

POLYCHEM LIMITED 

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020
Ph: 022 - 2282 0048, E-mail: polychemltd@kilachand.com , Website: www.polychemltd.com

Date: 29.08.2024

To
Head Listing Compliance
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Company Code – 506605

Dear Sir/Ma'am,

Sub: Proceedings of the 67th Annual General Meeting (“AGM”) of the members of Polychem Limited (“Company”)

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 67th Annual General Meeting (“AGM”) of the Company held on Thursday, 29th August, 2024 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Video Means (OAVM).

Yours faithfully,
For **Polychem Limited**

(Deepali V Chauhan)
Company Secretary & Compliance Officer
Mem No. A38273

SUMMARY OF PROCEEDINGS OF THE 67th ANNUAL GENERAL MEETING OF POLYCHEM LIMITED

The 67th Annual General Meeting of the members of the Company was held on Thursday, 29th August, 2024 at 11:00 a.m. through Video Conferencing (VC) / Other Audio Video Means (OAVM) in compliance with MCA General Circulars and SEBI Circulars. The following Directors, other Senior Officials and Auditors were present:

Mr. Tanil R. Kilachand	-Chairman (Chairman of SRC Committee)
Mr. Parthiv T. Kilachand	- Managing Director
Mr. Nandish T. Kilachand	- Non – Executive Director
Mr. Yogesh S. Mathur	- Independent Director (Chairman of the Audit Committee)
Ms. Nirmala S. Mehendale	- Independent Director (Chairman of NRC Committee)
Mr. Anand A. Dalal	- Independent Director
Ms. Kanan V. Panchasara	- Chief Financial Officer
Ms. Deepali V. Chauhan	- Company Secretary
Ms. Deepali Shrigadi	- Partner, Nayan Parikh & Co., Statutory Auditor
Ms. Ragini Chokshi	- Partner, Ragini Chokhi & Co., Secretarial Auditor

Mr. Tanil R Kilachand, Chairman extended a warm and hearty welcome to everyone present at the meeting and requested Mr. Parthiv T. Kilachand, Managing Director of the Company to take the chair.

Then, Mr. Parthiv T. Kilachand took the Chair and presided the meeting.

Before taking up the business, Mr. Parthiv T. Kilachand paid tribute to late Shri Atul H. Mehta, Dy. Managing Director of the Company who expired on 19th June, 2024 and informed that he was associated with the company since 1988. He appreciated the valuable services rendered by Shri Atul H. Mehta during his tenure as Dy. Managing Director.

He also expressed the gratitude towards Mr. V. V. Sahasrabudhe and Mr. Chetan R. Desai, who ceased to be a director upon completion of their term as an Independent Director of the Company w.e.f 4th August, 2024.

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Further, he welcomed Mr. Anand A. Dalal on the Board as an Independent Director of the Company w.e.f 1st August, 2024 and informed that the Company had sought approval from its Members by way of postal ballot through remote e-voting which was approved by the Members on 21st August, 2024.

Thereafter, Mr. Parthiv T. Kilachand informed about the presence of other directors, officers and auditors.

The Company Secretary announced that the requisite quorum was present and the meeting was called to order.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 ("the Act"), the documents which were required to be kept open for inspection were made available for inspection by the Members through electronic mode during the AGM.

Thereafter with the permission, the Notice of the 67th AGM dated 14th May, 2024 and Auditors Report was taken as read.

The Chairman apprised the members about the financial performance of the company and its future prospects and invite the members who have registered themselves as speakers for their suggestions and queries which were replied by the Chairman.

The Chairman then informed the Members that pursuant to the provisions of the Act and SEBI Listing Regulations, the Company had provided facility to all the Members whose names appeared in the Register of Members / Beneficial Owners as on 22nd August, 2024 ("Cut-off Date") to exercise their votes on the items of business given in the Notice through remote electronic voting system ("e-voting system") provided by the NSDL. The remote e-voting period remained open from Monday, 26th August, 2024 at 9:00 A.M. and closed on Wednesday, 29th August, 2024 at 5:00 P.M. Further, the facility for voting through e-voting system was made available during the AGM and till 15 minutes after conclusion of AGM for Members who had not already cast their vote prior to the Meeting.

Further, the Chairman informed that M/s. Ragini Chokshi & Co., Practicing Company Secretary, was appointed as the Scrutinizer for remote e-voting and voting at AGM and the combined results of remote e-voting and e-voting at AGM will be announced within 48 hours of the conclusion of this AGM and the same will be forwarded to BSE Limited and uploaded on Company's website.


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The following items of business as per the Notice of the 67th AGM were recommended for Members consideration and approval through e-voting system:-

Item No	Agenda	Resolution (Ordinary/Special)
Ordinary Business		
1.	<p>A. To receive, consider and adopt the Standalone financial statements of the Company for the year ended 31st March, 2024, including the audited Standalone Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement, for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.</p> <p>B. To receive, consider and adopt the Consolidated financial statements of the Company for the year ended 31st March, 2024, including the audited Consolidated Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement, for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.</p>	Ordinary
2.	To declare a dividend of Rs 30/- per equity share (i.e. 300%) of Rs 10/- each.	Ordinary
3.	To appoint a Director in place of Mr. P. T. Kilachand (DIN: 00005516), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary
Special Business		
5.	Approval for Increase in Limit of Investment u/s 186 of the Companies Act, 2013 from 20 crores to 50 crores.	Special

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The Chairman thanked the Members and declared the Meeting as closed. The Meeting commenced at 11:00 a.m. (IST) and concluded at 11:35 a.m. (IST).

You are requested to kindly take this on record.

Yours faithfully,
For **Polychem Limited**

(Deepali V Chauhan)
Company Secretary & Compliance Officer
Mem No. A38273