

September 03, 2024

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
 BKC, Bandra (E), Mumbai – 400051
Company Symbol: NEOGEN

Sub: Notice of 35th Annual General Meeting and Submission of Annual Report for the financial year 2023-24 and Intimation of Book Closure and Cut-off.

Ref: Compliance under Regulation 34 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

In continuation to our letter dated August 7, 2024, intimating that the 35th Annual General Meeting (‘AGM’) of the Company will be held on **Friday, September 27, 2024 at 5.00 p.m.** (IST) through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (‘MCA’) and Securities and Exchange Board of India (‘SEBI’) and pursuant to Regulation 34, 42 and other relevant regulations of the Listing Regulations, we are submitting herewith the Annual Report of the Company for the Financial Year 2023-24 including the Notice of 35th AGM.

The Annual Report is being mailed electronically to all those members whose email IDs are registered with the Company/ Link Intime India Private Limited (“Company’s Registrar and Transfer Agent / RTA”) / the Depository Participant(s) (“DPs”) and the physical copies of the same is being dispatched by permitted mode(s) to the members whose email ids are not registered with Company/ DP/ RTA and it can also be accessed at the website of the Company at <https://neogenchem.com/annual-reports-2/>.

The details pertaining to (i) registering/updating KYC and other details (ii) E-voting Instructions (iii) Dividend and Taxation of Dividend and (iv) process to attend the 35th AGM through VC/OAVM has been set out in the Notes to the Notice of the 35th AGM.

The members are provided with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the Notice of 35th AGM, using the electronic voting platform provided by the RTA.

In this regard, kindly take note of the details in relation to the 35th Annual General Meeting of the Company:

Sr. No.	Particulars	Details
1.	Cut-off date for determining eligibility of members for remote e-voting and final dividend for the financial year 2023-24.	Thursday, September 19, 2024
2.	Record Date for determining eligibility of members for remote e-voting and final dividend for the financial year 2023-24.	Thursday, September 19, 2024
3.	Closure of register of members and the share transfer books of the company for the purpose of the 35 th AGM.	Friday, September 20, 2024, to Friday, September 27, 2024 (both days inclusive)
4.	Remote e-voting period:	
	Commencement of remote e-voting period.	Tuesday, September 24, 2024, at 9:00 a.m. (IST)
	Conclusion of remote e-voting period.	Thursday, September 26, 2024, at 5:00 p.m. (IST)
5.	E-voting during the AGM (available to those members who were not able to vote during the remote e-voting period):	
	Commencement of e-voting during the AGM.	Friday, September 27, 2024, at 5.00 p.m.
	Conclusion of e-voting during the AGM.	On completion of 30 minutes from the time of the conclusion of the AGM.

The above details are also being uploaded at the website of the Company at https://neogenchem.com/financial-performance/#all_tab|1 .

Kindly take the above information on your record.

Thanking you,
Yours faithfully,

For Neogen Chemicals Limited

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

Notice of 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting (“the AGM”) of the members of **Neogen Chemicals Limited (“the Company”)** will be held on **Friday, September 27, 2024, at 5.00 p.m. IST** through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OVAM’) to transact the following businesses:

ORDINARY BUSINESS:

1) To receive, consider and adopt the:

- a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with Reports of the Board of Directors & Auditors’ thereon; and

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024, and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with Report of the Board of Directors & Auditors’ thereon.

“RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2024, and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2) To declare a final dividend on equity shares of the Company for the financial year ended March 31, 2024.

“RESOLVED THAT a final dividend of ₹ 2 on each fully paid-up equity share of a face value of ₹ 10 each of the Company for the year ended March 31, 2024, as recommended by the Board of Directors, be and is hereby declared and approved for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company.”

3) To appoint a director in place of Dr. Harin Kanani (DIN: 05136947), Managing Director who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Dr. Harin Kanani (DIN: 05136947), who retires by rotation and being eligible has offered

himself for re-appointment be and is hereby re-appointed as Director of the Company.”

4) Appointment of M/s. Chandabhoy and Jassoobhoy, Chartered Accountants, (FRN: 101647W) as statutory auditors of the company and to fix their remuneration:

To consider and if thought fit, to pass the following resolution with or without modifications as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Chandabhoy and Jassoobhoy, Chartered Accountants, (FRN: 101647W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2029, at such remuneration as may be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Statutory Auditors.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof), any one Director, the Chief Financial Officer and the Company Secretary of the Company, to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

SPECIAL BUSINESS:

5) Re-appointment of Shyamsunder Upadhyay, as a Whole-Time Director of the Company and to fix his remuneration:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 164, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Articles of Association of the Company, and on recommendation of the Nomination and Remuneration committee and approval of the Board of Directors of the Company, the consent of the members of the company be and is hereby accorded for the re- appointment of Shyamsunder Upadhyay (DIN: 07274873) as a Whole Time Director of the Company for a further term commencing from August 7, 2024 to September 30, 2025 (both days inclusive) , liable to retire by rotation, on such terms and conditions including remuneration as set out in the agreement, the abstract of which is given in explanatory statement annexed to this Notice, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, with authority to the Board of Directors (hereinafter referred to as **“the Board”** which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or to recommend/decide from time to time the remuneration (including annual increments, perquisites and incentives along with the performance bonus) payable to Shyamsunder Upadhyay during his tenure subject to the same not exceeding the then existing limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any amendments, modifications made hereinafter in this regard) and SEBI LODR and in such manner as may be agreed to between the Board and Shyamsunder Upadhyay without any further reference to the members in General Meeting;

RESOLVED FURTHER THAT the Board/Committee(s) of the Board of the Company, any of the Directors, Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things (including the power to sub-delegate) as they may in their absolute discretion consider necessary, desirable or expedient including without limitation, making application, filing of requisite forms/ documents with the Registrar of Companies and/ or such other authorities as may be

necessary for the said purpose; issuing clarification and make submissions to various authorities; to sign, seal, execute and submit the necessary documents, letters, deeds and agreement to the concerned authorities; to resolve and settle any questions/difficulties that may arise with respect to the said re- appointment of Shyamsunder Upadhyay as a Whole Time Director and to authorize such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit in the best interest of the Company, without being required to seek any further consent or approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.”

6) **Appointment of Ullal Ravindra Bhat as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT, pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act“), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulation’) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Ullal Ravindra Bhat (DIN: 00008425), who was appointed as an Additional Director (Independent and Non-Executive) of the Company by the Board of Directors with effect from August 7, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who has given his consent for the appointment and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and rules framed thereunder and regulation 16(1)(b) of the Listing Regulations and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive).”

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ullal Ravindra Bhat (DIN: 00008425), Independent Director of the Company be paid such sitting fees, for attending the meeting(s) of the Board or any Committee thereof, as may be approved by Board and mentioned in the Letter of Appointment and he may also be paid a commission of such amount not exceeding in aggregate one (1%) percent of the net profits of the Company computed in the manner referred to in Section 198 of the Companies Act, 2013, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, and reimbursement of any expenses for participation in the board and other meetings.

RESOLVED FURTHER THAT the Board/Committee(s) of the Board of the Company, any of the Directors, Chief Financial Officer or the Company Secretary, if any of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things (including the power to sub-delegate) as they may in their absolute discretion consider necessary, desirable or expedient including without limitation, making application, filing of requisite forms/ documents with the Registrar of Companies and/ or such other authorities as may be necessary for the said purpose; issuing clarification and make submissions to various authorities; to sign, seal, execute and submit the necessary documents, letters, deeds and agreement to the concerned authorities; to resolve and settle any questions/difficulties that may arise with respect to the said appointment of Ullal Ravindra Bhat (DIN: 00008425) as an Independent Director and to authorize such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit in the best interest of the Company, without being required to seek any further consent or approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.”

7) Appointment of Rajeshkumar Babulal Shah as an Independent Director:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and

Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulation’) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Rajeshkumar Babulal Shah (DIN: 10729851), who was appointed as an Additional Director (Independent and Non-Executive) of the Company by the Board of Directors, with effect from August 7, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who has given his consent for the appointment and has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and rules framed thereunder and regulation 16(1)(b) of the Listing Regulations and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive).”

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Rajeshkumar Babulal Shah (DIN: 10729851), Independent Director of the Company be paid such sitting fees, for attending the meeting(s) of the Board or any Committee thereof, as may be approved by Board and mentioned in the Letter of Appointment and he may also be paid a commission of such amount not exceeding in aggregate one (1%) percent of the net profits of the Company computed in the manner referred to in Section 198 of the Companies Act, 2013, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, and reimbursement of any expenses for participation in the board and other meetings.

RESOLVED FURTHER THAT the Board/Committee(s) of the Board of the Company, any of the Directors, Chief Financial Officer or the Company Secretary, if any of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things (including the power to sub-delegate) as they may in their absolute

discretion consider necessary, desirable or expedient including without limitation, making application, filing of requisite forms/ documents with the Registrar of Companies and/ or such other authorities as may be necessary for the said purpose; issuing clarification and make submissions to various authorities; to sign, seal, execute and submit the necessary documents, letters, deeds and agreement to the concerned authorities; to resolve and settle any questions/difficulties that may arise with respect to the said appointment of Rajeshkumar Babulal Shah (DIN: 10729851), as an Independent Director and to authorize such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit in the best interest of the Company, without being required to seek any further consent or approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.”

8) Ratification of remuneration payable to Cost Auditor:

To consider and if thought fit, to pass the following resolution with or without modifications as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 148(3) of the Companies Act, 2013, read with Companies (Cost Records and Audit Rules), 2014, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory enactment, amendments or modifications thereto from time to time) and on recommendation of the Audit committee and approval of the Board of Directors of the Company, the members of the Company hereby ratifies and approves the appointment of Kishore Bhatia & Associates, Cost Accountants, with Firm Registration Number- 00294, as the Cost Auditors of the Company, to verify and review the cost records and conduct the audit of the cost records of the Company for the financial year ending on March 31, 2025, at a remuneration of ₹ 3,60,000/- (Rupees Three Lakhs Sixty Thousand) plus applicable taxes and reimbursement of out-of-pocket expenses, if any.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof), any one Director, the Chief Financial Officer and the Company Secretary of the Company, to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary

approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

9. Approval for Neogen Chemicals Limited Employees Stock Option Scheme 2024.

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations, 2021”), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI (PIT) Regulations, 2015”), relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Neogen Chemicals Limited Employees Stock Option Scheme 2024 (“Scheme”) and the Board of Directors (hereinafter referred to as the “Board of Director” including Nomination & Remuneration Committee which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and transfer under the Scheme, in one or more tranches not exceeding 2,50,000 (Two Lakhs Fifty Thousand) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company and Subsidiary Company, in India or outside India, of the Company and to such persons as

may be, from time to time, allowed for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 2,50,000 (Two Lakhs Fifty Thousand) Equity Shares ("Shares") of face value of ₹ 10/- each (or such other adjusted figure for any bonus, stock splits, consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee ("Committee") of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through a Trust route, wherein an irrevocable Trust, to be set up by the Company with the name Neogen Chemicals Limited Employees Welfare Trust ("Trust") and will acquire the Shares by way of fresh allotment from the Company.

RESOLVED FURTHER THAT subject to the Shareholders approval, the Trust may acquire the Shares by way of Secondary Acquisition from the market which shall be subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021, and shall transfer the Shares to the grantees upon valid exercise of Options as per the Scheme.

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company, if any, and transferred by the Trust under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted

for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, SEBI (PIT) Regulations, 2015, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appointing Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

10. Approval of grant of options to the employees of Subsidiary Company(ies), in India or outside India of the Company under Neogen Chemicals Limited Employees Stock Option Scheme 2024:

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board of Director” including an Nomination & Remuneration Committee which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of Neogen Chemicals Limited Employees Stock Option Scheme 2024 (“Scheme”) including the grant of Employee Stock Options (“Options”) and transfer the Equity Shares (“Shares”) thereunder, to or for the benefit of Employees and Directors of the Subsidiary Company, in India or outside India, of the Company and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company, if any, and transferred by the Neogen Chemicals Limited Employees Welfare Trust

under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

11. Approval for the acquisition of Equity Shares by way of secondary acquisition under Neogen Chemicals Limited Employees Stock Option Scheme 2024.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 6(3)(a) and other applicable provisions, if any, of the Securities and Exchange Board of India

(Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“SEBI (SBEB & SE) Regulations, 2021”], Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, [“SEBI (PIT) Regulations, 2015”], applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**SEBI (LODR) Regulations**”], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board of Directors”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby accorded for secondary acquisition of up to 2,50,000 (Two Lakhs Fifty Thousand) Equity Shares (“Shares”) of the Company by Neogen Chemicals Limited Employees Welfare Trust (“Trust”), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of the Neogen Chemicals Limited Employees Stock Option Scheme 2024 (“Scheme”) and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021 and SEBI (PIT) Regulations, 2015.

RESOLVED FURTHER THAT the total number of Shares secondary acquisition held by the Trust in pursuance to the Scheme or any other share-based Employee benefit Scheme implemented in the past, shall at no time, exceed 5 (five) percent of the Paid-up Equity Capital of the Company at the end of the financial year immediately prior to the year in which the shareholders’ approval is obtained in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, as amended from time to time.

RESOLVED FURTHER THAT the secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, 2021, as amended from time to time.

RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, SEBI (PIT) Regulations, 2015, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

12. Approval for the provision of money by the Company for the purchase of its own shares by the trust / trustees for the benefit of employees under Neogen Chemicals Limited Employees Stock Option Scheme 2024.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 67(3), 62(1)(b) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations, 2021**”], the applicable provisions of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board of Directors”**) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to **Neogen Chemicals Limited Employees Welfare Trust (“Trust”)**, in one or more tranches such that the total amount of provision of money for subscription or purchase of fully paid-up Equity shares in the Company by the Trust shall not exceed 5% of the aggregate of paid up capital and free reserves of the Company, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (**“Shares”**) as may be prescribed under Neogen Chemicals Limited Employees Stock Option Scheme 2024 (**“Scheme”**) or any other share based Employee benefit Scheme which may be introduced by the Company from time to time (**“Employee Benefit Scheme(s)”**), with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, the Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT the above-prescribed limit shall be taken on a consolidated basis for all Employee Benefits Scheme(s) as may be undertaken by the Company from time to time.

RESOLVED FURTHER THAT any loan provided by the Company shall be an interest-free loan and shall be repayable by the Trust by utilizing the proceeds realized from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme

or at the termination of the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

By order of the Board of Directors
For **Neogen Chemicals Limited**

Unnati Kanani

Company Secretary &
Compliance Officer

Membership No.: A35131

Place: Thane

Date: August 7, 2024

Regd. Office Address:

Office No. 1002 10th Floor Dev Corpora
Bldg., Opp. Cadbury Co, Pokhran Road No.2
Khopat, Thane 400601

Tel: +91 22 2549 7300 Fax: +91 22 25497399

Email: investor@neogenchem.com

Website: www.neogenchem.com

CIN No.:L24200MH1989PLC050919

Notes

1. Pursuant to the General Circular numbers 09/2023 dated September 25, 2023, 10/2022 dated December 28, 2022, 02/2022 and 03/2022 dated May 5, 2022, 21/2021 dated December 14, 2021, 02/2021 dated January 13, 2021, 20/2020 dated May 5, 2020, 19/2021 dated December 8, 2021, 17/2020 dated April 13, 2020, 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/ HO/CFD/ PoD-2/P/ CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CFD/CMD1/CIR/ P/ 2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as **“the Circulars”**), and in compliance with

the provisions of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”) companies are allowed to hold AGM through video conferencing (VC) or OAVM (other Audio Video Means) on or before September 30, 2024, without the physical presence of members at a common venue. In compliance with the Circulars, the AGM of the members of the Company is being held through VC or OAVM. Hence Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM forms part of these notes. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

2. In terms of Section 102 of the Companies Act, 2013 (“the Act”) and Secretarial Standard on General Meetings, an explanatory statement setting out the material facts concerning special business under item no. 4 to 12 to be transacted at the AGM is annexed and forms part of this Notice.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.
4. Since the AGM will be held through VC/ OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice and accordingly the facility for appointment of proxies by the members will not be available and physical attendance of Members has been dispensed with. Participation of members through VC/OAVM will be counted for the purpose of determining quorum for the AGM as per section 103 of the Act.
5. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send e-mail to the Company on investor@neogenchem.com on or before 5.00 p.m. on Thursday, September 26, 2024 to enable the Company to compile and provide replies at the meeting. The Company will be able to answer only those questions at the meeting which are received in advance as per the above process.
6. The Company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID / Folio number and mobile number, on e-mail ID- investor@neogenchem.com on or before 5.00 p.m. on Thursday, September 26, 2024. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
7. Institutional/ Corporate members are encouraged to attend and vote at the AGM through VC/ OVAM. Institutional/ Corporate members intending to appoint their authorized representatives to participate and vote at the meeting are requested to send a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format by an email marked to the Company at investor@neogenchem.com , to the Scrutinizer at devendracs@gmail.com with a copy to the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited (“the RTA”) at rnt.helpdesk@linkintime.co.in /instameet@linkintime.co.in
8. The Register of Directors & Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act and all the documents referred to in notice, will be available for inspection by the members in electronic mode from the date of circulation of this Notice up to the date of AGM to be held on Friday, September 27, 2024 and shall be available for inspection at the registered office of the Company on all working days, during business hours up to the last date of AGM. Members seeking to inspect such documents can send their requests via an email to the Company at investor@neogenchem.com on or before 5.00 p.m. on Thursday, September 19, 2024.
9. All communications including Notice of the AGM, Annual Report 2023-24 and instructions for e-voting, are being sent by an electronic mode to those members whose email address are registered with the Company/ Depository Participant (s) and physical copy of the Notice of the AGM along with the Annual Report 2023-24 is being sent by the permitted modes to those Members whose e-mail addresses are not registered. A copy of the Annual Report along with the Notice convening the AGM will be available on the Company’s website <https://neogenchem.com/annual-reports-2/> and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.

bseindia.com and www.nseindia.com respectively and the website of RTA at <https://instavote.linkintime.co.in>.

Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

10. The final dividend of ₹ 2 per equity share of a face value of ₹ 10 each for the F.Y. 2023-24, as recommended by the Board of Directors in its meeting held on Tuesday, April 30, 2024, if approved at this AGM, will be paid to those members whose name appears in the Register of Members of the Company as on Thursday, September 19, 2024 i.e. Cut-off date (Record Date) or those, whose names appear as beneficial owners as on Thursday, September 19, 2024 as per lists to be furnished by the depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be delivered to their registered addresses depending on the availability of the postal facility. To avoid delay in receiving the dividend, members are requested to update their KYC along with their Bank Details with their depositories (where shares are held in dematerialized mode) to receive the dividend directly into their bank account on the payout date.

Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.

To avoid loss of Dividend Warrants/Demand Drafts in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH).

Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of shareholders and the company would be required to deduct tax at source (TDS) from the dividend paid to the shareholders at a prescribed rates. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

The rate of TDS as per the Income Tax Act, 1961 (I-T Act), would depend upon the status of the recipient and is explained herein below:

I) FOR RESIDENT INDIVIDUALS:

Tax is required to be deducted at source under Section 194 of the IT Act, at 10% on the amount of dividend where shareholder(s) have registered their valid Permanent Account Number (PAN) and at a rate of 20% for cases wherein:

- the shareholder(s) do not have PAN / have not registered their valid PAN details in their account.
- the shareholder(s) have not linked their Aadhaar with their PAN within the due date as prescribed by the Income Tax Department, rendering the PAN as invalid.
- the shareholder(s) have not filed their Income Tax returns for F.Y. 2021-22 and F.Y. 2022-23 and the aggregate of TDS and tax collected at source in his/her case is ₹ 50,000 or more, in each of these two previous years.

However, no tax shall be deducted on the dividend payable to a resident individual if:

- The total dividend to be received by them during F.Y. 2024-25 does not exceed ₹ 5,000;
- The members provide Form 15G (applicable to any person other than a HUF, Company or a Firm) / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act and the Company may at its sole discretion reject the form if it does not fulfill the requirement of law.
- Exemption certificate is issued by the Income-tax Department, if any.

Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. The format of Form 15G and Form 15H are available on the website of the RTA at <https://www.linkintime.co.in/client-downloads.html> under the "General TAB".

II) Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals, where they provide details and documents as below:

- **Insurance Companies:** No TDS is required to be deducted as per Section 194 of the Act, subject to specified conditions. Self-attested copy of valid IRDAI registration certificate needs to be submitted along with self-attested copy of PAN and a declaration that it has full beneficial interest with respect to the shares owned by it.
 - **Mutual Funds:** No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions. Self-declaration that they are specified in Section 10 (23D) of the IT Act along with self-attested copy of PAN card and SEBI registration certificate.
 - **Alternative Investment Fund (AIF):** AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) and 197A(1F) of the IT Act and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and SEBI registration certificate.
 - **Recognized Provident Fund:** No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.
 - **Approved Superannuation Fund:** No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
 - **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.
 - **National Pension Scheme:** No TDS is required to be deducted as per Section 197A(1E) of the Act along with a self-declaration in this respect.
 - **Government (Central/State):** No TDS is required to be deducted as per Section 196(i) of the Act along with a self-declaration in this respect.
 - **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted) along with copy of PAN card and self-declaration in this respect.
- In the case where the shareholders provide certificate under Section 197 of the IT Act for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.
- ### III) FOR NON-RESIDENT SHAREHOLDERS
- Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income tax Act, 1961 at the applicable rates in force. As per the relevant provisions of Section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and CESS) on the amount of Dividend payable to them. In case of GDRs and FII/FPIs, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and CESS on the amount of Dividend payable to them.
- However, as per Section 90 read with section 195 of the IT Act, non-resident shareholders (including foreign companies) have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with Multilateral Instrument (MLI) provisions between India and the country of tax residence of the shareholder if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with Multilateral Instrument (MLI) provisions, non-resident shareholders will have to provide the following documents and self-declarations in the prescribed format (which is available on the website of RTA at <https://www.linkintime.co.in/client-downloads.html>) under the "General TAB"), certifying on the following points:
- In case of FPI / FII, copy of SEBI registration certificate.
 - Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member.
 - Copy of Tax Residency Certificate (TRC) for the F.Y. 2023-24 or later issued by the Tax / Government authority of the country of tax residence, duly attested by member valid for the relevant financial year.
 - Self-declaration in Form 10F (https://liiplweb.linkintime.co.in/admin/DownloadFiles/Form_10F.pdf) containing therein information to be provided

under section 90(5)/ 90A (5) of the IT Act, if not so covered in TRC (Valid for the relevant financial year).

- Self-declaration by the shareholder of having no permanent establishment in India during F.Y. 2024-25, in accordance with the applicable tax treaty. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise.
- Self-declaration of ultimate beneficial ownership by the non-resident shareholder and that affairs of the shareholder are not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty.
- Self-declaration by the shareholder that the arrangement of the shareholder is not covered under impermissible avoidance arrangement.
- The shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company.
- The shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
- The shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company.
- Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

For the purpose of withholding tax, it may not be possible to consider applicable DTAA benefits, if any, in case of FPI/FII since the provisions of IT Act do not provide so.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.

Shareholders who are exempted from TDS provisions through any circular or notification may provide

documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

Please note that the Company in its sole discretion reserves the right to call for any further information and/ or to apply domestic law for TDS.

IV) SECTION 206 AB OF THE IT ACT

Rate of TDS @10% u/s 194 of the Act is subject to provisions of Section 206AB of Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in Section 206AB, tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the IT Act has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000 or more in each of these two immediate previous years.

The non-resident who does not have a permanent establishment is excluded from the scope of a specified person.

The Central Board of Direct Taxes (CBDT) has recently prescribed the functionality for determining whether a person fulfils the conditions of being a 'Specified Person' or not. Accordingly, the Company will verify from the above functionality provided by CBDT whether any Shareholder of the Company qualifies as a 'Specified Person' prior to applying the relevant TDS rates.

To summarise, dividend will be paid after deducting the tax at source as under:

- i. NIL for resident shareholders receiving dividend upto ₹ 5000 or in case Form 15G/ Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- ii. 10% for other resident shareholders in case a copy of the PAN card is provided/ available.
- iii. 20% for resident shareholders if a copy of PAN card is not provided/ not available.
- iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The aforesaid rates will be subject to the applicability of Section 206AB of the Act.

In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is accessible in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed by the Rules.

The aforementioned documents (duly completed and signed) are required to be furnished by the respective shareholders no later than Thursday, September 19, 2024, 5:00 PM IST to the RTA of the Company by sending an email at rnt.helpdesk@linkintime.co.in with a copy to the Company at investor@neogenchem.com in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction/ Tax withholding matters shall be considered after Thursday, September 19, 2024, 5:00 PM. IST. The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate

refund, if eligible. **No claim shall lie against the Company for such higher taxes deducted.**

Shareholders holding Equity Shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

In case, the dividend income is assessable to tax in the hands of a person other than the registered Shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person no later than Thursday, September 19, 2024, 5:00 PM IST. No request in this regard would be accepted by the Company/RTA after the said date or payment of dividend.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

All communications/ queries in this respect should be addressed to the RTA by sending an email at rnt.helpdesk@linkintime.co.in

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences.

Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.

11. Members wishing to claim dividends that remain unclaimed for the F.Y. 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 are requested to correspond with the RTA at rnt.helpdesk@linkintime.co.in, or with the Company Secretary, at the Company's registered office or may write at investor@neogenchem.com. Members are requested to note that dividends which remains unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Shares on which a dividend

remains unclaimed for seven consecutive years shall also be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules. It may be noted that, no claim shall lie against the Company in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years from the date it became first due and duly transferred to IEPF Fund for payment and the concerned shareholder could approach IEPF Authority to release of any such unclaimed dividend.

The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No. 17/2012 dated July 23, 2012 has directed companies to upload on the company's website information regarding unpaid and unclaimed dividend. Pursuant to the said IEPF Rules, the Company has uploaded the details of unpaid and unclaimed dividend on its website at <https://neogenchem.com/unclaimed-unpaid-dividend/>

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. The shareholders are requested to update their PAN with the Company / RTA and depositories (in case of shares held in demat mode).

12. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the RTA at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083, Phone No. +91 22 49186000 Email- lochan.chavan@linkintime.co.in Contact Person – Lochan Chavan, Associate.

SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or its RTA, for assistance in this regard.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate;

endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR- 4 to RTA.

13. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the RTA's website <https://linkintime.co.in/client-downloads.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
14. Members holding shares of the Company are requested to notify immediately any change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to the Company/ RTA and in prescribed Form ISR-1 available at <https://linkintime.co.in/client-downloads.html> and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, in case if the shares are held in physical forms and to their respective Depository Participant(s) in case the shares are held in Demat form.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS AND BANK DETAILS BY SHAREHOLDERS

a) For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to Link Intime India Private Limited, Registrar and Transfer Agent ("RTA") at rnt.helpdesk@linkintime.co.in.

b) For Permanent Registration for Demat

shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP).

c) Registration of Bank Details for Demat shareholders:

Members holding shares in electronic forms are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are advised only to the respective Depository Participant of the Members.

d) Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical form and who have not registered their bank details can get the same registered with Link Intime India Private Limited. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholder's name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code to the RTA. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

15. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. The Register of Members of the Company shall remain closed from Friday, September 20, 2024 to Friday, September 27, 2024 (both days inclusive).

Voting through electronic mode:

1. In compliance with the provisions of Section 108 of the Act and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 (including any statutory modification(s), clarification(s), exemption(s), re-

enactment(s) or substitution(s) thereof for the time being force), Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to its members to cast their right to vote electronically from the place other than venue of the AGM ("remote e-voting") and Remote E-voting during the AGM using an electronic voting system provided by the RTA for all the members of the Company to enable them to cast their vote electronically, on the business items set forth in the notice of the AGM and the business may be transacted through such remote e-voting. For voting electronically, the process and manner for generating/receiving the password and cast vote(s) in a secure manner, instructions are provided in the process for e-voting forming part of this notice.

2. The facility of e-voting during the AGM will be available only to the members who have not casted their vote through remote e-voting during the E-voting period. Members who have cast their vote by remote e-voting prior to AGM may participate in the AGM through VC/ OVAM but shall not be entitled to cast their vote again.
3. The voting on the proposals contained the Notice of AGM will be conducted as under:
 - a. The members who have registered their email addresses with the Company / their depository can cast their vote through remote e-voting or through the e-voting during the AGM using the process mentioned below for e-voting through electronic system means.
 - b. The members who are holding shares in physical form and who have not registered their email ID with the Company, can write to rnt.helpdesk@linkintime.co.in by providing their name and folio number and obtain default PAN (if PAN is not registered with the Company) for the purpose of e-voting at RTA portal and exercise their vote either through remote e-voting or e-voting during the AGM. The credentials will be provided to the members after verification of all details.
4. The remote e-voting period commences on Tuesday, September 24, 2024 at 9:00 A.M. and ends on Thursday, September 26, 2024 at 5:00 P.M. During this period, the Members holding

shares in the Company, as on the cut-off date being Thursday, September 19, 2024 may cast their vote by electronic means in the manner and process set out herein below.

- a. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September 19, 2024. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting through e-voting during the AGM.
- b. Once the vote on resolution is cast by Members through remote e-voting, he/she/it shall not be allowed to change it subsequently.

Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice through electronic means and holding shares as on the cut-off date i.e. Thursday, September 19, 2024 may refer to the Notice of AGM of the Company, posted on Company's website <https://neogenchem.com/annual-reports-2/> for detail procedure with regards to remote e-voting and will have to login at the portal of respective depositories for e-voting (namely NSDL IDeAS or CDSL Easi / Easiest) with which they are holding securities in demat mode and If the user is not registered for NSDL IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> and in case if the user is not registered for CDSL Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasinew/home/login>. In case of any queries or technical issues regarding login through depository contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 and CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43 and for queries/ technical issues relating to Insta Vote e-voting, members may refer the Frequently Asked Questions ('FAQs') and Insta Vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to

enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000 providing details, such as, name of the Member, DPID / Client ID no. and name of the Company.

Any person, who ceases to be a member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.

5. The voting during the AGM will begin on Friday, September 27, 2024 at 5.00 p.m. and will end on completion of 30 minutes from the time of the conclusion of the AGM. Within this period, all members who are present at the AGM through VC facility and who have not exercised their vote through remote e-voting during the E-voting Period prior to AGM and are otherwise not barred from doing so, shall be allowed to e-vote during the AGM.

The facility for e-voting during the AGM is available only to those members participating in the meeting through VC facility. If a member has exercised his / her vote during the AGM through e-voting but not attended the AGM through VC facility, then the votes casted by such member shall be considered invalid. If a member casts votes by both the modes, then voting done through remote e-voting shall prevail and vote cast through E-voting during the AGM shall be treated as invalid.

6. The Board of Directors has appointed Devendra Deshpande, Company Secretary, proprietor of DVD & Associates, Company Secretaries, Pune, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM process in a fair and transparent manner. The Scrutinizer shall submit his/her report, to the Chairman or any person authorized by him, on the votes cast in favour or against, if any, within 48 hrs from the conclusion of Meeting.
7. The results declared along with the consolidated Scrutinizer's Report and the recorded transcript of the meeting shall be uploaded at the website of the Company https://neogenchem.com/financial-performance/#all_tab1 and on the website of the RTA at <https://instavote.linkintime.co.in> and the results shall simultaneously be communicated to the Stock Exchanges.

Process for e-voting:

The Company has signed an agreement with the RTA for facilitating e-voting to enable the members to cast their vote electronically. Each voter may follow the following steps while e-voting:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login"
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting"
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting"
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>

- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting"
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

** Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

** Shareholders holding shares in NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board

resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number' : E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.

- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under '**SHARE HOLDER**' tab and further Click 'forgot password?'

- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "**SUBMIT**":

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "**SUBMIT**":

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Cast your vote electronically

1. After successful login through at NSDL IDeAS or CDSL Easi / Easiest and selecting Link Intime as your e-voting service provider, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
2. On the voting page, you will see “Resolution Description” and against the same the option “Favour / Against” for voting. Cast your vote by selecting appropriate option i.e. Favour / Against as desired.

You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour / Against’.
3. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
4. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES;” else to change your vote, click on “NO” and accordingly modify your vote.
5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
6. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

7. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

Instructions for Shareholders/ Members to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save.” A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm,” else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

PROCESS AND MANNER FOR ATTENDING THE AGM THROUGH INSTAMEET

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on Login.

- ▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Instructions for Shareholders/ Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the

company by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID / Folio number and mobile number, on e-mail ID- investor@neogenchem.com on or before 5.00 p.m. on Thursday, September 26, 2024.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

In case shareholders/ members have any queries regarding login/ e-voting/ participating in the meeting through OAVM means, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following explanatory statement sets out all material facts in respect of Item no. 4 and 12 of the accompanying notice:

ITEM NO. 4: Appointment of M/s. Chandabhoy and Jassoobhoy, Chartered Accountants, (FRN: 101647W) as Statutory Auditors of the Company and to fix their remuneration

M/s. JMT & Associates, Chartered Accountants, (Firm Registration no.: 104167W), were re-appointed as the statutory auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the 30th AGM of the Company held on September 20, 2019, till the conclusion of the 35th AGM to be held in year 2024.

Pursuant to the provisions of Section 139 (2) of the Companies Act 2013 (the “Act”), read with applicable Rules framed thereunder, the term of the present Statutory Auditors expires at the conclusion of this 35th AGM. The Board of Directors place on record their appreciation for the services rendered by JMT & Associates, Chartered Accountants.

Accordingly, the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 7, 2024, proposed the appointment of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants, Firm Registration No. 101647W, as Statutory Auditors of the Company for a first term of five (5) consecutive years, to hold office from the conclusion of this 35th AGM till the conclusion of 40th AGM to be held in the year 2029.

M/s. Chandabhoy & Jassoobhoy have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Sections 139, 141 and other relevant provisions the Act and the Companies (Audit and Auditors) Rules, 2014 and they are not disqualified to be reappointed as a Statutory Auditors in terms of provisions of Section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2015. As required under Regulation 33 of the Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- The fee proposed to be paid to M/s. Chandabhoy & Jassoobhoy towards statutory audit for financial year 2024-25 shall be ₹ 35 lakhs, exclusive of GST and pocket expenses, with the authority to the Board to make alteration, variations, revisions in the terms and conditions (including revision in the fees), as it may deem fit for the balance term, based on the recommendation of the Audit Committee.

The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above and will be decided by the management in consultation with the Statutory Auditors. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.

- There is no material change in the proposed fee for the auditor from that paid to the outgoing auditor.
- The Audit Committee and the Board of Directors at its meeting held on August 7, 2024, while recommending the appointment of M/s. Chandabhoy & Jassoobhoy as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm, audit experience across the industries, market standing of the firm, clientele served, technical knowledge, governance

standards, etc., and eligibility criteria prescribed under the Act and found M/s. Chandabhoy & Jassoobhoy, Chartered Accountants suitable for this appointment and accordingly, recommended the same.

- Appointment of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants, as Statutory Auditors of the Company will be from the conclusion of the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2029.

M/s. Chandabhoy & Jassoobhoy, Chartered Accountants, Firm Registration No. 101647W (“the C&J”) is amongst the earliest firms of accountants and was established in India in 1908 by KR Chandabhoy & HD Jassoobhoy, at a time when the profession of auditing was in its infancy in the country. The registered office of C&J is in Mumbai, Maharashtra. C&J has a valid Peer Review certificate.

C&J is primarily engaged in providing audit and assurance services and also provide various other services which includes tax audits, Treasury/concurrent audits of insurance companies and pension funds, Due diligences, Investigations and statutory inspections, Business advisory including company formation, company law advisory and compliances, corporate governance and risk management, corporate tax including representation, goods and services tax (GST) including representation, international taxation including transfer pricing, foreign investments into and out of india, income tax and capital gains tax planning and financial accounting advisory services to its clients spread across various sectors. Among C&J's earliest clients were textile mills and large charitable institutions some of which even today continue to be clients of C&J. Since then, audit has become compulsory for corporate entities, taxation is all pervasive, consultancy a growing phenomenon and technology an essential tool and aid to management. In all these areas, C&J, which had quiet beginnings, has kept pace with the present trends of a modern professional practice. Today, the practice has been developed to a stage where C&J is a one stop shop – a destination that serves all the business and commercial requirements of a client. C&J is approved consultants of All India Financial Institutions and is empanelled with: Reserve Bank of India and Comptroller and Auditor General of India. C&J is a Member of UHY, a network of independent accounting firms across 100+ countries around the world thereby offering easy access to professionals and global resources worldwide

They audit several large listed and private companies across diverse market segments including Housing Finance Companies, Mutual Funds and allied services, Banks,

Pension and retirement funds, Insurance and allied services, Foreign Institutional Investors, Service companies, Software, Media and entertainment Manufacturing, Trading, Gems and jewellery, Logistics, Aquaculture, marine and food products, educational institutes, Small and medium enterprises (SME) Industrial.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution. The Board of Directors recommends the resolution for approval of the Members of the Company, as set out at Item No. 4 of the Notice as an Ordinary Resolution.

ITEM NO. 5: Re-appointment of Shyamsunder Upadhyay, as a Whole-time Director of the Company and to fix his remuneration:

Shyamsunder Upadhyay (DIN: 07274873) was appointed as a Whole Time Director of the Company, liable to retire by rotation, by the shareholders in its 32nd AGM held on September 28, 2021 for a period of 3 years commencing from August 7, 2021 till August 6, 2024.

The Board of Directors on recommendation being received from the nomination and remuneration committee ("NRC") of the Company and pursuant to the provisions of the Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, if any, had at its meeting held on August 7, 2024, subject to the approval of the Members' of the Company, approved the re-appointment of Shyamsunder Upadhyay (DIN: 07274873) as a Whole Time Director of the Company for a period starting from August 7, 2024 till September 30, 2025 (both days inclusive), liable to retire by rotation. Accordingly, Members' approval is sought for re-appointment of Shyamsunder Upadhyay as a Whole Time Director of the Company for a period starting from August 7, 2024 till September 30, 2025, liable to retire by rotation, at a remuneration (total CTC) of ₹ 1.25 crores per annum (including perquisites, incentives and Bonus) effective from April 1, 2024 as approved by the Board on recommendation of the NRC of the Company, pursuant to the overall ceilings laid down under the provisions of Sections 197 of the Act and as mentioned in the Agreement and such other terms and conditions as approved by the Board of Directors.

The Company has received a notice under Section 160 from a member signifying his intention to propose the candidature of Shyamsunder Upadhyay at the 35th AGM, copy of which is available on the website of the Company www.neogenchem.com.

The Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee ("NRC") of the Board) shall have the authority to alter and vary the terms and conditions of the said re- appointment and / or to recommend/decide from time to time the remuneration (including annual increments, perquisites, incentives, along with the performance bonus) to Shyamsunder Upadhyay, during his tenure as a Whole Time Director subject to the same not exceeding the then existing limits specified under Section 197, read with Schedule V of the Act (including any amendments, modifications made hereinafter in this regard) and SEBI LODR and in such manner as may be agreed to between the Board of Directors and Shyamsunder Upadhyay.

Brief particulars of the terms of his Re-appointment, Designation and Remuneration including minimum remuneration are set out hereunder:

1. **Tenure**
Re-appointment of Shyamsunder Upadhyay as a Whole Time Director of the Company for a period starting from August 7, 2024 till September 30, 2025, liable to retire by rotation subject to approval of the members at this 35th AGM.
2. **Functions**
Shyamsunder Upadhyay (DIN 07274873) as a Whole Time Director shall be responsible for compliances with the laws applicable to the specialty chemical manufacturing industry and working of all the plants of the Company. He shall continue to act as an Occupier of plants of the Company located at Mahape, Navi Mumbai, Karakhadi, Vadodara, Gujarat and Dahej SEZ, Gujarat, under the Factories Act, 1948. He shall also discharge such other responsibilities as may be entrusted to him by the Chairman and Managing Director, Managing Director, the Board or the NRC, from time to time.
3. **Remuneration**
Subject to the overall limit on remuneration payable to all the managerial personnel taken together, the compensation payable to Shyamsunder Upadhyay (DIN No. 07274873) as a Whole Time Director shall comprise of viz. Fixed Salary & Benefits and Performance Bonus and they are mutually exclusive.

i) Fixed Salary & Benefits:

- The Fixed Salary shall be subject to deductions for income tax, contributions to provident fund, gratuity fund, superannuation fund, or annuity fund and all other statutory

deductions required to be made by the Company, in accordance with applicable laws and company policies.

- The Fixed Salary is subject to annual increments, review and revision from time to time and in accordance with the policies of the Company. Any such review and revision of the Compensation shall be with the mutual agreement of the Parties and shall form part of the Agreement and shall be effective from April 1 each year, as may be approved by the NRC during his tenure as a Whole Time Director and will be merit based and after taking into account his and Company's performance and will not be a matter of right, also it will be subject to the overall ceilings laid down in Section 197 read with Section 198, Schedule V and other applicable provisions of the Companies Act, 2013.
- Shyamsunder Upadhyay shall be paid the amount of ₹ 0.60 crores per annum as a basic salary for FY 2024-25.
- Other benefits/ Pay: ₹ 0.54 crores per annum as other allowances such as house rent allowance, special allowance, LTA, conveyance, medical reimbursement, education etc. for F.Y. 2024-25.

ii) Performance Bonus:

- Performance Bonus will depend upon his consistent performance and Company's Performance. The Performance Bonus shall be in addition to Fixed Salary.
- The NRC will approve and recommend to the Board for approval the amount of Performance Bonus payable every year.
- Performance Bonus will be effective from April 1 each year, as may be approved by the NRC during his tenure as Whole Time Director and will be merit based and after taking into account his and Company's performance and will not be a matter of right, also it will be subject to the overall ceilings laid down in Section 197 read with Section 198, Schedule V and other applicable provisions of the Companies Act, 2013. The NRC reserves the right to grant or withhold the Performance Bonus, as it may deem fit,

in its sole discretion. The Performance Bonus will be paid as per the policy of the Company and payable in the subsequent financial year subject to deduction of Tax at Source or from the effective date as may be decided by the NRC in compliance with the applicable law or Policy of the Company.

- The Performance Bonus will be due and payable after the Audited Financials of the Company have been declared.
 - Ex Gratia for F.Y. 2024-25 is ₹ 0.005 crores.
4. **Sitting Fees:** Shyamsunder Upadhyay shall not be paid any sitting fee for attending the meetings of the Board or Committee(s) thereof.
5. **Perquisites and other benefits:** Apart from the above he shall be eligible for the following perquisites and other benefits:
- Medical Insurance and Medical expenses including Personal accidental and life insurance coverage for self and dependents as per Company policy.
 - The Company may take Key Man Insurance, or any other insurance policy as may be required from time to time.
 - Company shall take D & O Policy with the coverage as may be decided by the NRC.
 - Reimbursement of expenses incurred for travelling, boarding and lodging during business trips in accordance with the policy of the Company.
 - The Company may provide residential accommodation with water and electricity or pay house rent allowance as per its policy.
 - The Company shall provide car driver wages, fuel and maintenance to be used for Company's business as per its policy.
 - Reimbursement of phones, internet and other communication expenses at actuals as per the policy of the Company.
 - Re-imburement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.

- Leave encashment as per the Company Rules.
- All other perquisites as per Company's policy which Whole Time Director is entitled to receive.
- Perquisites and allowances shall be evaluated as per the Income Tax Rules, 1961, wherever applicable and in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- For the Provident Fund, the contribution will be payable as per the provisions of The Employees' Provident Funds & Miscellaneous Provisions Act, 1952 as amended from time to time.
- For the purposes of Gratuity, Provident Fund and other like benefits, the service of the Whole Time Director will be considered continuous service with the Company and change of designation or renewal of appointment will not be considered as any break in service.
- Provident Fund Contribution by the Company is ₹ 0.11 crores. for F.Y. 2024-25.

6. Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

7. Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Shyamsunder Upadhyay as a Whole Time Director shall be decided by the Nomination and Remuneration Committee and approved by the Board subject to the provisions of Companies Act, 2013 and such other approvals, if any, as may be required.

8. Termination

The agreement for re-appointment of Shyamsunder Upadhyay as a Whole Time Director may be terminated by either party giving to the other 90 days' prior notice in writing. In the event of termination of this appointment of Shyamsunder Upadhyay as a Whole Time Director by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Act or any statutory amendment or re-enactment thereof.

All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole Time Director, unless specifically provided otherwise.

Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Shyamsunder Upadhyay as a Whole Time Director shall be decided by the Nomination and Remuneration Committee and approved by the board subject to the provisions of Companies Act, 2013 and such other approvals, if any, as may be required.

Termination

The employment of Shyamsunder Upadhyay as a Whole Time Director may be terminated by either party giving to the other three calendar months' notice in writing. In the event of termination of this appointment of Shyamsunder Upadhyay as a Whole Time Director by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Companies Act, 2013 or any statutory amendment or reenactment thereof.

The information required by the Listing Regulations with the Stock Exchanges is given below:

Shyamsunder Upadhyay is proposed to be appointed as a Whole Time Director of the Company for a further period starting from August 7, 2024 till September 30, 2025. He oversees manufacturing, maintenance, projects, logistics, plant administration and engineering store in the Company. He has a master's degree in science from Vikram University, Ujjain. He has over 47 years of work experience in the field of chemicals and has previously been associated with companies, such as, Savita Chemicals, Wimco, Gharda Chemicals, Clariant India, Tytan Organics Limited, Arch Pharmed Labs Limited and Laxmi Organic Industries Limited.

Shyamsunder Upadhyay holds 80 shares constituting 0.00 % of the paid-up equity capital of the Company. Shyamsunder Upadhyay is a member of Stakeholders Relationship Committee of the Company.

Directorship in other Public Companies (including deemed public companies)	Committee Membership
Neogen Ionics Limited (a Wholly Owned Subsidiary of the Company)	N.A.
Buli Chemicals India Private Limited (a Wholly Owned Subsidiary of the Company)	N.A.

Disclosure as required under Secretarial Standard 2 on General Meetings read with SEBI (LODR) Regulations, 2015 is provided as an **Annexure 1** to the Notice.

The Company has received from Shyamsunder Upadhyay consent in writing to act as Whole-time Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, intimation in Form DIR-8 to the effect that he is not disqualified in accordance with subsection (2) of Section 164 of the Companies Act, 2013, declaration pursuant to Part I of Schedule V and a declaration that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

Shyamsunder Upadhyay, being the appointee, and his relatives are/may be interested/ deemed to be interested in the resolution set out at Item No. 5 of the Notice. None of the other Directors, Managers, Key Managerial Personnel and/ or relatives of such directors, managers, Key Managerial Personnel of the Company are interested directly / indirectly in the resolution except directors to the extent of their Directorship and members to the extent of their membership in the Company.

An agreement entered into by and between the Company and Shyamsunder Upadhyay dated August 7, 2024, will be open for inspection by members in electronic form as per the instructions provided in Note No. 8 of this Notice.

Approval of the members is sought for re-appointment of Shyamsunder Upadhyay, as a Whole-Time Director of the company for a period starting from August 7, 2024 till September 30, 2025 and to fix his remuneration in terms of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and on terms and conditions as mentioned above.

Pursuant to requirements of proviso to section 196 for appointment of a person who has attained the age of 70 years a special resolution is to be passed and a justification for appointing such person shall form part of the explanatory statement annexed to the notice. Accordingly, as Shyamsunder Upadhyay has already attained an age of 70 years, the board seeks approval of members by way of passing a special resolution for re- appointment of Shyamsunder Upadhyay as a Whole Time Director of the Company for a period starting from August 7, 2024 till September 30, 2025, keeping in view his rich and varied 47 years of work experience in the field of chemicals and his long association with the

Company for over 10 years. It would be in the interest of the Company to induct him onto the Board of Directors of the Company and to avail of his considerable expertise. During his earlier tenure as a Whole Time Director, he played a key role in the Company's rise to its prominent position and its presence in the Chemical businesses of the Company, boosting employee morale and focusing on delivering superior value to growth of the Company.

In view of the above, the Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the members.

ITEM NO. 6: Appointment of Ullal Ravindra Bhat as an Independent Director

The Board of the Company has on recommendation of the Nomination and Remuneration Committee, in its meeting held on August 7, 2024 approved the appointment of Ullal Ravindra Bhat (DIN: 00008425), as an Additional Director in the category of Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive), subject to the approval of the members of the Company at the 35th Annual General Meeting by way of passing a Special Resolution.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director. Further, the Company has received declarations from him stating that he meets the criteria of independence as prescribed in Section 149(6) and Schedule IV of the Companies Act, 2013 read with relevant provisions of Listing Regulations and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

The Company has received notice from a member under Section 160 of the Act, proposing his candidature for the office of Independent Director.

In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties

with an objective independent judgement and without any external influence.

In the opinion of the Board of Directors, he possesses integrity, expertise, skills, knowledge and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 as amended, the Rules made there under and Listing Regulations and he is independent of the management of the Company. He holds a valid registration certificate with the Databank of Independent Directors. In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director can be appointed/reappointed for a two consecutive term of 5 (Five) consecutive years and shall not be liable to retire by rotation. Hence, considering his skills, experience, Knowledge, Independence and as he is approaching an age of 75 years, it is proposed to appoint Ullal Ravindra Bhat as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive), by way of passing a Special resolution.

A copy of the draft letter of appointment of Ullal Ravindra Bhat setting out terms and conditions of appointment is available for inspection by the Members in physical/ electronic form as per the instructions provided in Note No. 8 of this Notice.

Ullal Ravindra Bhat is not inter-se related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company.

Brief details of Ullal Ravindra Bhat as stipulated under Regulation 36 (3) of Listing Regulations and SS-2 issued by the ICSI are provided in **Annexure 1** to this Notice of AGM.

The Board recommends the Special Resolution as set out in Item No. 6 of the Notice for approval of the members.

Ullal Ravindra Bhat, being the appointee, and his relatives are/may be interested/ deemed to be interested in the resolution set out in Item No. 6 of the Notice. None of the other Directors, Managers, Key Managerial Personnel and/ or relatives of such directors, managers, Key Managerial Personnel of the Company are interested directly / indirectly in the resolution except directors to the extent of their Directorship and members to the extent of their membership in the Company.

ITEM NO. 7: Appointment of Rajeshkumar Babulal Shah as an Independent Director

The Board of the Company has on recommendation of the Nomination and Remuneration Committee, in its meeting held on August 7, 2024 approved the appointment of Rajeshkumar Babulal Shah (DIN: 10729851), as an Additional Director in

the category of Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive), subject to the approval of the members of the Company at the 35th Annual General Meeting by way of passing a Special Resolution.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director. Further, the Company has received declarations from him stating that he meets the criteria of independence as prescribed in Section 149(6) and Schedule IV of the Companies Act, 2013 read with relevant provisions of Listing Regulations and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

The Company has received notice from a member under Section 160 of the Act, proposing his candidature for the office of Independent Director.

In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence.

In the opinion of the Board of Directors, he possesses integrity, expertise, skills, knowledge and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 as amended, the Rules made there under and Listing Regulations and he is independent of the management of the Company. He holds a valid registration certificate with the Databank of Independent Directors. In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director can be appointed/reappointed for a two consecutive term of 5 (Five) consecutive years and shall not be liable to retire by rotation. Hence, it is proposed to appoint Rajeshkumar Babulal Shah, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from August 7, 2024 to August 6, 2029 (both days inclusive), by way of passing a Special resolution.

A copy of the draft letter of appointment of Rajeshkumar Babulal Shah setting out terms and conditions of appointment

is available for inspection by the Members in physical/ electronic form as per the instructions provided in Note No. 8 of this Notice.

Rajeshkumar Babulal Shah is not inter-se related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company.

Brief details of Rajeshkumar Babulal Shah (DIN: 10729851) as stipulated under Regulation 36 (3) of Listing Regulations and SS-2 issued by the ICSI are provided in **Annexure 1** to this Notice of AGM.

The Board recommends the Special Resolution as set out in Item No. 7 of the Notice for approval of the members.

Rajeshkumar Babulal Shah, being the appointee, and his relatives are/may be interested/ deemed to be interested in the resolution set out at Item No. 7 of the Notice. None of the other Directors, Managers, Key Managerial Personnel and/ or relatives of such directors, managers, Key Managerial Personnel of the Company are interested directly / indirectly in the resolution except directors to the extent of their Directorship and members to the extent of their membership in the Company.

ITEM NO.8: RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR:

The Board has on recommendation of the Audit Committee, at its meeting held on April 30, 2024, approved the appointment and remuneration of Kishore Bhatia & Associates, Cost Accountants, (FRN- 00294), as the Cost Auditors of the Company to conduct verification, review and audit of the cost records of the Company for the financial year ending on March 31, 2025 at a remuneration of ₹ 3,60,000 (Rupees Three lakhs Sixty Thousand) plus GST and out of pocket expenses, if any.

In terms of the provisions of Section 148 (3) of the Companies Act, 2013 ("the Act") read with Rule 14 (a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be approved by the Board and subsequently ratified by the members of the Company. Kishore Bhatia & Associates, Cost Accountants, (FRN- 00294), have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

Considering the applicable provisions of the Act and Rules made thereunder, approval of the members of the Company is being sought by way of ordinary resolution as set out in Item No. 8 of the accompanying notice, for ratification of the

remuneration payable to the Cost Auditor for the financial year ending March 31, 2025.

The Board recommends the Ordinary Resolution as set out in Item No. 8 of the accompanying Notice for the approval by the Members.

None of the Directors/Key Managerial Personnel of the Company or their respective relatives are is/are in any way concerned or interested in the said resolution.

ITEM NO.9: Approval for Neogen Chemicals Limited Employees Stock Option Scheme 2024.

ITEM NO.10: Approval of grant of options to the employees of subsidiary company(ies), in India or outside India of the Company under Neogen Chemicals Limited Employees Stock Option Scheme 2024.

ITEM NO.11: Approval for the acquisition of equity shares by way of secondary acquisition under Neogen Chemicals Limited Employees Stock Option Scheme 2024.

Stock options in the hands of the employees have since long been recognized as an effective instrument to align the interests of the employees with that of the Company. With a view to drive long term objectives of the Company, to attract, motivate and retain employees by rewarding for their performance, ring fence and incentivize key talent to drive long term objectives of the Company, to ensure that the senior management employees compensation and benefits match the long gestation period of certain key initiatives and to drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt the Neogen Chemicals Limited Employees Stock Option Scheme 2024 ("**Scheme**").

The Company has structured the Scheme for its eligible employees with the following major objectives:

- To reward and incentives the Employees for their association and performance;
- To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- Bringing sense of association with the Company and its growth.

These objectives are intended to be achieved through the grant of Employee Stock Options ("**Options**") to eligible employees of the Company and its Subsidiary Company(ies).

The intent is to cover senior leaders and key talent who can make a significant difference to the Company's performance and align their rewards directly with the Company's performance. The value of the award can be realized only through superior business performance leading to superior share price performance over time.

This approach not only strengthens the overall talent pool within the organization but also ensures consistent standards of performance and incentivization throughout the Company, its Subsidiaries Companies. Moreover, it aligns with the strategic vision of promoting a unified corporate culture focused on long-term value creation and sustainable growth across all business entities under the Neogen Chemicals Limited umbrella.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations"], and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out at **Item No. 9** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Subsidiary Company(ies), In India or outside India, of the Company. The Special Resolution set out at **Item No.10** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(a) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for Secondary Acquisition of Equity Shares by the Trust for implementation of the Scheme. The Special Resolution set out at **Item No. 11** is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1. Brief Description of the Scheme:

This Scheme shall be called the Neogen Chemicals Limited Employees Stock Option Scheme 2024 ("**Scheme**")

The purpose of the Scheme includes the followings:

- a) To attract new talent into the Company to drive its growth plans.

- b) To motivate the employees to contribute to the growth and profitability of the Company.
- c) To retain the employees and reduce the attrition rate of the Company.
- d) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e) To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and
- f) To provide deferred rewards to employees.

2. Total number of Options to be granted:

The maximum number of options that may be granted pursuant to the Scheme shall not exceed 2,50,000 (Two Lakhs Fifty Thousand), which shall be convertible into equal number of Shares i.e. 2,50,000 Equity Shares of the Company.

If any Option Granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme at the discretion of the Nomination and Remuneration Committee ("**Committee**").

Further, the maximum number of Options that can be Granted and the Shares arise upon Exercise of these Options shall stand adjusted in case of Corporate Action.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

- (a) An employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) A director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (c) an employee as defined in sub-clause (a) or (b), of Subsidiary Company(ies) of the Company, in India or outside.

but does not include-

- i. an employee who is a Promoter or a person belonging to the Promoter Group; or

- ii. a director who, either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent (10%) of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Employee Stock Options granted under the Scheme, shall vest subject to minimum of 1 (One) year from the Grant Date and a maximum of 5 (Five) years from the Grant Date.

The Vesting would be subject to the continued and uninterrupted employment of the Grantee with the Company and its Subsidiary Company(ies). Further the Committee may link the vesting of options with the certain performance and other criteria, but not limited to the overall organizational performance; employee's individual performance as per Company's annual appraisal process; aggregate of actual Individual / department / function achievement of own target or any other achievement of performance criteria or any additional relevant metric criteria as decided by the Committee and mentioned in the Grant Letter.

5. Maximum period within which the Options shall be vested:

The Maximum period within which the Options shall be vested is 5 (Five) years from the date of grant of such Options.

6. Exercise Price or Pricing Formula:

The Exercise Price of the Options will be determined by the Committee at the time of grant of options and will be linked with Market Price as defined in the Scheme.

Further, 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.

7. Exercise period and process of Exercise:

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.

The mode and manner of the Exercise procedure shall be communicated to the Grantees individually in their Grant/Vesting Letter.

8. Appraisal process for determining the eligibility of the Employees for the Scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be granted and the terms and conditions thereof:

- **Longevity of Service:** It will be determined on the basis of tenure of employment of an Employee in the Company / Subsidiary Company(ies).
- **Performance of Employee:** Employee's performance during the financial year in the Company/ Subsidiary Company (ies) on the basis of decided parameters.
- **Performance of Company:** Performance of the Company as per the standards to be set by the Committee / Board of Directors from time to time.
- Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of options that may be granted under the Scheme shall not exceed 2,50,000 (Two Lakhs Fifty Thousand), which shall be convertible into equal number of Shares i.e. 2,50,000 Equity Shares of the Company.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceeding 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through Trust Route wherein the Trust may acquire the Shares from the following sources:

- a) Fresh Allotment from the Company, and/ or
- b) Secondary acquisition from the market.

Subject to Applicable Laws and the framework laid down by the Board of Directors, the Scheme shall be administered by the Committee which may delegate some or all of its administrative powers to the Trust or any other committee or Person(s), as per the Applicable Laws, for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves both Fresh allotment from the Company and / or Secondary acquisition from the market.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through an interest free loan or any other form of financial assistance permissible under Applicable Laws. Further, the Trust may take loan from banks or any other person/source under Applicable Laws.

The total amount of provision of money for purchase of fully paid-up Equity shares in the Company by the Employee Welfare Trust shall not exceed the maximum limit prescribed under Applicable Laws, from time to time, presently not exceeding 5% of the aggregate of paid capital and free reserves of the Company as provided in Companies Act, 2013. The loan shall be repayable by the Trust subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws & regulations. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed including the implementation of the Scheme wherein it will purchase the Shares of the Company through secondary acquisition from the Market. The Trust shall repay the loan to the Company by utilizing the proceeds realized from Exercise of Options by the

Grantees and the accruals of the Trust during the tenure of the Scheme or at termination of the Scheme.

Provided that the above limit of 5% shall be taken on a consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The Trust shall acquire the Shares subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021 from time to time.

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit Scheme implemented in the past, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

The secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

15. Statement to the effect that the company shall conform to the accounting policies specified in regulation:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall make all the necessary disclosures required under the provisions of the SEBI (SBEB & SE) Regulations, 2021 and other Applicable Laws. The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting a fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares arising out of Exercise of vested Options shall not be subject to any lock –in period after such exercise.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the Neogen Chemicals Limited Employees Stock Option Scheme 2024.

The Board of Directors of the Company recommend the Special resolutions as set out at Item nos. 9, 10 and 11 for approval by members.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options that may be granted under the Scheme.

Neogen Chemicals Limited Employees Stock Option Scheme 2024 ("Scheme") and other documents referred to in the aforesaid resolutions are available for inspection by the Members in physical/ electronic form as per the instructions provided in Note No. 8 of this Notice.

ITEM NO. 12: Approval for the provision of money by the Company for the purchase of its own shares by the trust / trustees for the benefit of employees under Neogen Chemicals Limited Employees Stock Option Scheme 2024.

In order to execute Neogen Chemicals Limited Employees Stock Option Scheme 2024 through Trust Route, the Company needs to make provision of funds to the Trust to enable it to purchase the Shares of the Company.

Pursuant to Section 67 of the Companies Act, 2013, and Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, the Company is authorized for creating the provisioning of money in accordance with the Neogen Chemicals Limited Employees Stock Option Scheme 2024, or any other equity-linked scheme approved by the members of the Company through a special resolution. The purpose of this provision is to enable the Neogen Chemicals Limited Employees Welfare Trust ("**Trust**") for purchase or subscription of fully paid-up Shares of the Company, which shall be held by the Trustees for the benefit of the employees of the Company or any other persons eligible for such benefits as determined from time to time.

Therefore, the Board recommends the Special Resolution set out in **Item No. 12** for approval by the members.

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

<p>1. The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.</p>	<p>(a) an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(b) a director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or</p> <p>(c) an employee as defined in sub-articles (a) or (b), of Subsidiary Company(ies) of the Company, in India or outside, of the Company.</p> <p>but does not include-</p> <p>(a) an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>(b) a director who, either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</p>
<p>2. The particulars of the Trustee or Employees in whose favor such Shares are to be registered.</p>	<p>Name of the Trust: Neogen Chemicals Limited Employees Welfare Trust.</p> <p>Name of the Trustees:</p> <p>1) Kirit Chauhan, son of Shanukant Jivabhai Chauhan, resident of B-8, Bhadrlok Bunglows, Opp. Nirant Nagar, Ankleshwar, Bharuch, Gujarat-393001.</p> <p>2) Rupal Mehta, daughter of Ballabh Chand Surana, resident of Flat 905, bldg no 5, Amrut Angan phase 2, Parsik nagar, Kalwa 400605, Thane, Maharashtra</p>
<p>3. Particulars of Trust.</p>	<p>Name of the Trust: Neogen Chemicals Limited Employees Welfare Trust.</p> <p>Address of the Trust: 1002, Dev Corpora Building, Cadbury Junction, Eastern Express Highway, Khopat, Pokhran Rd. No.2 , Thane West- 400601 Maharashtra</p>
<p>4. Name, Address, Occupation and Nationality of Trustees.</p>	<p>1. Name: Kirit Chauhan</p> <p>Address: B-8, Bhadrlok Bunglows, Opp. Nirant Nagar, Ankleshwar, Bharuch, Gujarat-393001</p> <p>Occupation: Service</p> <p>Nationality: Indian</p> <p>2. Name: Rupal Mehta</p> <p>Address: Flat 905, bldg no 5, Amrut Angan phase 2, Parsik nagar, Kalwa- 400605, Thane Maharashtra</p> <p>Occupation: Service</p> <p>Nationality: Indian</p>
<p>5. Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.</p>	<p>None.</p>

<p>6. Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.</p>	<p>The Key Managerial personnel and Directors are interested in the Scheme only to the extent, of the equity shares held by them in the company or the Options that may be granted to them, if any, under the Scheme.</p>
<p>7. The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme.</p>	<ul style="list-style-type: none"> ➤ To attract new talent into the Company to drive its growth plans. ➤ To motivate the employees to contribute to the growth and profitability of the Company. ➤ To retain the employees and reduce the attrition rate of the Company. ➤ To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company. ➤ To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and ➤ To provide deferred rewards to employees. <p>Further, the Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.</p>
<p>8. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised.</p>	<p>The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees.</p> <p>However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.</p>

In terms of the Section 67(3) Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Neogen Chemicals Limited Employees Stock Option Scheme 2024.

Therefore, your directors recommend the Resolutions as set out at **Item no. 12** for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

By order of the Board of Directors
For **Neogen Chemicals Limited**

Unnati Kanani
Company Secretary &
Compliance Officer
Membership No.: A35131

Place: Thane
Date: August 7, 2024

ANNEXURE 1 TO THE NOTICE OF 35TH ANNUAL GENERAL MEETING

Particulars of Directors seeking appointment/re-appointment at the 35th Annual General Meeting pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on General Meetings as issued by the ICSI are as follows:

Name of Director	Dr. Harin Kanani	Shyamsunder Upadhyay
Designation	Managing Director	Whole Time Director
DIN	05136947	07274873
Date of Birth	October 18, 1976	September 30, 1953
Age	47 Years	70 years
Nationality	Indian	Indian
Original Date of Appointment	July 15, 2013	July 27, 2015
Qualification	Ph.D. Chemical and Biomolecular Engineering	Master's degree in Science from Vikram University, Ujjain
Experience	Over 25 years	over 47 years
Expertise in specific Professional areas	Dr. Harin Kanani is the Managing Director of the Company. He heads various business divisions of the Company including research and development, business development, growth strategy, quality control, purchase, marketing and finance. He holds a bachelor's degree in Chemical Engineering from the Indian Institute of Technology, Bombay and a Master's degree and a Doctorate in Chemical and Biomolecular Engineering from the University of Maryland. He has served as a research fellow at the University of Maryland, U.S.A, where he published four first author manuscripts in the field of chemical engineering. In addition to his academic achievements he further established one of the first US academic lab for metabolomics program in 2003. He has been a speaker at several national and international conferences. He has also participated in the Small and Medium Enterprises Programme from Indian Institute of Management, Ahmedabad. He has previously worked with Asian Paints India Limited and has been a Research Scientist at Pioneer Hi-Bred International Inc., United States (a DuPont Company). He joined Neogen Chemicals Limited in 2008 as a General Manager and has been on the Board of the Company as a Director from July 15, 2013 and as a Managing Director from July, 22 2017.	Shyamsunder Upadhyay oversees manufacturing, maintenance, projects, logistics, plant administration and engineering store in the Company. He has a master's degree in science from Vikram University, Ujjain. He has over 47 years of work experience in the field of chemicals and was previously been associated with companies, such as, Savita Chemicals, Wimco, Gharda Chemicals, Clariant India, Tytan Organics Limited, Arch Pharmed Labs Limited and Laxmi Organic Industries Limited.
Terms and conditions of Appointment/ Reappointment	Appointment as a Managing Director, liable to retire by rotation.	Re-appointment as a Whole Time Director of the Company for a period starting from August 7, 2024 till September 30, 2025 (both days inclusive), liable to retire by rotation.
Remuneration Proposed to be paid	Not applicable	As per Agreement

Name of Director	Dr. Harin Kanani	Shyamsunder Upadhyay
No. of Shares held in the Company	20,00,000	80
List of Directorship held in other companies as on March 31, 2024	Neogen Ionics Limited Buli Chemicals India Private Limited	Neogen Ionics Limited Buli Chemicals India Private Limited
Resignation as a Director from Listed Entities in the past three years:	Not Applicable	Not Applicable
List of Chairmanship and Membership of Various committees in other companies (Including Neogen Chemicals Limited)	Membership details are as under:- 1) Neogen Chemicals Limited <ul style="list-style-type: none"> • Audit Committee • Stakeholder Relationship Committee • Risk Management Committee 2) Buli Chemicals India Private Limited <ul style="list-style-type: none"> • Audit Committee Chairmanship :- Not Applicable Dr. Harin Kanani is not acting as a Chairman or member in any of the committees of other listed company.	Membership details are as under:- 1) Neogen Chemicals Limited <ul style="list-style-type: none"> • Stakeholders Relationship committee. Chairmanship :- Not Applicable Shyamsunder Upadhyay is not acting as a Chairman in any of the committees of other listed company.
Number of Board meetings attended during the Financial Year 2023-24	7	7
Relationship with other directors and key managerial personnel of the Company	Son of Haridas Kanani, Chairman and Managing Director of the Company.	Not Applicable

Name of Director	Ullal Ravindra Bhat	Rajeshkumar Babulal Shah
Designation	Independent Director	Independent Director
DIN	00008425	10729851
Date of Birth	October 14, 1951	March 27, 1959
Age	72 Years	65 years
Nationality	Indian	Indian
Original Date of Appointment	August 7, 2024	August 7, 2024
Qualification	M.Sc. from Indian Institute of Technology, Kanpur and has attended advanced courses on Finance at the Harvard Business School, Boston and Indian Institute of Management, Ahmedabad. He is a Fellow of the Chartered Institute of Bankers, London.	Bachelor of Chemical Engineering from DDIT - Nadiad, Gujarat
Experience	Over 50+ years in finance sector.	Over 30+ years in chemical industry.
Expertise in specific Professional areas	Ullal Bhat (or U.R.Bhat) is one of India's well-known investment managers having managed foreign institutional investments in Indian equities for more than two decades. He was the Chief Investment Officer of Jardine Fleming in India for 7 years, which subsequently became a part of JP Morgan, advising the India dedicated funds of the Flemings group. He joined the Dalton group, UK in 2005 to lead their entry into India as the Managing Director of Dalton Capital Advisors (India) Pvt. Ltd., advising foreign institutional investors investing in India. He has co-founded Alphaniti Fintech Pvt. Ltd., a new-age Investment Advisory Co. offering data-driven, rule-based and tech-enabled investment products. He is a respected commentator in the electronic and print media and has authored a well-regarded editorial column for more than a decade in the Economic Times, one of the world's largest financial dailies. He was closely involved in formulating policies for benchmark indices for the Stock Exchange, Mumbai as a member of its Index Committee. He has been active in the area of Corporate Governance both in his writing and speaking engagements, as also as a past member of the Corporate Governance Committee of the Indian Merchants Chamber. He has served on the Boards of several companies in India as an independent Director.	He has completed his Bachelor of Chemical Engineering from DDIT - Nadiad, Gujarat, and he is holding 30+ years of experience in chemical industry. In 1988, he joined Hoechst India Limited, as the Production - Manager, spearheading their technical operations in India. Post that, he was associated as Head of Product Supply at Bayer CropScience for a period of 16 years commencing from 2002, managing manufacturing, supply chain, tolling, optimisation of cost and formulation of manufacturing strategies. Currently, he is self-employed as Freelance Business Consultant for operations w.r.t. chemicals industry.
Terms and conditions of Appointment/ Reappointment	Appointment as Independent Director for a period of 5 years starting from August 7, 2024 to August 6, 2029 (both days inclusive), not liable to retire by rotation .	Appointment as Independent Director for a period of 5 years starting from August 7, 2024 to August 6, 2029 (both days inclusive), not liable to retire by rotation .

Name of Director	Ullal Ravindra Bhat	Rajeshkumar Babulal Shah
Remuneration Proposed to be paid	Sitting Fees for attending the Meetings of the Board of Directors and Committees thereof and Commission if any applicable and as may be decided by the Board in consultancy with Nomination and Remuneration Committee.	Sitting Fees for attending the Meetings of the Board of Directors and Committees thereof and Commission if any applicable and as may be decided by the Board in consultancy with Nomination and Remuneration Committee.
No. of Shares held in the Company	Nil	300
List of Directorship held in other companies as on March 31, 2024	<ul style="list-style-type: none"> • Universal Autofoundry Limited • Axis Pension Fund Management Limited • Yasho Industries Limited • Brainstormerz Research and Data Analytics Private Limited • Speciality Restaurants Limited • Repro India Limited • Alphaniti Fintech Private Limited (Earlier known as Finaureus Technologies Pvt Ltd) • First Meridian Consulting LLP 	He does not hold directorship in any other company as on March 31, 2024
Resignation as a Director from Listed Entities in the past three years:	<ul style="list-style-type: none"> • He ceased to be a Director of Goldtrust Innovations Private Limited w.e.f. August 30, 2021 as the company is defunct. <p>Further the following Companies wherein he was acting as a Director have been struck off:</p> <ul style="list-style-type: none"> • Bluestreet Capital Management Private Limited • Dalton Capital Advisors (India) Private Limited 	Not Applicable
List of Chairmanship and Membership of Various committees in other companies	<p>Membership/ Chairmanship details are as under:-</p> <p>1) Speciality Restaurants Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairperson) • Nomination and Remuneration Committee (Member) • Risk Management Committee (Member) • Corporate Social Responsibility (Member) <p>2) Repro India Limited</p> <ul style="list-style-type: none"> • Audit Committee (Chairperson) • Corporate Social Responsibility (Member) 	<p>Membership / Chairmanship details are as under:-</p> <p>RajeshKumar Babulal Shah is not acting as a Chairman or member of any of the committees of other listed company.</p>

Name of Director	Ullal Ravindra Bhat	Rajeshkumar Babulal Shah
	3) Yasho Industries Limited <ul style="list-style-type: none"> • Audit Committee (Chairperson) • Stakeholder Relationship Committee (Chairperson) • Risk Management Committee (Chairperson) 4) Axis Pension Fund Management Limited <ul style="list-style-type: none"> • Audit Committee (Chairperson) 	
Number of Board meetings attended during the Financial Year 2023-24	Not Applicable	Not Applicable
Relationship with other directors and key managerial personnel of the Company	Not Applicable.	Not Applicable

For other details such as the number of meetings of the board attended during the year and remuneration drawn, please refer to the corporate governance report which is a part of this Annual Report.

