



# Archean Chemical Industries Limited

10<sup>th</sup> July 2024

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400051

**Symbol-ACI**

BSE Limited  
Listing Operations  
Phiroze Jeejeebhoy Towers Dalal Street  
Mumbai-400001

**Scrip Code- 543657**

Dear Sirs,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Our letter dated 22<sup>nd</sup> December 2023 and 22<sup>nd</sup> February 2024**

Dear Sirs,

As informed earlier, one of the wholly owned subsidiaries of Archean Chemical Industries Limited, viz., Idealis Chemicals Private Limited having CIN U20299TN2023PTC164103 ("Idealis") was declared as the successful bidder for acquiring Oren Hydrocarbons Private Limited as a going concern in the auction conducted by the liquidator Mr. Radhakrishnan Dharmarajan, on 21<sup>st</sup> December 2023 in terms of the Insolvency and Bankruptcy Code, 2016.

Further as declared earlier, the entire sale consideration of INR 76,90,74,066.00/- (Rupees seventy-six crores ninety lakhs seventy-four thousand and sixty-six only) was paid and the liquidator has issued the sale certificate dated 22.02.2024 under the provisions of Insolvency and Bankruptcy Code, 2016 and its regulations in force, in favour of Idealis.

We wish to inform that the Hon'ble NCLT vide its order uploaded on NCLT website on 10<sup>th</sup> July 2024 has granted various reliefs, concessions, exemptions and directions. In this connection, the disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per 'Annexure A'.

This is for your information and record.

Thanking you

Yours faithfully

**For Archean Chemical Industries Limited**

**P Ranjit**  
**Managing Director**  
**DIN: 01952929**

Encl: As above



# Archean Chemical Industries Limited

## Annexure A

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the target entity, details in brief such as size, turnover etc.;	<b>i) Name of the Target:</b> Oren Hydrocarbons Private Limited (Target) a company under liquidation.  <b>ii) Details of the Target:</b> Date of Incorporation: 20/07/1990 Location: 28/2, B Saravana Street, T. Nagar, Chennai-600017, Tamil Nadu, India  The company was under liquidation and not in operation.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	The same is not within the Related Party Transaction. The promoter/ promoter group/ group companies have no interest in the entity being acquired.
Industry to which the entity being acquired belongs;	Speciality Mud Chemicals
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	The acquisition is in line with the expansion plan envisaged by the Company.
Brief details of any governmental or regulatory approvals required for the acquisition;	The said acquisition is complete pursuant to the approval of Hon'ble National Company Law Tribunal (NCLT), Chennai Bench
Indicative time period for completion of the acquisition;	Not Applicable
Nature of consideration - whether cash consideration or share swap and details of the same	Cash (payment of bid amount).
Cost of acquisition or the price at which the shares are acquired;	Rs. 76,90,74,066.00 (Rupees Seventy-six Crores Ninety Lakhs Seventy-four Thousand and Sixty-six only)
Percentage of shareholding / control acquired and / or number of shares acquired	100%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Oren Hydrocarbons Private Limited, a private limited company was incorporated in India on 20 <sup>th</sup> July, 1990, with the main object of catering the requirements of High-quality Specialized Mud Chemicals (lubricants and drilling fluids) used in the exploration and development of Oil & Gas fields.



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	Manufacturing facilities of the company are located in three states, viz., Tamil Nadu, Andhra Pradesh & Gujarat.					
	Turnover:					
	Rs. In lakhs					
	<table border="1"><tr><td>FY 23-24</td><td>Nil</td></tr><tr><td>FY 22-23</td><td>Nil</td></tr><tr><td>FY 21-22</td><td>56.73</td></tr></table>	FY 23-24	Nil	FY 22-23	Nil	FY 21-22
FY 23-24	Nil					
FY 22-23	Nil					
FY 21-22	56.73					

Yours faithfully  
**For Archean Chemical Industries Limited**

**P Ranjit**  
**Managing Director**  
**DIN: 01952929**