Board
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary & Compliance Officer
Mem. No.: A35131
Place: Thane
Date: October 17, 2023