



Life's god with our chemistry

Archean Chemical Industries Limited

18th July 2023

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers Dalal Street
Mumbai-400001
Scrip Code- 543657

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

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is to inform you that based on the recommendation of the Nomination and Remuneration Committee, Board of Directors through circular resolution, passed on 18th July 2023, have approved the following addendum to Managing Director's Remuneration for Item No. 5 on the Notice and explanatory statement of 14th Annual General Meeting of the Company.

- a. *The Managing Director Remuneration is in accordance with the Regulatory Limit. ie. well within the minimum regulatory limit as prescribed in Section 197 of the Companies Act, 2013.*
- b. *The period of appointment is for 5 years and is not subject to retirement by rotation.*
- c. *The Remuneration shall be computed on the standalone profits of Archean Chemical Industries Limited only and not on the profit arrived on the consolidated basis.*
- d. *The proposed remuneration to the Managing Director has **Fixed Component** by way of monthly remuneration and a **Variable Component** as Commission.*
- e. *It is important to note that the **Variable Component** ie. Commission will depend on the performance and profitability of the Company. Accordingly, the following explanation is set forth to the resolution proposed in Item no. 5 of the AGM Notice.*
 - i. **Fixed component** - For FY24, the 'Fixed salary' is proposed to be at Rs. 22,13,028/- per month and 'Perquisites & Other Allowances' at Rs.29,47,531/- per month.
 - ii. **Variable component** - Commission shall be paid on the profits of the Company such that the sum total of Fixed salary, Perquisites & Other Allowances and Commission shall not exceed 4.5% of the Profit of the Company.

You are requested to kindly take the above information on record and disseminate the said information.

Thanking you
Yours faithfully

For Archean Chemical Industries Limited

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