



Life's god with our chemistry

Archean Chemical Industries Limited

30th May 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: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Pursuant to the provisions of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations ("SEBI Regulations"), 2015, we enclose herewith annual secretarial compliance report of the Company, for the year ended March 31, 2023, as issued by M/s. HVS & Associates, Practicing Company Secretaries.

Kindly take above intimation on your record and oblige.

Thanking you

Yours faithfully
For Archean Chemical Industries Limited

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

Enc-as above

**SECRETARIAL COMPLIANCE REPORT OF ARCHEAN CHEMICAL INDUSTRIES LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2023**

ISIN: INE128X01021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by ARCHEAN CHEMICAL INDUSTRIES LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at No.2, North Crescent Road, T. Nagar, Chennai – 600 017. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, HVS & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by ARCHEAN CHEMICAL INDUSTRIES LIMITED (CIN: L24298TN2009PLC072270) (formerly known as Archean Chemical Industries Private Limited) (hereinafter referred as "the listed entity") having its Registered office at No.2, North Crescent Road, T. Nagar, Chennai – 600 017;
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity, (website address: <https://www.archeanchemicals.com>)
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (debt listing regulations applicable till delisting of the debt securities till 2nd January 2023 and equity listing regulations with effect from 21st November, 2022)



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(With effect from 21st November, 2022)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(With effect from 21st November, 2022)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable since there were no reportable event during the year under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(With effect from 21st November, 2022)**
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable since the listed entity is not registered as Registrar and Share Transfer Agents)**
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Till the date of Delisting of Debt securities w.e.f 2nd January 2023)**

and circulars/ guidelines issued thereunder.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below: -

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies:	Yes	
	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the 	Yes	



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	regulations/circulars/guidelines issued by SEBI		
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website	Yes	
	<ul style="list-style-type: none">Timely dissemination of the documents/ information under a separate section on the website	Yes	
	<ul style="list-style-type: none">Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	There is no material subsidiary to the listed entity
	(b) Disclosure requirement of material as well as other subsidiaries	NA	There is no material subsidiary to the listed entity
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	The listed entity has obtained prior approval of Audit Committee for all related party transaction.



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9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Auditor has not resigned
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		



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2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	NA	As per the minutes of the Audit Committee, there are no such instances of such reporting.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event occurred during the review period.

a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



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S. No.	Compliance Requirement (Regulations/Circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/Clarification /Fine /Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observation s/ Remarks of HVS	Management Response	Remarks
1.	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website	SEBI(LODR) 23(9)	The listed entity made the required disclosure after the prescribed period of 15 days i.e For September 2022, it was filed on 22nd February 2023	-	-	-	-	For September 2022, it was filed on 22 nd February 2023	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. RPT was filed after the adoption of September quarter results.	The listed entity has delisted its NCDs.



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2.	The listed entity shall give prior intimation to the stock exchange of at least two working days in advance.	SEBI(LODR) Reg 50(1)	The Listed entity intimated after the prescribed period of 2 days to the stock exchanges.	BSE	Fine	Regulation 50 (1), Quarter ended September 2022	5,900/-	The listed entity did not intimate within the stipulated time.	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. Prior Intimation was done on 02 nd February 2023	The listed entity has delisted its NCDs.
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3.	The listed entity shall prepare and submit unaudited or audited quarterly and year to date standalone financial results on a quarterly basis in the format as specified by the Board within forty-five days from the end of the quarter	SEBI (LODR) Reg 52(1)	The Listed entity intimated after the prescribed period of 45 days to the stock exchanges	BSE	Fine	Regulation 52 (1), Quarter ended September 2022	5,19,200/-	The listed entity did not submit within the stipulated period	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. Financial Results were filed with the exchanges after the adoption of September quarter results.	The listed entity has delisted its NCDs.
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4.	The listed entity, while submitting quarterly and annual financial results, shall disclose the following line items along with the financial results. (applicable ratios)	SEBI(LODR) Reg 52(4)	The Listed entity disclosed after the prescribed period of 45 days to the stock exchanges	BSE	Fine	Regulation 52 (4), Quarter ended September 2022	1,03,840/-	The listed entity did not disclose within the stipulated time.	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. Applicable line items were disclosed along with September quarter results.	The listed entity has delisted its NCDs.
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5.	The listed entity shall submit to the stock exchange within 45 days from the end of every quarter submit to the SE, a statement indicating the utilization of issue proceeds of NCS, which the proceeds were raised has been achieved.	SEBI (LODR) 52(7)	The listed entity submitted to the stock exchange after prescribed period of 45 days from the end of every quarter	BSE	Fine	Regulation 52(7)/7A- Non-submission of statement indicating the utilization of issue proceeds /material deviation in the use of proceeds	1,19,180	For the 2 nd quarter ended September 2022 was filed on 23 rd February 2023	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. A statement of deviation was filed after the adoption of September quarter results.	The listed entity has delisted its NCDs.
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6.	The listed entity shall disclose to the stock exchange in quarterly, half-yearly, year-to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.	SEBI (LODR) Reg 54 (2)	The listed entity has not disclosed the security created with respect to its secured listed non-debt securities within the time prescribed.	BSE	Fine	Regulation 54 (2), Quarter ended September 2022	1,03,840/-	The listed entity did not disclose within the stipulated time.	Entire debentures were redeemed on 19.11.2022 and delisted w.e.f 02.01.2023. Subsequently the September quarter results were placed in the Board Meeting dated 10.02.2023. The security cover certificate was filed after the adoption of September quarter results.	The listed entity has delisted its NCDs.
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7.	The listed entity shall submit to the stock exchange within 45 days from the end of every quarter submit to the SE, a statement indicating the utilization of issue proceeds of NCS, which the proceeds were raised has been achieved.	SEBI (LODR) 52(7)	The listed entity submitted to the stock exchange after prescribed period of 45 days from the end of every quarter ended March 2022	BSE	Fine	Regulation 52(7)/7A- Non-submission of statement indicating the utilization of issue proceeds /material deviation in the use of proceeds	60,180/-	For the 4 th quarter ended March 2022 filed on 6 th July, 2022.	The management has recognized this discrepancy and subsequently filed the statement of deviation.	The listed entity has delisted its NCDs.
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- (a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.
- (b) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr.No	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1.	BSE	The Listed entity intimated after the prescribed period of 2 days to the stock exchanges under SEBI (LODR) Reg 50(1)	Fine of Rs. 5,900/-	The listed entity has delisted its NCDs.



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2.	BSE	The Listed entity intimated after the prescribed period of 45 days to the stock exchanges under SEBI (LODR) Reg 52(1)	Fine of Rs.5,19,200/-	The listed entity has delisted its NCDs.
3.	BSE	The Listed entity intimated after the prescribed period of 45 days to the stock exchanges under SEBI (LODR) Reg 52(4)	Fine of Rs. 1,03,840/-	The listed entity has delisted its NCDs.
4.	BSE	The listed entity submitted to the stock exchange after prescribed period of 45 days from the end of every quarter under SEBI (LODR) Reg 52(7)	Fine of Rs. 1,19,180/-	The listed entity has delisted its NCDs.
5.	BSE	The listed entity has not disclosed the security created with respect to its secured listed non-debt securities within the time prescribed under SEBI (LODR) Reg 54(2)	Fine of Rs. 1,03,840/-	The listed entity has delisted its NCDs.
6.	BSE	The listed entity submitted to the stock exchange after prescribed period of 45 days from the end of every quarter ended March 2022 under SEBI (LODR) Reg 52(7)/7A	Fine of Rs. 60,180/-	The listed entity has delisted its NCDs.



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(c) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No	Observation of the Practicing Company Secretary in the Previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For HVS & Associates
Company Secretaries

Firm Unique Code: P2016TN048300

Peer Review No: 641/2019




VINU THOMAS

Place: Chennai

Date: 26/05/2023

M.No: 10306, CoP: 13428

UDIN: F010306D000412840

VINU THOMAS B.Com, LL.B, FCS
Practicing Company Secretary
C.P. No: 13428, M. No: F10306