



# Archean Chemical Industries Limited

July 26, 2023

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Mumbai-400001  
**Scrip Code- 543657**

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400051  
**Symbol-ACI**

Dear Sir/Madam,

**Subject: Proceedings of 14<sup>th</sup> Annual General Meeting (AGM).**

**Reference: Regulation 30, Part A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation to our intimation dated July 04, 2023, the 14<sup>th</sup> Annual General Meeting of the Company was held on July 26, 2023 and the business mentioned in the Notice dated May 26, 2023 were transacted and passed with requisite majority.

In this regard, please find the following enclosures;

1. Summary of proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure-I**.
2. Chairman's speech as **Annexure - II**.

The AGM commenced at 11:00 A.M IST and concluded at 11:17 A.M IST.

The above information will also be available on the website of the Company at [www.archeanchemicals.com](http://www.archeanchemicals.com)

We request you to take the above on records.

Thanking you

Yours faithfully  
**For Archean Chemical Industries Limited**

**G Arunmozhi**  
**Company Secretary & Compliance Officer**  
**M. No. A-18119**

**Encl: A/a**

**PROCEEDINGS OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ARCHEAN CHEMICAL INDUSTRIES LIMITED, CHENNAI HELD THROUGH VIDEO CONFERENCING (VC) ON WEDNESDAY, JULY 26, 2023**

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Commencement Time : 11.00 a.m.  
Conclusion Time : 11.17 a.m.

Originally meeting was scheduled at 10.30 a.m. and due to requisition for quorum, the meeting was adjourned to 11.00 a.m. As the necessary quorum was present the meeting commenced at 11.00 a.m.

MEMBERS PRESENT: 35\*

\*includes Directors and Key Management Personnel holding shares who were present in person at the central location.

**PRESENT:**

**BOARD OF DIRECTORS:**

Mr. P Ranjit	Managing Director
Mr. P Ravi	Non-Executive Director
Mr. S Meenakshisundaram	Non-Executive Director, Chairperson of Corporate Social Responsibility Committee, Risk Management Committee and Stakeholder Relationship Committee
Mr. K M Mohan Dass	Independent Director, Chairperson of Audit Committee
Ms. Padma Chandrasekaran	Independent Director, Chairperson of Nomination & Remuneration Committee
Mr. C G Sethuram	Independent Director

**STATUTORY AUDITOR:**

Mr. Prasanna Kumar, Partner, M/s. PKF Sridhar and Santhanam LLP., Chartered Accountants, Chennai

**SECRETARIAL AUDITOR**

Mr. Hari Pothappu, Partner, M/s. HVS Associates, Practicing Company Secretaries, Chennai

**SCRUTINIZER FOR THE REMOTE E-VOTING / E-VOTING AT THE AGM:**

Mr. R Satheesh Kumar, Practicing Company Secretary, Chennai

**IN ATTENDANCE:**

Mr. G Arunmozhi, Company Secretary

Mr. R Raghunathan, Chief Financial Officer

Company Secretary welcomed the Directors, Shareholders, Statutory Auditor and Secretarial Auditor, Scrutinizer and other panel members for the 14<sup>th</sup> Annual General Meeting of the Company.

He requested the Directors to elect the Chairman of the Meeting.

Directors elected Mr. P Ranjit as Chairman of the Meeting. Mr. P Ranjit, Managing Director occupied the Chair. He welcomed the Shareholders, Directors and other panel members present in the meeting. As the necessary Quorum was present, he called the meeting to order.

Chairman informed the following:

- a) there was no physical attendance of members, and so the requirement of appointment of Proxy is not applicable in compliance with circulars issued by MCA & SEBI.
- b) pursuant to the provisions of Companies Act 2013 and SEBI Listing regulations the company has provided the evoting facility to the members. Pursuant to section 107 of the Companies Act, 2013 there will not be any voting through show of hands. Members who have not voted earlier through remote e voting can cast their vote during this meeting.
- c) the Statutory Registers under the Companies Act and the certificate as required in SEBI (Share Based Employee Benefits and Sweat Equity) regulations are available for inspection.
- d) Notice of the meeting and Annual Report have already been circulated to members. As there is no qualification in the report of Statutory Auditors and Secretarial Auditors the Notice, said reports and the annexures to the reports are taken as received and read.

Chairman delivered his speech.

Chairman requested M/s. Link Intime India Private Limited to invite the Shareholders who have registered themselves as speaker to express their views.

There was only one shareholder registered. He raised his queries during the meeting and the same was addressed in detail by the Chairman.

AGM was held through Video Conference and the resolutions mentioned in the notice convening the AGM have been already put to vote through remote e voting. Also the evoting facility was extended during the AGM.

In terms of the Notice dated May 26, 2023 convening the 14<sup>th</sup> AGM of the Company, the following business was transacted through remote e-voting.

<b>S. No.</b>	<b>Resolution</b>	<b>Type of Resolution</b>	<b>Results</b>
1	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2023 including Balance Sheet as at 31 <sup>st</sup> March 2023 the statement of Profit and Loss and Cash Flow statement of the Company and the reports of the Directors' and Auditors' thereon.	Ordinary	Passed with requisite majority
2	Declaration of dividend at Rs.2.50 per share (125%) on the paid-up share capital for the year ended March 31, 2023.	Ordinary	Passed with requisite majority
3	Re-appointment of Mr. S Meenakshisundaram (DIN: 01952929) as Director liable to retire by rotation.	Ordinary	Passed with requisite majority
4	Ratification of remuneration to Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024.	Ordinary	Passed with requisite majority
5	Reappointment of Mr. P Ranjit as Managing Director of the Company for a further period of 5 years from 27 <sup>th</sup> November 2023 to 26 <sup>th</sup> November 2028.	Special	Passed with requisite majority

The Chairman thanked the Shareholders, Board of Directors, Employees, Bankers, Customers, Suppliers, Vendors and Communities around the plant for their continued support and full co-operation.

He declared the meeting as closed.

The Scrutinizers' report was received and all the Resolutions have been passed with requisite majority.

**Archean Chemical Industries Limited**

**Chairman Speech**

Good morning everyone!

I would like to extend a warm welcome to each and every one of you as we gather today for the 14th Annual General Meeting of Archean Chemicals Industries Limited, through Video Conference. Thank you all for being here.

The Directors Report and the Audited Financial Statements for the financial Year ended March 31, 2023, are already with you.

Financial year 2023 has been a milestone year for the company as we went public via our listing on the NSE and BSE. IPO Proceeds were successfully used for redemption of NCDs which has further strengthened our balance sheet. I take this opportunity to thank our investors and various capital market participants for their faith in the company.

I am grateful to our employees and customers without whom we would not have achieved this success and growth over the last decade. Their trust and confidence in us push us to perform better and achieve greater heights for your company. As we continue to evolve and grow we look forward for this continued support and thank all our stake holders for the same. On the industry front, as you know last one year there have been many disruptions in the global economy including geopolitical tensions, supply chain disruptions, energy crisis and high inflation and record high interest rates globally.

These factors have posed challenges to the overall economy and the chemical industry was not an exception in being affected by the same. However, FY 23 was a strong year for India and our domestic economy has shown great resilience due to encouraging policies and witnessed strong growth domestically while increasing the exports.

Let me quickly give you an overview of the company' performance.

We are glad to inform you that your company was able to report healthy performance for the year gone by, registering a revenue of Rs 1,485 cr for FY23, a growth of 30% on YoY basis. We are majorly export-oriented wherein 73% of the Revenue is from Export market. Key geographies to which we export are China, Japan, South Korea, Qatar, Belgium, and the Netherlands. Half of the total business is contributed by Bromine and the other half is from industrial salt.

- EBITDA for the FY23 stood at Rs. 678 cr, a growth of 41% on YoY basis with a margin of 46%.
- Net profit for the year stood at around Rs. 384 cr, a growth of 103% on YoY basis.
- For FY23, the Board of Directors have recommended a final dividend of Rs. 2.5 per equity share that is subject to the approval of the shareholders.

At Archean we are in the growth phase and to cater to the domestic and global demand we are investing significantly to expand our capacity and capability.

- In Bromine – We have recently added an additional 14,500 MT per annum capacity which will be used for producing Bromine Derivatives in the upcoming greenfield project.
- On greenfield project, We are moving up the value chain and expanding the bromine derivative products to address growing demand in end user market. We are setting up a new facility at Jhagadia, through Acume Chemicals Private Limited a 100% Subsidiary, GIDC to manufacture bromine performance derivatives primarily Brominated flame retardants, Clear brine fluids & Bromine catalysts. Globally, properties worth billions of dollars are lost due to fire-related accidents every year and safety norms therefore need to be made critical across the globe. We are investing nearly Rs 250 crores in this project and expect to commence production in the next financial year.

- In Industrial Salt - We are in process to expand the facility by additional washeries of 250 tons per hour. This will result in increase in our capacity from 3.5 Million tons to 5 Million tons per annum.

With a continued emphasis on sustainability, we anticipate a good demand for our value-added projects to drive sustainable growth. We are a manufacturer of specialised chemicals in India and are anticipated to have reasonable growth in the medium to long term.

We believe that this growth momentum is expected to sustain and the chemical industry will continue to grow over the coming years.

I once again re-iterate our sincere thanks to our customers, employees, shareholders, suppliers and bankers all of whom are critical to our success. We see significant opportunities for growth over the next several years and we look forward to the next stage of our journey together.