



Life's god with our chemistry

Archean Chemical Industries Limited

07th February 2025

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 Sir/Madam,

Sub: Outcome of the Board Meeting held on 07th February 2025.

Reference: SEBI (LODR) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform that the Board of Directors of the Company, at its meeting held today, i.e., 07th February 2025, inter alia, considered and approved the following:

Financial Results

The Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended 31st December 2024, duly reviewed and recommended by the Audit Committee in their meeting held on 06th February 2025, along with the Limited Review Report of the Auditors thereon.

A copy of the Financial Results, Limited Review Report, Statement of Cash Flow are enclosed herewith with this letter.

Appointment of Company Secretary

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 07, 2025, had appointed a whole time Key Managerial Personnel, Mr. Vijayaraghavan N E, as Company Secretary and Compliance Officer of the Company w.e.f. February 07, 2025 and will be a Senior Management Personnel of the Company. Pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR2023/123 dated July 13, 2023, disclosure under Regulation 30 of SEBI LODR is being filed separately.

The Board Meeting commenced at 4.30 PM and concluded at 6.05 PM.

The above information will also be available on the website of the Company at www.archeanchemicals.com

Kindly take the same on record.

Thanking you

Yours faithfully

For Archean Chemical Industries Limited

P Ranjit
Managing Director
DIN:01952929
Encl: As Above

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim standalone financial results

To the Board of Directors of Archean Chemical Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Archean Chemical Industries Limited ("the Company"), for the quarter and nine months ended 31st December 2024, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").

2. Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018

S. Prasana Kumar

S. Prasana Kumar

Partner

Membership No. 212354

Place: Chennai

Date: 7th February 2025

UDIN: 25212354BMJMVA2685



Archean Chemical Industries Limited
CIN: L24298TN2009PLC072270

Regd Office: No.2, North Crescent Road, T Nagar, Chennai - 600 017

Statement of unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2024

(Amount Rs. in Lakhs Except EPS)

| S.No | Particulars | Quarter ended December 31, 2024 | Quarter ended September 30, 2024 | Quarter ended December 31, 2023 | Nine months ended December 31, 2024 | Nine months ended December 31, 2023 | Year ended March 31, 2024 |
|--------|---|------------------------------------|-------------------------------------|------------------------------------|--|--|------------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| (I) | Revenue from operations | 24,253.73 | 23,831.51 | 41,262.97 | 69,201.57 | 1,04,619.24 | 1,32,958.31 |
| (II) | Other income | 1,212.76 | 1,373.50 | 1,009.17 | 3,809.59 | 3,287.05 | 4,669.94 |
| (III) | Total Income (I+II) | 25,466.49 | 25,205.01 | 42,272.14 | 73,011.16 | 1,07,906.29 | 1,37,628.25 |
| (IV) | Expenses | | | | | | |
| | Cost of materials consumed | 727.75 | 1,146.09 | 993.64 | 3,115.79 | 3,540.01 | 4,685.47 |
| | Purchase of stock in trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods and work-in-progress | (2,263.91) | 23.53 | 3,701.74 | (5,410.11) | 6,018.32 | 4,021.13 |
| | Employee benefits expense | 1,305.72 | 1,232.91 | 1,821.32 | 3,945.88 | 5,774.59 | 7,232.01 |
| | Finance costs | 229.06 | 203.55 | 244.14 | 619.99 | 749.72 | 966.75 |
| | Depreciation and amortisation expenses | 1,855.50 | 1,799.06 | 1,760.23 | 5,443.26 | 5,252.43 | 6,999.66 |
| | Other expenses | 16,064.02 | 13,821.72 | 20,157.79 | 44,259.63 | 51,664.31 | 70,586.91 |
| | Total Expenses | 17,918.14 | 18,226.86 | 28,678.86 | 51,974.44 | 72,999.38 | 94,491.93 |
| (V) | Profit before exceptional items and tax (III - IV) | 7,548.35 | 6,978.15 | 13,593.28 | 21,036.72 | 34,906.91 | 43,136.32 |
| (VI) | Exceptional item | - | (4,018.27) | - | (4,018.27) | - | - |
| (VII) | Profit before tax (V + VI) | 7,548.35 | 2,959.88 | 13,593.28 | 17,018.45 | 34,906.91 | 43,136.32 |
| (VIII) | Tax expense | | | | | | |
| | (i) Current tax | 1,904.03 | 628.78 | 3,212.32 | 4,036.66 | 7,982.10 | 10,063.31 |
| | (ii) (Excess) provision for tax relating to prior years | - | - | - | - | - | (4.64) |
| | (iii) Deferred tax | 15.63 | 144.41 | 161.84 | 320.19 | 653.91 | 843.09 |
| | Total tax expenses | 1,919.66 | 773.19 | 3,374.16 | 4,356.85 | 8,636.01 | 10,901.76 |
| (IX) | Profit after tax (VII - VIII) | 5,628.69 | 2,186.69 | 10,219.12 | 12,661.60 | 26,270.90 | 32,234.56 |
| (X) | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | | |
| | - Remeasurement of defined benefit obligations | 1.98 | (18.30) | 1.20 | (12.95) | (34.05) | (41.41) |
| | (ii) Income tax relating to above | (0.50) | 4.61 | (0.30) | 3.26 | 8.57 | 10.42 |
| | Total other comprehensive income (i+ii) | 1.48 | (13.69) | 0.90 | (9.69) | (25.48) | (30.99) |
| (XI) | Total comprehensive Income (IX + X) | 5,630.17 | 2,173.00 | 10,220.02 | 12,651.91 | 26,245.42 | 32,203.57 |
| (XII) | Paid-up equity share capital (Face value of Rs. 2 each) | 2,468.55 | 2,467.94 | 2,467.94 | 2,468.55 | 2,467.94 | 2,467.94 |
| (XIII) | Reserves excluding Revaluation Reserves as per balance sheet | | | | | | 1,68,173.85 |
| (XIV) | Earnings per share of Rs.2 each (Not Annualised) | | | | | | |
| | - Basic | 4.56 | 1.77 | 8.30 | 10.26 | 21.34 | 26.17 |
| | - Diluted | 4.56 | 1.76 | 8.29 | 10.25 | 21.32 | 26.14 |

Archean Chemical Industries Limited
CIN: L24298TN2009PLC072270
Regd Office: No.2, North Crescent Road, T Nagar, Chennai - 600 017

Notes to the financial results:

- 1) Archean Chemical Industries Limited (ACIL) was incorporated on July 14, 2009. The Company is into manufacturing of Marine Chemicals. The manufacturing location is in Gujarat.
- 2) The above financial results have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and in conformity with Ind AS, as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. These financial results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on February 07, 2025.
- 3) The Company is primarily engaged in the business of manufacture of marine chemicals which is considered as one reportable segment and hence, no additional disclosures with respect to segment information have been made under Ind AS 108 - Operating Segments.
- 4) The Company entered into Memorandum of Undertaking (MOU) dated August 10, 2010, with Government of Gujarat (GOG) for the Land lease which expired on July 31, 2018 and the Company had made an application for renewal on December 28, 2017. As per the MOU with GOG, the lease term can be further extended for a duration and conditions as mutually agreed at that time. There is also a GOG circular no 1597/1372/3 dated October 9, 2017 which states that such leases can be extended for a period of thirty years. The Company has also been receiving demand note annually for the revised lease rents as per GoG circular and the company has been making these payments. Management made an assessment of the facts disclosed above and taking into consideration of similar experiences during renewal in group company, is confident of obtaining the renewal of land lease after expiry. The Useful life of PPE and ROU assets have been determined by the management considering that the lease would be extended. The entire production facility is located on this leased land.
- 5) Idealis Chemicals Private Limited, a subsidiary of ACIL having CIN U20299TN2023PTC164103 ("Idealis") was declared as the successful bidder for acquiring Oren Hydrocarbons Private Limited (OREN) as a going concern in the auction conducted by the liquidator of OREN, on 21st December 2023 in terms of the Insolvency and Bankruptcy Code, 2016. The sale consideration of Rs. 7690.74 lakhs (Rupees seventy-six crores ninety lakhs seventy-four thousand and sixty-six only) was paid and the liquidator 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. The Hon'ble NCLT granted various reliefs, concessions, exemptions and directions vide its order that was uploaded on NCLT's website on 10th July, 2024. Effective 10th July, Oren became a step down subsidiary of ACIL and accordingly their books of account has been consolidated for the quarter/ Nine month ended 31st December 2024. Effective October 9, 2024, the 'OREN' was changed to "Idealis Mudchemie Private Limited."
- 6) ACIL in its Board of Director's Meeting held on 25th October 2024 approved the following investments to be made in one or more tranches in (a) Clas-SiC Wafer Fab Limited, U.K. to the tune of GBP 15 million and additional GBP 2 million as a loan and in (b) Offgrid Energy Labs Inc, Delaware, USA to the tune of USD 12 million.
 - (a) Clas-SiC Wafer Fab Limited, a UK-based company is specializing in silicon carbide (SiC) MOSFETs/device manufacturing (Semiconductor Industry). ACIL is making a strategic investment in Clas-SiC Wafer Fab Limited, a UK-based dedicated Silicon Carbide wafer Foundry with manufacturing capability for SiC Devices. This will be India's first investment in a company with silicon carbide MOSFETs/Devices production capability. This investment aligns with Company's broader semiconductor initiative through SiCSem Private Limited (SiCSem) and secures technology exclusivity in India. ACIL's core competency in speciality chemicals, creates natural synergies with its SiC semiconductor business.

Through its step down subsidiary, SiCSem Private Limited, ACIL is entering the compound semiconductor space (Silicon Carbide), focusing on industries like electric vehicles (EVs), renewable energy systems, industrial power electronics, data centres etc.

Accordingly, ACIL subscribed shares in Clas- SiC for GBP 10 Million on Oct 31, 2024 (A-0 Class - 18,51,852, FV GBP 0.01, Acquired price - GBP 5.40 / share). Further, payment of GBP 2.50 Million was made on Nov 4, 2024 towards purchase of A-1 Class - 4,62,963 shares for the same price. Balance GBP 2.50 Million will be made towards purchase of A-1 Class shares - 4,62,963, for the same price as indicated above.
 - (b) Offgrid Energy Labs (Offgrid), is an IP-led company specializing in zinc-bromide battery technology. Offgrid has developed a patented battery technology based on Zinc Bromide chemistry with significant cost and performance advantages. Offgrid has built a battery technology that is particularly suited to applications requiring daily deep charge and discharge, such as renewable energy storage and low power mobility solutions. The Company has executed the Restated Stockholders Agreement, Stock Subscription Agreement with Offgrid Energy Labs Inc. and its existing stockholders for an investment of USD 12 million in a Series A fundraise for securing 21% stake. This investment aligns with the ACIL's broader strategy to enter the energy storage sector, particularly focusing on applications in renewable energy, industrial storage etc. This proposed investment will enable the Company to support Offgrid's requirement of speciality chemicals, manufacturing scale-up, participate in the rapidly growing energy storage market, and create long-term value.
- 7) The implementation of the Code on Social Security, 2020 is getting postponed. The Company will assess the impact thereof and give effect in the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.
- 8) Previous year / period figures have been regrouped wherever necessary.

Place : Chennai
Date : February 07, 2025



For and on behalf of the Board of Directors

P. Ranjit
P. Ranjit
Managing Director
DIN : 01952929

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on Review of interim consolidated financial results

To the Board of Directors of Archean Chemical Industries Limited

1. We have reviewed the accompanying Unaudited Statement of Consolidated Financial results ("Statement") of Archean Chemical Industries Limited ("the Holding Company") and its subsidiary companies (the holding company and its subsidiary companies together referred to as the "Group"), for the quarter and nine months ended 31st December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. Management's Responsibility

The Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

3. Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared, in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes the results of the following subsidiaries entities:
- Acume Chemicals Private Limited - Subsidiary
 - Idealis Chemicals Private Limited - Subsidiary
 - Idealis Mudchemie Private Limited (formerly Oren Hydrocarbons Private Limited) – Step-down Subsidiary
 - Neun Infra Private Limited – Subsidiary
 - Sicsem Private Limited - Step-down Subsidiary

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PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

6. The Statement includes reflect total revenue (before consolidation adjustments) of Rs. 430.73 lakhs and 1016.29 lakhs and total net profit after tax (before consolidation adjustments) of (Rs. 844.87 lakhs) and (Rs. 1820.10 lakhs) for the quarter and nine months ended 31st December 2024, total comprehensive income (before consolidation adjustments) of (Rs. 844.87 lakhs) and (Rs. 1820.10 lakhs) for the quarter and nine months ended 31st December 2024 respectively, as considered in the consolidated unaudited Financial Results, in respect of Three subsidiaries (Acume Chemicals Private Limited, Idealis Chemicals Private Limited, and Neun Infra Private Limited) and Two step-down Subsidiaries (Idealis Mudchemie Private Limited and Sicsem Private Limited) based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the Holding company Management, these interim financial Results are not material to the Group Company.

Our conclusion on the Statement is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

S. Prasana Kumar



S. Prasana Kumar

Partner

Membership No. 212354

Place: Chennai

Date: 7th February 2025

UDIN: 25212354BMJMV3777

Archean Chemical Industries Limited
CIN: L24298TN2009PLC072270

Regd Office: No.2, North Crescent Road, T Nagar, Chennai - 600 017

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month ended 31st December, 2024

(Amount Rs. in Lakhs Except EPS)

| S.No | Particulars | Quarter ended December 31, 2024 | Quarter ended September 30, 2024 | Quarter ended December 31, 2023 | Nine months ended December 31, 2024 | Nine months ended December 31, 2023 | Year ended March 31, 2024 |
|--------|--|---------------------------------|----------------------------------|---------------------------------|-------------------------------------|-------------------------------------|---------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| (I) | Revenue from operations | 24,229.37 | 24,045.52 | 41,262.61 | 69,544.09 | 1,04,618.44 | 1,33,008.95 |
| (II) | Other income | 885.40 | 1,092.08 | 923.93 | 2,947.75 | 3,136.08 | 4,532.37 |
| (III) | Total Income (I+II) | 25,114.77 | 25,137.60 | 42,186.54 | 72,491.84 | 1,07,754.52 | 1,37,541.32 |
| (IV) | Expenses | | | | | | |
| | Cost of materials consumed | 1,168.07 | 1,475.55 | 993.64 | 4,006.82 | 3,540.01 | 4,758.47 |
| | Purchase of stock in trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods and work-in-progress | (2,748.37) | (106.55) | 3,701.74 | (6,021.19) | 6,018.32 | 4,008.95 |
| | Employee benefits expense | 1,390.13 | 1,284.33 | 1,821.77 | 4,146.07 | 5,775.56 | 7,242.81 |
| | Finance costs | 290.54 | 320.96 | 189.50 | 781.55 | 676.02 | 846.15 |
| | Depreciation and amortisation expenses | 2,014.47 | 1,946.11 | 1,765.99 | 5,824.57 | 5,267.06 | 7,033.71 |
| | Other expenses | 16,424.96 | 13,920.47 | 20,201.32 | 44,826.36 | 51,731.13 | 70,732.82 |
| | Total Expenses | 18,539.80 | 18,840.87 | 28,673.96 | 53,564.19 | 73,008.10 | 94,622.91 |
| (V) | Profit Before Exceptional items and Tax (III-IV) | 6,574.97 | 6,296.73 | 13,512.58 | 18,927.65 | 34,746.42 | 42,718.41 |
| (VI) | Exceptional item | - | (4,018.27) | - | (4,018.27) | - | - |
| (VII) | Profit before tax (V + VI) | 6,574.97 | 2,278.46 | 13,512.58 | 14,909.38 | 34,746.42 | 42,718.41 |
| (VIII) | Tax expense | | | | | | |
| | (i) Current tax | 1,905.12 | 630.18 | 3,212.67 | 4,039.95 | 7,982.45 | 10,064.20 |
| | (ii) (Excess) provision for tax relating to prior years | - | - | - | - | - | (4.64) |
| | (iii) Deferred tax | (112.43) | 74.78 | 147.12 | 29.48 | 625.50 | 761.78 |
| | Total tax expenses | 1,792.69 | 704.96 | 3,359.79 | 4,069.43 | 8,607.95 | 10,821.34 |
| (IX) | Profit after tax (VII - VIII) | 4,782.28 | 1,573.50 | 10,152.79 | 10,839.95 | 26,138.47 | 31,897.07 |
| (X) | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | | |
| | - Remeasurement of defined benefit obligations | 1.98 | (18.30) | 1.20 | (12.95) | (34.05) | (41.41) |
| | (ii) Income tax relating to above | (0.50) | 4.61 | (0.30) | 3.26 | 8.57 | 10.42 |
| | Total other comprehensive income (i+ii) | 1.48 | (13.69) | 0.90 | (9.69) | (25.48) | (30.99) |
| (XI) | Total comprehensive income for the period/year (IX + X) | 4,783.76 | 1,559.81 | 10,153.69 | 10,830.26 | 26,112.99 | 31,866.08 |
| | Profit for the Period /year attributable to | | | | | | |
| | - Owners of the Company | 4,797.15 | 1,578.20 | 10,152.79 | 10,861.01 | 26,138.47 | 31,897.75 |
| | - Non Controlling Interest | (14.87) | (4.71) | - | (21.05) | - | (0.68) |
| | Other Comprehensive Income for the Period /year attributable to | | | | | | |
| | - Owners of the Company | 1.48 | (13.69) | 0.90 | (9.69) | (25.48) | (30.99) |
| | - Non Controlling Interest | - | - | - | - | - | - |
| | Total Comprehensive Income for the Period / year attributable to | 4,798.63 | 1,564.51 | 10,153.69 | 10,851.32 | 26,112.99 | 31,866.76 |
| | - Owners of the Company | (14.87) | (4.71) | - | (21.05) | - | (0.68) |
| (XII) | Paid-up equity share capital (Face value of Rs. 2 each) | 2,468.55 | 2,467.94 | 2,467.94 | 2,468.55 | 2,467.94 | 2,467.94 |
| (XIII) | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 1,67,687.11 |
| (XIV) | Earnings per share of Rs.2 each (Not Annualised) | | | | | | |
| | - Basic | 3.89 | 1.28 | 8.24 | 8.79 | 21.23 | 25.90 |
| | - Diluted | 3.88 | 1.27 | 8.23 | 8.79 | 21.21 | 25.87 |

Notes to the financial results:

- 1) Archean Chemical Industries Limited was incorporated on July 14, 2009. The Company is into manufacturing of Marine Chemicals. The manufacturing location is in Gujarat. The following entities included in the consolidated Financial results.
 - i) Acume Chemicals Private Limited
 - ii) Idealis Chemicals Private Limited
 - iii) Idealis Mudchemie Private Limited (Step down Subsidiary)
 - iv) Neun Infra Private Limited
 - v) Sicsem Private Limited (Step down Subsidiary)
- 2) The above financial results of the Company and its subsidiaries have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and in conformity with Ind AS, as prescribed under sec 133 of Companies act, 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. These financial results have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on February 07, 2025.
- 3) The Group is primarily engaged in the business of manufacture of marine chemicals. The other subsidiaries Neun Infra Private Limited, Idealis Chemicals Private Limited, Idealis Mudchemie Private Limited, Sicsem Private Limited has not commenced its commercial operations, therefore it is considered as one reportable segment and no additional disclosures with respect to segment information have been made under Ind AS 108 - Operating Segments.
- 4) The Holding Company entered into Memorandum of Undertaking (MOU) dated August 10, 2010, with Government of Gujarat (GOG) for the Land lease which expired on July 31, 2018 and the Holding Company had made an application for renewal on December 28, 2017. As per the MOU with GOG, the lease term can be further extended for a duration and conditions as mutually agreed at that time. There is also a GOG circular no 1597/1372/2017 dated October 9, 2017 which states that such leases can be extended for a period of thirty years. The Holding Company has also been receiving demand note annually for the revised lease rents as per GoG circular and the company has been making these payments. Management made an assessment of the facts disclosed above and taking into consideration of similar experiences during renewal in group company, is confident of obtaining the renewal of land lease after expiry. The Useful life of PPE and ROU assets have been determined by the management considering that the lease would be extended. The entire production facility is located on this leased land.
- 5) Idealis Chemicals Private Limited, a subsidiary of ACIL having CIN U20299TN2023PTC164103 ("Idealis") was declared as the successful bidder for acquiring Oren Hydrocarbons Private Limited (OREN) as a going concern in the auction conducted by the liquidator of OREN, on 21st December 2023 in terms of the Insolvency and Bankruptcy Code, 2016. The sale consideration of Rs. 7690.74 lakhs (Rupees seventy-six crores ninety lakhs seventy-four thousand and sixty-six only) was paid and the liquidator 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. The Hon'ble NCLT granted various reliefs, concessions, exemptions and directions vide its order that was uploaded on NCLT's website on 10th July, 2024. Effective 10th July, Oren became a step down subsidiary of ACIL and accordingly their books of account has been consolidated for the quarter/ Nine month ended 31st December 2024. Effective October 9, 2024, the 'OREN' was changed to "Idealis Mudchemie Private Limited."
- 6) ACIL in its Board of Director's Meeting held on 25th October 2024 approved the following investments to be made in one or more tranche in (a) Clas-SiC Wafer Fab Limited, U.K. to the tune of GBP 15 million and additional GBP 2 million as a loan and in (b) Offgrid Energy Labs Inc, Delaware, USA to the tune of USD 12 million.
 - a) Clas-SiC Wafer Fab Limited, a UK-based company is specializing in silicon carbide (SiC) MOSFETS/device manufacturing (Semiconductor Industry). ACIL is making a strategic investment in Clas-SiC Wafer Fab Limited, a UK-based dedicated Silicon Carbide wafer Foundry with manufacturing capability for SiC Devices. This will be India's first investment in a company with silicon carbide MOSFETS/Devices production capability. This investment aligns with Company's broader semiconductor initiative through SiCSem Private Limited (SiCSem) and secures technology exclusivity in India. ACIL's core competency in speciality chemicals, creates natural synergies with its SiC semiconductor business.

Through its step down subsidiary, SiCSem Private Limited, ACIL is entering the compound semiconductor space (Silicon Carbide), focusing on industries like electric vehicles (EVs), renewable energy systems, industrial power electronics, data centres etc.

Accordingly, ACIL subscribed shares in Clas-SiC for GBP 10 Million on Oct 31, 2024 (A-0 Class - 18,51,852, FV GBP 0.01, Acquired price - GBP 5.40 / share). Further, payment of GBP 2.50 Million was made on Nov 4, 2024 towards purchase of A-1 Class - 4,62,963 shares for the same price. Balance GBP 2.50 Million will be made towards purchase of A-1 Class shares - 4,62,963, for the same price as indicated above.
 - b) Offgrid Energy Labs (Offgrid), is an IP-led company specializing in zinc-bromide battery technology. Offgrid has developed a patented battery technology based on Zinc Bromide chemistry with significant cost and performance advantages. Offgrid has built a battery technology that is particularly suited to applications requiring daily deep charge and discharge, such as renewable energy storage and low power mobility solutions. The Company has executed the Restated Stockholders Agreement, Stock Subscription Agreement with Offgrid Energy Labs Inc. and its existing stockholders for an investment of USD 12 million in a Series for securing 21% stake. This investment aligns with the ACIL's broader strategy to enter the energy storage sector, particularly focusing on applications in renewable energy, industrial storage etc. This proposed investment will enable the Company to support Offgrid's requirement of speciality chemicals, manufacturing scale-up, participate in the rapidly growing energy storage market, and create long-term value
- 7) The implementation of the Code on Social Security, 2020 is getting postponed. The Group will assess the impact thereof and give effect in the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.
- 8) Previous year / period figures have been regrouped wherever necessary.

Place : Chennai
Date : February 07, 2025



For and on behalf of the Board of Directors

P. Ranjit
P. Ranjit
Managing Director
DIN : 01952929



Archean Chemical Industries Limited

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **Not Applicable.**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

| S. No. | Particulars | ₹ in crore |
|--------|--|------------|
| 1 | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 2 | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 3 | Total financial indebtedness of the listed entity including short-term and long-term debt | 0 |

- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable.**