



# Archean Chemical Industries Limited

## **POSTAL BALLOT NOTICE** To the Shareholders of the Company

Pursuant to the Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014

<b>Voting Starts on</b>	<b>Voting Ends on</b>
09.00 A.M. (IST), 17 <sup>th</sup> October 2023	05.00 P.M. (IST), 15 <sup>th</sup> November 2023

**NOTICE** is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, read with the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA"), in continuation to the circulars issued earlier in this regard ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company ("Members" or "Equity Shareholders"), is sought via postal ballot by voting through electronic means ("remote e-voting") on the resolution appended below which is proposed to be passed by members of Archean Chemical Industries Limited ("the Company"). An explanatory statement pursuant to Section 102 and other applicable provisions of the Act pertaining to the said resolution setting out the material facts and the reasons thereof forms a part of this Postal Ballot Notice (the "Postal Ballot Notice").

### **SPECIAL BUSINESS**

**Item No. 1 – Approval for payment of remuneration to Mr. S Meenakshisundaram (DIN: 01176085) Non-Executive Director under Section 197 of the Companies Act 2013 & Regulation 17(6)(ca) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**


To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act 2013 ("Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, the consent of the members be and is hereby accorded for the payment of the Perquisite arising out of the Employee Stock Options (ESOP) granted and proposed

to be exercised by the Non-Executive Director Mr. S Meenakshisundaram (DIN: 01176085) for the Financial year ending 31.03.2024 exceeding 1% of the Net profits, computed under Section 198 of the Act which would be more than fifty percentage of the total remuneration payable to all the Non-Executive Directors under Regulation 17(6)(ca) of Listing Regulations. and such payment of Remuneration shall not exceed the overall limit as stipulated under Section 197 of the Act.

**RESOLVED FURTHER THAT** approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**By Order of the Board  
For Archean Chemical Industries Limited**



**S Balasundharam  
Company Secretary and Compliance Officer  
M No-A11114**

Place: Chennai  
Date: 25.09.2023

## Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. The MCA has also clarified that, for companies, which are required to provide E-voting facility under the Companies Act, while transacting any business(es) by Postal Ballot, the requirements as provided in Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 issued under Section 108 of the Act as well as framework provided in the MCA Circulars will be applicable mutatis mutandis to them.
3. In compliance with the various MCA Circulars, the Postal Ballot Notice is only sent through e-mail registered with the RTA/Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders.
4. The Postal Ballot Notice is being sent to the Members by email to all its members / beneficial holders whose names appear in the Register of Members/ List of Beneficial Owners of the Company as on 13<sup>th</sup> October 2023 ("Cut-off date") ("Eligible Members") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent- Link Intime India Private Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
5. The Company has engaged Link Intime India Private Limited (LIPL) as e-voting agency for facilitating e-voting to enable the Members to cast their votes electronically.
6. The remote e-Voting period commences on Tuesday, the 17<sup>th</sup> October 2023 (9:00 am) and ends on Wednesday the 15<sup>th</sup> November 2023 (5:00 pm). During this period, members of the Company holding shares as on the cut-off date may cast their vote electronically. The e-Voting module shall be disabled thereafter. Once the vote on the resolution is cast by a member, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e 13<sup>th</sup> October 2023.
7. The Board of Directors have appointed M/s. B Chandra & Associates, Practicing Company Secretaries, Chennai as Scrutinizer for conducting the Postal Ballot/ Remote e-voting process in a fair and transparent manner.
8. Eligible Members can cast their vote electronically through e-Voting and related instructions for the voting electronically by accessing to the LIPL e-Voting system is enclosed hereto.
9. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
10. Notice will be available on the Company's website at [www.archeanchemicals.com](http://www.archeanchemicals.com) and at websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) as also of LIPL at [www.linkintime.co.in](http://www.linkintime.co.in) . All documents referred to in this Notice will be available for inspection electronically until the last date of e-Voting. Shareholders seeking to inspect such documents can send an email to [secretarial@archeanchemicals.com](mailto:secretarial@archeanchemicals.com).
11. Further the resolution, if passed by Shareholders with requisite majority, shall be deemed to have been passed on 15<sup>th</sup> November 2023, being the last day of remote e-voting. Results of voting shall be declared within 2 working days from the time of conclusion of the remote e-voting.
12. The results of the postal ballot will be posted on the Company's website - [www.archeanchemicals.com](http://www.archeanchemicals.com)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No 1

Mr. S Meenakshisundaram (DIN: 01176085) is a Non-Executive Director of the Company since 2010. The Nomination and Remuneration Committee (NRC) of the Company granted 2,45,700 options to the said Director pursuant to "Archean Employee Stock Option Plan 2022" ("ESOP 2022"/ "Plan"), on 7<sup>th</sup> October 2022 and the same has already been disclosed in the IPO offer document and refer page 89 of the Prospectus. Consequent to the Company being listed in November 2022, the said ESOP scheme was ratified by the shareholders by way of Special Resolution in March 2023.

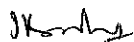
As per clause 7 of the Plan and based on the approval of NRC and Board, 2,45,700 options would be vested on the said Director on or after twelve months from the date of grant of options.

In terms of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of Section 197 of the Companies Act 2013, ("Act") approval of shareholders is being sought by way of Special Resolution as contained in the Notice, for the payment of the Perquisite arising out of the granted option and proposed to be exercised at face value of the equity shares by Mr. S Meenakshisundaram for the financial year ending March 31, 2024, being the remuneration payable which would result in payment of "Remuneration" exceeding 1% of the Net profits, computed under Section 198 of the Act of the Company and would be more than fifty percentage of the total remuneration payable to all the Non-Executive Directors under Regulation 17(6)(ca) of Listing Regulations. The above said remuneration is approved by the NRC and Board at its respective meetings. Further such payment of Remuneration shall not exceed the overall limit as stipulated under Section 197 of the Act.

Except Mr S Meenakshisundaram, none of the other Directors and Key Managerial Personnel of the Company and their relatives is neither concerned nor interested, financially or otherwise, in the above resolutions except to the extent of their shareholding if any, in the Company. Requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided. The Board recommends passing the resolution as set out in item no. 1 of this notice as a special resolution.

Name, Age, DIN and qualification	Mr. Subrahmanyam Meenakshisundaram, Non Executive Director, DIN 01176085, Age: 69 years; Qualification: B.Com, ACA
Experience and other details	He has approximately four decades of experience in accounting, finance and tax.
Details of remuneration sought to be paid (Item No.1)	Details available in the Postal Ballot Notice
Current remuneration (last drawn remuneration)	No remuneration paid, other than Sitting Fee for attending the Board and Committee Meeting(s).
Date of first appointment on the Board, terms and conditions of appointment or re-appointment	Initial date of appointment 24.03.2010. He is continuing as Non-Executive Director liable to retire by rotation
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards	Number of Meetings of the Board during FY 23-24 : 3 Other Directorships: i. Acume Chemicals Private Limited ii. Bharat Salt Refineries Limited iii. Archean Salt Holdings Private Limited

**By Order of the Board  
For Archean Chemical Industries Limited**



**S Balasundharam**  
**Company Secretary and Compliance Officer**  
**M No-A11114**  
Place: Chennai  
Date: 25.9.2023

## I. Remote e-voting:

The e-voting facility will be available during the following voting period:

Voting Starts on	Voting Ends on
09.00 A.M. (IST), 17 <sup>th</sup> October 2023	05.00 P.M. (IST), 15 <sup>th</sup> November 2023

Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI Listing Regulations as amended from time to time, the Company is pleased to offer e-voting facility to Members to exercise their votes electronically on all resolutions set forth in the Notice of postal ballot scheduled to be commenced on Tuesday, the 17<sup>th</sup> October 2023 and ends on Wednesday, the 15<sup>th</sup> November 2023. The Company has engaged the services of Link Intime India Private Limited ("LI IPL") to provide e-voting facility to enable Members to provide their votes in a secure manner. M/s. B Chandra & Associates, Practicing Company Secretaries has been appointed as the scrutinizer for conducting the e-voting and the postal ballot process in a fair and transparent manner. In terms of the requirements of the Act and the rules made thereunder, the Company has fixed 13<sup>th</sup> October 2023 as the cut-off date. The voting rights of the Members / Beneficial Owners shall be reckoned based on the equity shares held by them as on cut-off date, i.e., 13<sup>th</sup> October 2023. During the e-voting period, the Members of the Company, holding shares either in physical form or in electronic form, as on the cut-off date of 13<sup>th</sup> October 2023, are entitled to avail the facility to cast their vote through e-voting. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by LI IPL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently or cast the vote again.

The instructions for Members voting electronically are as mentioned below:

### Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
  - a) Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  - b) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  - c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  - a) Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

- b) After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  - c) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  - d) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants you can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in NSDL form, shall provide 'D' above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

► Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

#### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

#### **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

#### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Other Instructions:**

1. The Scrutinizer shall, immediately after the conclusion of voting through Remote e-voting unblock the votes cast through Remote e-voting and issue, not later than 48 hours of conclusion of the Remote e-voting, a scrutinizer's report of the total votes cast in favour and against, if any, to the Chairman of the Company or any person authorised by him.
2. The Results of voting shall be intimated within 2 working days from the time of conclusion of the remote e-voting along with the Scrutinizer's Report to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.archeanchemicals.com](http://www.archeanchemicals.com) and on the website of LI IPL at <https://instavote.linkintime.co.in/>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office for at least 3 days from the date of declaration of voting results.
3. For any query connected with the Resolution proposed to be passed by means of Postal Ballot through Remote e-voting, members may contact Company's Registrar & Share Transfer Agent (RTA), Link Intime India Private Limited (LI IPL), C – 101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083; Telephone: +91-022-49186270; Fax: +91-022-49186060; Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or Mr. S Balasundharam, Company Secretary of the Company by sending email at [balasundharam.s@archeangroup.com](mailto:balasundharam.s@archeangroup.com) or call at +91-044-61099999, Address: No.2, North Crescent Road, T Nagar, Chennai 600 017 Tamilnadu India.