ARCHEAN CHEMICAL INDUSTRIES PRIVATE LIMITED

CIN: U24298TN2009PTC072270

Registered Office: No.2, North Crescent Road, T. Nagar, Chennai 600 017, Tamil Nadu, INDIA

12TH ANNUAL GENERAL MEETING NOTICE

NOTICE is hereby given that the Twelfth Annual General Meeting of the Shareholders of the Company will be held on Wednesday, the 29th December 2021 at 4.30 p.m. at the Registered Office of the Company at No.2, North Crescent Road, T. Nagar, Chennai 600 017 to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1

To consider and adopt the financial statements of the Company for the year ended 31st March 2021, including the audited Balance Sheet as at 31st March 2021 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors.

Item No. 2

To appoint M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants who are retiring Auditors, being eligible offers themselves for re-appointment for a period of consecutive five years and to fix their remuneration.

To consider and, if thought fit, pass the following as an ordinary resolution:

RESOLVED THAT pursuant to Sections 139, 141 and other applicable provisions of the Companies Act, 2013, read with the Companies *(Audit and Auditors)* Rules, 2014, M/S. PKF Sridhar & Santhanam LLP, Chartered Accountants (*Firm Registration Number: 003990S/S200018)*, Chennai shall continue to hold the office as Auditors of the Company from the conclusion of this Annual General Meeting *('AGM')* until the conclusion of the AGM to be held for the financial year 2025 – 2026, at such remuneration to be agreed between the Auditors and the Board of Directors of the Company for every financial year, subject to the Auditors complying with the legal and regulatory provisions and the eligibility criteria laid down under Section 139 of the Companies Act, 2013.

RESOLVED FURTHER THAT in addition, reasonable out-of-pocket expenses and taxes as applicable may be reimbursed to the Auditors including any other permissible services agreed between the Auditors and the Board of Directors of the Company from time to time.

SPECIAL BUSINESS:

Item No.3

To approve and regularize the appointment of Mr. C G Sethuram as Independent Director

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution

RESOLVED THAT Mr. C G Sethuram (DIN 01081951), who was appointed as Additional Director in Independent Director capacity by the board on 6th December 2021 pursuant to the provisions of section 161 and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Independent Director with effect from 6th December 2021 for a period of five years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such deeds, acts and things as may be required to give effect to this resolution including filing of e-forms with Ministry of Corporate Affairs

Item No.4

To approve and regularize the appointment of Mr. K M Mohandass as Independent Director

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution

RESOLVED THAT Mr. K M Mohandass (DIN 00707839), who was appointed as Additional Director in Independent Director capacity by the board on 6th December 2021 pursuant to the provisions of section 161 and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Independent Director with effect from 6th December 2021 for a period of five years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such deeds, acts and things as may be required to give effect to this resolution including filing of e-forms with Ministry of Corporate Affairs

Item No.5

To approve for Investments of Compulsory Convertible Preference Shares to the extent of Rs.200 Crores in the Capital of Archean Salt Holdings Private Limited

To consider and if thought fit, to pass, the following resolution as Special Resolution

RESOLVED THAT the consent of the member of the Company be and is hereby accorded to invest /subscribe of Compulsory Convertible Preference Shares upto Rs. 200 Crores in Archean Salt Holdings Private Limited.

RESOLVED FURTHER THAT the members of the Company, Mr. E Sai Ram, Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required in this regard including filing of necessary e-forms with the Registrar of Companies.

Item No.6

TO APPROVE FOR CREATION, OFFER AND ISSUE OF 4,80,000 COMPULSORY CONVERTIBLE DEBENTURES (CCDS) HAVING A FACE VALUE OF RS.100/- EACH TO BE ISSUED ON RIGHTS BASIS

To consider and if thought fit, to pass, the following resolution as Special Resolution

RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, (including statutory modification(s), amendment(s) or re-enactment thereof and any circulars, notifications, clarifications, rules passed there under from time to time), subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, approval of the members be and is hereby accorded to create, offer, issue and allot upto 4,80,000 Compulsory Convertible Debentures (CCDs) having a face value of Rs.100/- aggregating to Rs. 4,80,00,000/- (Rupees Four Crore Eighty Lakhs only) on rights basis to the existing shareholders of the Company in proportionate to their shareholding on the following terms and conditions.

i) That the offer shall be made by a notice specifying the number of CCD offered and limiting a time, not being less than 15 days and not more than 30 days from the date of the offer within which the offer shall be accepted or renounced.

ii) That the Board of Directors can allot the CCD as per the acceptance or renouncement received from the shareholders.

iii) That if any member declines to accept the CCD offered, the Board of Directors are empowered to dispose of such CCDs in the manner which is not disadvantageous to the shareholder and the Company.

iv) That the proposed CCDs upon conversion of shares shall rank pari passu with the existing equity shares of the Company

v) Upon conversion of CCDs into shares, each shareholder shall have a right to renounce or decline the shares offered to it or any of them in favour of any other person.

RESOLVED FURTHER THAT the draft Letter of Offer as placed before the meeting containing the terms of the Compulsory Convertible Debentures (CCDs) including its conversion terms, be and is hereby approved and any Director of the Company be and is hereby authorised to issue Letter of Offer to all the existing shareholders of the Company and to do all such acts, deeds and things as are necessary or expedient in this regard including but not limited to undertaking filing of requisite forms and documents with the concerned Registrar of Companies / Ministry of Corporate Affairs.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram, CFO be and are hereby severally authorized to sign and execute the agreement / documents in relation to issuance of Compulsory Convertible Debentures (CCDs) and do all such acts, deeds and things as they may in their sole and absolute discretion deem necessary or desirable in connection with the Issue or any matters incidental thereto including but not limited to the determination of timing of the Issue, amount, coupon / interest rate(s), yield, utilization of issue proceeds, allotment and other terms and conditions of the Issue.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram ,CFO be and are hereby severally authorized to finalize all the terms and conditions and the structure of the proposed CCDs, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper, approve allotment of the CCDs, and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the CCDs (and otherwise in relation to the issue of the CCDs in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Authorised Officer/s, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to the transaction document as may be required in connection with issuance of CCDs in presence of any Director of the Company who shall severally sign the same in token thereof.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be taken out of the registered office of the Company or to any other place outside the State where the registered office of the Company situate, for the purpose of affixing the same to the transaction documents in presence of any Director of the Company who shall severally sign the same in token thereof.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to issue a 'certified true copy' of this resolution to the concerned authorities / parties as may be required from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to file necessary e-Forms with Registrar of Companies and to do all such acts, deeds or things which are necessary to give effect to this resolution.

Item No-7 To approve for issuance of Unlisted, Redeemable and Secured NCDs for a value not exceeding Rs. 250 Crores

To consider and if thought fit, to pass, the following resolution as Special Resolution

Series B: 2500 unlisted, redeemable, non-convertible debentures having face value of Rs.10,00,000/- each to be issued at Rs.10,00,000/- each aggregating to Rs.250 crores

RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013 and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, approval of the Board be and is hereby accorded to create, offer, issue and allot up to 2500 unlisted, rated, secured, redeemable and Non-Convertible Debentures (NCDs) having a face value of Rs.10,00,000/- per debenture with an issue price of Rs.10,00,000/- per debenture aggregating to Rs.250,00,00,000/- (Rupees Two Hundred Fifty Crores only) to the following proposed debenture holders as below;

Details of NCD holders:

Sl. No.	Name of the proposed NCD holders
1	India Resurgence Fund – Scheme I
2	India Resurgence Fund – Scheme II
3	Piramal Investment Advisory Services Private Limited

on a private placement basis on such terms and conditions as are specified in the draft Information Memorandum (IM) and other NCD documents thereof.

RESOLVED FURTHER THAT in connection with the issuance of Non-Convertible Debentures, the following documents viz.

1. Offer Letter in PAS-4
2. Debenture Trustee Appointment Agreement
3. Debenture Trust Deed for New Debentures
4. Amended and Restated Trust and Retention Account Agreement
5. Amended and Restated Pledge Agreement
6. POAs in relation to the Amended and Restated Pledge Agreement
7. Deed of Mortgage
8. Safe Custody Letter
9. Agency Letter
10. Deed of Hypothecation
11. New Demand Promissory Note
12. Pari passu letter between the Existing Debenture Trustee and the New Debenture Trustee
13. ARP Letters

and such other documents as may be required in connection with the NCDs (together referred to as (**Transaction Documents**) as tabled at the Meeting be and are hereby approved.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby accorded for creation of security, charge on the assets of the Company as required under the Transaction Documents for the purpose of securing the NCDs.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram, CFO and Mr. R. Muralidharan, Authorised Signatory be and are hereby severally authorized to sign and execute the relevant Transaction Documents on behalf of the Company and do all such acts, deeds and things as they may in their sole and absolute discretion deem necessary or desirable in connection with the Issue or any matters incidental thereto including but not limited to the determination of timing of the Issue, amount, coupon / interest rate(s), yield, utilization of issue proceeds, allotment and other terms and conditions of the Issue.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram CFO, Mr. Rajeev Kumar and Mr. R. Muralidharan, Authorised Signatory be and are hereby severally authorized to finalize all the terms and conditions and the structure of the proposed NCDs, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper, approve allotment of the NCDs, and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the NCDs (and otherwise in relation to the issue of the NCDs in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Authorised Officer/s, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram CFO, Mr. Rajeev Kumar and Mr. R. Muralidharan, Authorised Signatory be and are hereby severally authorized to do all such acts, deeds mentioned herein as they may deem necessary in connection with the issue of the NCDs in one or more tranches from time to time and matters connected therewith including without limitation the following:

i. to decide remuneration and appointment of intermediaries including without limitation depository, debenture trustee, TRA Monitoring agent and legal counsel required for the issue of NCDs in one or more tranches, from time to time.

ii. to generally do any other act and / or deed, to negotiate and execute the fee letters and any other documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and / or give such direction as they deem fit or as may be necessary or desirable with regard to the issue of the NCDs in one or more tranches, from time to time.

iii. giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time.

iv. seeking, if required, any approval, consent or waiver from the Company's lenders, and / or parties with whom the Company has entered into various commercial and other agreements, and / or any or all concerned government and regulatory authorities in India, and / or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the NCDs.

v. to sign and submit all necessary papers and take all necessary steps in this regard including the payment of applicable stamp duty on the Transaction Documents, as the case may be, for issue of the NCDs in one or more tranches from time to time, together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents.

vi. Finalization of and filing the information memorandum and any relevant tranche or standalone information memorandum for the issue of any tranche of NCDs, if any from time to time with, the Registrar of Companies, Chennai in accordance with the applicable laws and regulations;

vii. authorizing of the maintenance of a register of holders of the NCDs as may be applicable or required;

viii. entering into necessary arrangements for appointment of all such intermediaries and / or agencies as may be deemed appropriate to be involved or concerned in such offerings of NCDs from time to time and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such intermediaries and / or agencies and to do all such acts and things as may be necessary and expedient;

ix. to do all acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions and to execute on behalf of the Company such deeds, documents, agreements and writings in this regard;

x. to facilitate the issuance and to delegate authority to negotiate, modify, sign, execute, register and deliver the Transaction Documents and the Ancillary Documents as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and /or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and further to appoint intermediaries within the fee cap as approved by the Authorised Officers and execute consent letters, appointment letters, engagement letters and to do all such act, deed as may be necessary to appoint the intermediaries, to execute the Transaction Documents, issue debenture certificates to Investor, and do such other acts as are necessary for allotment of NCDs to open and operate such bank accounts, demat accounts, escrow account with banks, institutions or agencies as may be required as per the terms of the issue of the NCDs from time to time; and to do all such acts, deeds ,matters and things and sign all forms, agreements, other deeds, documents, undertakings, declaration, letters and such other papers as may be necessary, desirable and expedient in connection with the issue, allotment and admission on the Depository system from time to time, on behalf of the Company.

RESOLVED FURTHER THAT Mr. P. Ranjit, Managing Director, Mr. S.Meenakshisundaram, Director, Mr. E. Sai Ram CFO, Mr. Rajeev Kumar and Mr. R. Muralidharan, Authorised Signatory be and are hereby severally authorised to approve allotment of the NCDs to entities, bodies corporate, companies, banks, financial institutions and any other categories of eligible investors permitted to invest in the NCDs under applicable laws and issue the debenture certificates to the investors as well as to authorize any officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as such authorized person in his / her / its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the NCDs.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to the Transaction Documents as may be required in presence of any Director of the Company, who shall sign the same in token thereof.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be taken out of the registered office of the Company or to any other place outside the State where the registered office of the Company situate, for the purpose of affixing the same to theTransaction Documents in presence of any two Directors of the Company who shall sign the same in token thereof.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to issue a 'true copy' of this resolution to the concerned authorities / parties as may be required from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to file necessary e-Forms with Registrar of Companies and to do all such acts, deeds or things which are necessary to give effect to this resolution.

Item No-8 To Increase the Borrowings Power of the Company

To consider and if thought fit, to pass, the following resolution as Special Resolution:

RESOLVED THAT pursuant to provisions of section 179(3)(d) and Section 180(1)(c) of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013, or such other Acts as may be applicable, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other permissions, consents and approvals, if any required from concerned authorities, bodies and agencies and subject to such conditions as may be prescribed by them, consent of the members of the Company be and is accorded to the Board for;

- Borrowing from time to time, any sum or sums of money for the purposes of the Company upon such terms and conditions and with or without security as the Board may in its discretion think fit, subject to and in accordance with Shareholder's agreement dated 16th October 2018, and

- availing any "Financial Indebtedness" as defined in the Debenture Trust Deed dated 20th September 2018, from time to time any sum or sums of monies, which together with any financial indebtedness already borrowed by the Company (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more banks, financial institutions and other persons, firms, body corporate, whether in India or abroad.

Notwithstanding, that the money or monies to be borrowed or financial indebtedness to be availed by the Company together with the money already borrowed or financial indebtedness already availed, in excess of the aggregate of the Paid-up share Capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the Company or financial indebtedness to be availed together with the money already borrowed or financial indebtedness already availed shall not, at any time exceed Rs.1250/- Crores (Rupees One Thousand Two Hundred and Fifty Crores only).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the powers of the borrowing limits of a private company is within the purview of the Board's power and hence the Board of Directors of the Company be and is hereby authorised to vary the borrowing limits of the Company from time to time without seeking the consent of the members of the Company.

RESOLVED FURTHER THAT the Board or person (s) authorized by the Board, be and is/ are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE SCHEDULED TIME OF THE EXTRA-ORDINARY GENERAL MEETING.**

2. A person can act as Proxy on behalf of members not exceeding fifty and holding not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. Relevant Explanatory Statement pursuant to Section 102 (2) of the Companies Act, 2013, in respect of special business set out in Item no. 1 to 2 above is annexed hereto.

4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Extra- Ordinary General Meeting.

For and On behalf of the Board

Place : Chennai
Dated : 6th December 2021

P Ranjit
Managing Director
DIN: 01952929

EXPLANATORY STATEMENT UNDER SECTION 102 (2) OF THE COMPANIES ACT, 2013

ITEM NO-3

The Board of Directors have appointed Mr. C G Sethuram (DIN 01081951) as an additional Director in the capacity of Independent Director Category at their meeting held on 6th December 2021 subject to approval of the members of the Company.

The Board hereby seeks the approval of the members of the Company for the appointment of Mr. C G Sethuram (DIN01081951) as an Independent Director of the Company with effect from 6th December 2021 for a period of 5 years.

Except the appointee, none of the Directors of the Company and their relatives are interested in the aforesaid business as set out in Item No. 3

ITEM NO-4

The Board of Directors have appointed Mr. K M Mohandass (DIN 00707839) as an additional Director in the capacity of Independent Director Category at their meeting held on 6th December 2021 subject to approval of the members of the Company.

The Board hereby seeks the approval of the members of the Company for the appointment of Mr. K M Mohandass (DIN 00707839) as an Independent Director of the Company with effect from 6th December 2021 for a period of 5 years.

Except the appointee, none of the Directors of the Company and their relatives are interested in the aforesaid business as set out in Item No. 4

ITEM NO-5

The Board of Directors of the Company at their meeting held on 12th October 2021 have approved to invest/subscribe of Compulsory Convertible Preference Shares upto Rs. 200 Crores in the capital of Archean Salt Holdings Private Limited, subject to the approval of the shareholders of the Company. Since, the limit of this investment exceeds sixty percent of the paid-up capital and free reserves of the Company or 100% of the free reserves of the company, it is proposed to obtain shareholders approval for the said investment

None of the Directors or their relatives is interested or concerned in this special resolution.

The Board of Directors recommends this Special Resolution for approval of the shareholders.

ITEM NO-6

The Board of Directors in their meeting held on 12th October, 2021 have approved the issuance of Compulsory Convertible Debentures to the extent of Rs.4.80 cores on rights basis to the existing shareholders of the Company in proportionate to their shareholding on the following terms and conditions.

i) That the offer shall be made by a notice specifying the number of CCDs offered and limiting a time, not being less than 7 days and not more than 30 days from the date of the offer within which the offer shall be accepted or renounced.

ii) That the Board of Directors can allot the CCDs as per the acceptance or renouncement received from the shareholders.

iii) That if any member declines to accept the CCDs offered, the Board of Directors are empowered to dispose of such CCDs in the manner which is not disadvantageous to the shareholder and the Company.

iv) That the proposed CCDs upon conversion of shares shall rank pari passu with the existing equity shares of the Company

v) Upon conversion of CCDs into shares, each shareholder shall have a right to renounce or decline the shares offered to it or any of them in favour of any other person.

Disclosures with reference to proposed issue of Compulsory Convertible Debentures:

1	Objects of the issue	Funds for business operations
2	Total number of securities to be issued	4,80,000 CCDs
3	Price or price band	Rs.100 per CCD
4	Basis on which the price has been arrived at	Nil
5	Relevant date with reference to which the price has been arrived at	Nil
6	Class or classes of persons to whom the allotment is proposed to be made	On Right basis to existing shareholders
7	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Nil
8	Proposed time within which the allotment shall be completed	Within 15 days from the date of issuance.
9	Name of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Nil
10	The change in control, if any, in the company that would occur consequent to the preferential offer	Nil
11	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	Nil

There will not be change in the pre issue and post issue shareholding pattern of the Company pursuant to the issue of Compulsory Convertible Debentures. The change will occur only on the date of conversion.

The terms and conditions with respect to issuance of Compulsory Convertible Debentures including conversion terms, etc. are governed by the CCD Subscription Agreement.

None of the Directors or their relatives is interested or concerned in this special resolution.

The Board of Directors recommends this Special Resolution for approval of the shareholders.

ITEM NO-7

The Board of Directors at their meeting held on 12th October 2021 approved the issue unlisted, redeemable and secured 2500 Nos. of Non Convertible Debentures with a face value of Rs.10,00,000/- per debenture aggregating to Rs.250 crores pursuant to the restructuring arrangement with the Investors of the Company.

The following agreements / documents proposed to be executed in connection with the issuance of 2500 Nos. of unlisted, redeemable and secured Non Convertible Debentures.

1. Offer Letter in PAS-4
2. Debenture Trustee Appointment Agreement
3. Debenture Trust Deed for New Debentures
4. Amended and Restated Trust and Retention Account Agreement
5. Amended and Restated Pledge Agreement
6. POAs in relation to the Amended and Restated Pledge Agreement

7. Deed of Mortgage
8. Safe Custody Letter
9. Agency Letter
10. Deed of Hypothecation
11. New Demand Promissory Note
12. Pari passu letter between the Existing Debenture Trustee and the New Debenture Trustee
13. ARP Letters

The Board hereby seek the approval of the members of the Company by way of Special Resolution.

None of the Directors of the Company and their relatives are interested in the aforesaid business as set out in Item No. 7

ITEM NO-8

The Company proposed to issue Non Convertible Debentures to the extent of Rs. 250 crores by issuing 2500 unlisted, redeemable, non-convertible debentures having face value of Rs.10,00,000/- each to be issued at Rs.10,00,000/- each and to avail upto Rs.100 crores by way of working capital from Banks/Financial Institutions etc. To avail such borrowings, the borrowing power of the company needs to be increased from Rs. 1100 crores to Rs.1250 crores subject to shareholders's approval.

With reference to the above, Company intends to revise the borrowing limits of the Company which was passed earlier by the members of the Company in its meeting held on 27th September 2019.

The Board hereby seek the approval of the members of the Company by way of Special Resolution.

None of the Directors of the Company and their relatives are interested in the aforesaid business as set out in Item No. 8

For and On behalf of the Board

Place : Chennai
Dated : 6th December 2021

P Ranjit
Managing Director
DIN: 01952929

ARCHEAN CHEMICAL INDUSTRIES PRIVATE LIMITED
CIN: U24298TN2009PTC072270

ATTENDANCE SLIP

Folio No./DP ID: ____________________ Client ID: __________________________	No. of Shares held:__________________

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Twelfth Annual General Meeting of the Company No.2, North Crescent Road, T. Nagar, Chennai 600 017.

Member's Name_____________________	Proxy's Name________________________

Notes:

1. A Member entitled to attend & vote at the meeting is entitled to appoint a proxy to attend & vote on poll instead of him/her.

2. The proxy form duly signed across the revenue stamp should reach the Company's Regd. Office before the scheduled time of the meeting.

ARCHEAN CHEMICAL INDUSTRIES PRIVATE LIMITED
CIN: U24298TN2009PTC072270

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name(s) of the Member(s)	:	
Registered Address	:	
E-mail ID	:	
Folio no. / DP ID	:	
Client ID	:	

I/We, being the Member(s) of Archean Chemical Industries Private Limited holding ___________ Equity Shares hereby appoint:

Name	
Address	
Email ID	
Signature	

or failing him/ her

Name	
Address	
Email ID	
Signature	

as my/our Proxy to attend and vote for me/us and on my/our behalf at the Twelfth Annual General Meeting of ARCHEAN CHEMICAL INDUSTRIES PRIVATE LIMITED to be held on 29th December 2021 at No.2, North Crescent Road, T. Nagar, Chennai 600 017 Tamil Nadu, INDIA and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Description**
Ordinary Business	
1	To approve audited financial statements for the financial year ended 31st March 2021
2	To appoint M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants who are retiring Auditors, being eligible offers themselves for re-appointment
Special Business	
3	To approve and regularize the appointment of Mr. C G Sethuram as Independent Director
4	To approve and regularize the appointment of Mr. K M Mohandass as Independent Director
5	To Approve for Investments in Compulsory Convertible Preference Shares to the extent of Rs.200 Crores in the capital of Archean Salt Holdings Private Limited
6	To approve for creation, offer and issue of 4,80,000 Compulsory Convertible Debentures (CCDs) having a face value of Rs.100/- each to be issued on rights basis
7	To approve for issuance of Unlisted, Redeemable and Secured NCDs for a value not exceeding Rs. 250 Crores
8	To Increase the borrowing Power of Company

Signed this ____ day of ___________, 2021

AFFIX REVENUE STAMP

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Signature of Shareholder Signature of Proxy holders

NOTE: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the commencement of the Meeting.

ROUTE MAP FOR THE LOCATION OF THE TWELFTH ANNUAL GENERAL MEETING TO BE HELD ON 29th December 2021

No.2, North Crescent Road, T. Nagar, Chennai 600 017, Tamil Nadu, India