

**POLYCHEM LIMITED** 

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020  
Ph: 022 - 2282 0048, E-mail: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) , Website: [www.polychemltd.com](http://www.polychemltd.com)

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

02.08.2023

**Company Code: 506605**

Dear Sir,

Sub: **Notice of 66<sup>th</sup> Annual General Meeting of Polychem Limited and Book Closure Date**

The 66<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Tuesday, 29<sup>th</sup> August, 2023 at 11.00 a.m. through Video Conference / other audio visual means (OAVM).

Further pursuant to section 91 of the companies Act, 2013 and the Rules framed thereunder and Regulation 42 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23<sup>rd</sup> August, 2023 to Tuesday, 29<sup>th</sup> August, 2023 (both days inclusive) for the purpose of 66<sup>th</sup> Annual General Meeting of the Company.

We are sending herewith a copy of Notice of 66<sup>th</sup> Annual General Meeting along with Explanatory Statement and E-Voting Instructions, which is being sent today to all the shareholders whose email ids are registered with the Company. The notice of the same is being published in newspapers.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For POLYCHEM LIMITED.,**

**(DEEPALI V. CHAUHAN)**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**Mem No. A38273**

**POLYCHEM LIMITED** 

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020  
Ph: 022 - 2282 0048, E-mail: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) , Website: [www.polychemltd.com](http://www.polychemltd.com)

**CC: 1. Central Depository Services Limited**

1305-A, A-wing, Marathon Futurex,  
Mafatlal Mills Compound,  
N M Joshi Marg, Lower Parel,  
Mumbai 400013.

**2. National Securities Depository limited**

Trade World, 4th Floor, A Wing,  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai 400 013.

**3. Link Intime India Pvt. Ltd.**

C-101, 1st Floor, 247 park,  
Lal Bahadur Shastri Marg,  
Vikhroli (w), Mumbai - 400 083.

## NOTICE

Notice is hereby given that the Sixty – Sixth Annual General Meeting of the Members of POLYCHEM LIMITED will be held on Tuesday, 29<sup>th</sup> August, 2023 at 11.00 a.m. via two – way Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) The audited Standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, including the audited Standalone Balance Sheet as at 31<sup>st</sup> March, 2023, 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.
  - b) The audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, including the audited Consolidated Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of Auditors thereon.
2. To Declare a dividend of Rs 20/- per equity share of Rs 10/- each.
3. To appoint a Director in place of Mr. T. R. Kilachand (00006659), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. N. T. Kilachand (00005530), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

5. **Re-appointment of Mr. P. T. Kilachand as Managing Director for a period of three years w.e.f. 1<sup>st</sup> April, 2023:**

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

**"RESOLVED THAT** in supersession of the Resolution passed by the members of the Company at the 63<sup>rd</sup> Annual General Meeting held on 11th September, 2020 and pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. P. T. Kilachand (DIN 00005516), as Managing Director of the Company, for a period of three years with effect from 1st April, 2023, upon the terms and conditions, including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. P. T. Kilachand, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

**"RESOLVED FURTHER THAT** the remuneration mentioned in Explanatory statement would nevertheless be paid and allowed to Mr. P. T. Kilachand as the minimum remuneration, within the overall ceiling limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Mr. P. T. Kilachand, the Company might have made no profits or its profits might be inadequate."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."



6. **Re-appointment of Mr. A. H. Mehta as Dy. Managing Director for a period of three years w.e.f 5<sup>th</sup> June, 2023:**

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

**“RESOLVED THAT** in supersession of the Resolution passed by the members of the Company at the 63<sup>rd</sup> Annual General Meeting held on 11th September, 2020 and pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. A. H. Mehta (DIN 00005523), as Dy. Managing Director of the Company, for a period of three years with effect from 5<sup>th</sup> June, 2023, upon the terms and conditions, including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. A. H. Mehta subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

**“RESOLVED FURTHER THAT** the remuneration mentioned in Explanatory Statement would nevertheless be paid and allowed to Mr. A. H. Mehta as the minimum remuneration, within the overall ceiling limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Mr. A. H. Mehta, the Company might have made no profits or its profits might be inadequate.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. **Payment of Commission not exceeding 1% of net profit to Non-Executive Directors of the Company for three years:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 197, 198 and any other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof and Regulation 17(6) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and subject to availability of net profits at the end of each financial year, consent of the members be and is hereby accorded for a sum not exceeding 1% of net profits of the Company per annum, be paid to and distributed amongst the Non-Executive Directors of the Company for a period of three years for each financial years 2022-23, 2023-24 and 2024-25 in such proportion or manner as may be decided by the Board of Directors of the Company, in addition to the fees and reimbursement of expenses for attending the meetings of the Board/Committee thereof.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**Registered Office:**

7, Jamshedji Tata Road,  
Churchgate Reclamation,  
Mumbai – 400 020.

CIN: L24100MH1955PLC009663

Tel : 022 - 22820048

Email id : polychemltd@kilachand.com

website : www.polychemltd.com

By Order of the Board of Directors

**DEEPALI V. CHAUHAN**

Company Secretary & Compliance Officer

**ACS No.: 38273**

Mumbai, May 17, 2023.

**NOTES:**

- (a) Explanatory Statement relating to business under Item nos. 5 to 7 to be transacted at the meeting is annexed hereto.
- (b) In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated April 8, 2020 and April 13, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as 'MCA Circulars') Securities and Exchange Board of India ('SEBI') vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 ('SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') facility or other audio visual means (OAVM), without physical presence of the Members at a common venue. In Compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 66<sup>th</sup> AGM of the Company is being held through VC/OAVM on Tuesday, 29<sup>th</sup> August, 2023 at 11.00 a.m. The deemed venue for the 66<sup>th</sup> AGM shall be the Registered Office of the Company.
- (c) Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2022-23 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories as of 1<sup>st</sup> cut-off date i.e. Friday, 14<sup>th</sup> July, 2023. The Notice calling the 66<sup>th</sup> AGM has been uploaded on the website of the Company at [www.polychemltd.com](http://www.polychemltd.com). The Notice can also be accessed from the website of the Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (d) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above-mentioned MCA and SEBI circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and AGM route map are not annexed to this Notice.
- (e) Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
- (f) The Members can join the AGM in the VC/ OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned on page 18. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (g) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM the details of which are available on page No. 14.
- (h) Ms. Ragini Chokshi of Ragini Chokshi & Co., Practicing Company Secretary (CP 1436) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- (i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) intending to send their authorised representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at [mail@raginichokshi.com](mailto:mail@raginichokshi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com), authorising their representative to attend and vote on their behalf at the AGM or they can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.



- (j) Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the 2<sup>nd</sup> cut-off date i.e. 22<sup>nd</sup> August, 2023 may obtain the login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forget User Details/Password” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
- (k) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (l) All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM.
- (m) Additional information, pursuant to Regulation 36(3)(a) of the LODR Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (‘ICSI’) , in respect of the directors seeking appointment/reappointment at the AGM are provided on page 10.
- (n) The Register of Members and Share Transfer Book will remain closed from Wednesday, 23<sup>rd</sup> August, 2023 to Tuesday, 29<sup>th</sup> August, 2023 (both days inclusive) in terms of provision of section 91 of Companies Act, 2013.
- (o) Dividend of Rs 20/- per equity share of Rs 10/- each (200%), if declared at the Meeting, will be credited/dispatched subject to deduction of income-tax at source wherever applicable on or after 29<sup>th</sup> August, 2023 to those members whose names shall appear on the Company’s Register of Members on Record date i.e. Friday, 14<sup>th</sup> July, 2023.
- (p) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct Tax At Source (“TDS”) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (‘the IT Act’). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending documents through email at [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com).
- A communication and detailed instructions with respect to tax on dividend for the financial year ended March 31, 2023 were already sent to the members of the Company.
- (q) Members holding shares in electronic form are requested to intimate immediately any change in their bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their bank mandates immediately to the Company or it’s Registrar & Share Transfer Agents - Link Intime India Pvt. Ltd.
- (r) The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company or its Registrar & Share Transfer Agents – M/s. Link Intime India Pvt. Ltd.
- (s) Members are requested to note that as per Section 124(5) of the Act, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account, is liable to be transferred by the Company to the “Investor Education Protection Fund” (IEPF) established by the Central Government under Section 125 of the Act.
- (i) Dividend Transferred:
- The amount of unclaimed dividend for the financial year 2014-15 has been transferred to the IEPF on 6<sup>th</sup> September, 2022, details of which are available on the website of the Company at [www.polychemltd.com](http://www.polychemltd.com).
- (ii) Dividend yet to be transferred:
- Unclaimed dividend for the financial year 2015-16 is due for transfer to IEPF in September 2023. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts for all years lying with the Company as on March 31, 2023 on the website of the Company and also on the website of the Ministry of Corporate Affairs. Members may approach the Company Secretary and Compliance Officer of the Company or RTA for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.



(t) Members are requested to note that as per Section 124(6) of the Act, read with IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority.

(i) Shares Transferred:

The Company has transferred the shares in respect of which dividend has remained unpaid/ unclaimed for seven consecutive years on 23<sup>rd</sup> September, 2022. The details of shares transferred to IEPF have been uploaded on the website of the Company. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed from IEPF by filling Form IEPF-5. Concerned members are advised to visit the weblink: <https://www.iepf.gov.in/IEPF/refund.html> for lodging claim for refund of shares and/or dividend from the IEPF Authority.

(ii) Shares yet to be transferred:

Further, the details of members whose shares are due for transfer in IEPF Authority in September, 2023 is uploaded on Company's Website, the said details are as on 31<sup>st</sup> March, 2023. The members are requested to verify their name in the list and accordingly claim their unpaid/unclaimed dividend, within the stipulated timeline in order to avoid transfer of shares to IEPF Authority.

(u) In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.

(v) Pursuant to SEBI Circular dated 3<sup>rd</sup> November, 2021 and in circular dated 16<sup>th</sup> March, 2023 for updation of KYC Details, the company has sent letters to all the members on 10<sup>th</sup> March, 2022 and 18<sup>th</sup> May, 2023 to update their KYC details with the RTA or Company before 30<sup>th</sup> September, 2023 failing which the folios will be frozen. KYC Letter along with Form ISR-1, ISR-2, ISR-3 and SH-13 is available on company's website. In view of this, the members are requested to complete their KYC before 30<sup>th</sup> September, 2023.

(w) Members holding shares in demat form are requested to provide their e-mail address, mobile number, bank details and details relating to nomination to their Depository Participant(s) ("DP's"), in case the same are not updated.

(x) The Company's securities are listed on the following Stock Exchange:

Sr. No.	Name & Address of the Stock Exchange	Nature of Security as on 31-03-2023
1.	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	4,04,045 Equity Shares of Rs. 10/-each.

The Company has paid Annual Listing fees for the year 2023-24 to the above Stock Exchange.

**Registered Office:**

7, Jamshedji Tata Road,  
Churchgate Reclamation,  
Mumbai – 400 020.

CIN: L24100MH1955PLC009663

Tel : 022 - 22820048

Email id : polychemltd@kilachand.com

website : www.polychemltd.com

By Order of the Board of Directors

**DEEPALI V. CHAUHAN**

Company Secretary & Compliance Officer

**ACS No.:** 38273

Mumbai, May 17, 2023.

**ANNEXURE TO THE NOTICE**

## EXPLANATORY STATEMENT.

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item Nos. 5 to 7, mentioned in the accompanying Notice dated 17<sup>th</sup> May, 2023.

**Item No.5****To re-appoint Mr. P. T. Kilachand as Managing Director for a period of three years w.e.f 1<sup>st</sup> April, 2023:**

Mr. P. T. Kilachand was appointed as an Additional Director with effect from 3<sup>rd</sup> December, 1996 and as a Whole-time Director from time to time, he was then appointed as Managing Director with effect from 27<sup>th</sup> July, 2012 and re-appointed thrice since 1<sup>st</sup> April, 2014. In accordance with the conditions specified in Schedule V of the Act, the Board at its meeting held on 8<sup>th</sup> February, 2023 re-appointed Mr. P.T. Kilachand as Managing Director for a period of 3 years from 1<sup>st</sup> April, 2023, superseding the earlier resolution passed by the Company in this connection. This re-appointment is subject to the approval of the members at the Annual General Meeting.

The main terms of re-appointment of Mr. P.T. Kilachand as Managing Director is placed before the meeting, are as follows:

## I. SALARY:

(A) In any financial year, if the Company has sufficient Net Profit (calculated as per section 198 of the Act):

Salary of any amount upto 5% of the Net Profit of the Company as may be decided by the Board based on performance of the Company, inclusive for each financial year or part thereof computed in the manner as laid down under section 198 of the Companies Act, 2013;

OR

(B) In case, the Company has no profits or its profits are inadequate:

Salary upto Rs. 10,00,000/- per month or Rs. 1,20,00,000/- per annum (or any higher limit as may be revised from time to time under the Act) as may be decided by the Board inclusive of the following Perquisites as Minimum Remuneration as per Schedule V.

## II. PERQUISITES:

Mr. P. T. Kilachand shall be entitled to House Rent Allowance not exceeding 60% of the salary, cost of repairs, maintenance of residential accommodation, society charges, gas, electricity, hospitalisation, medical expenses, leave travel concession for self and family, club fees, personal accident insurance, Company maintained car, including driver's salary, telephone, mobile, internet and other communication facilities at Managing Director's residence and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules within the ceiling limits payable to Mr. P. T. Kilachand, subject however to the limit of overall Minimum Remuneration as prescribed under Schedule V. Mr. P. T. Kilachand shall further be eligible to the following perquisites also which shall not be included in the computation of the ceiling limit on remuneration by way of salary, perquisites, allowances etc., in the event of the Company having no profits or its profits are inadequate:

- i. The Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent is not taxable under the Income Tax Act;
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure.

Mr. P. T. Kilachand shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

The above remuneration in terms of Salary and perquisites payable to him is subject to the limits of 5% and 10% of the Net Profits of the Company, as the case may be as laid down in Section 197 of the Companies Act, 2013 and the overall limit of 11% on the Net Profits of the Company as laid down in Section 197 of the said Act.

The valuation of perquisites will be as per the Income Tax Rules, 1962, in cases where the same is otherwise not possible to be valued. In the event of having any loss, absence or inadequacy of profits in any financial year, during the terms of office of Mr. P.T. Kilachand the remuneration payable to him by way of salary, allowances and perquisites shall not exceed the limits prescribed under the Companies Act, 2013, read with Schedule V or any amendment, modification, variation or re-enactment thereof."

The remuneration is approved by the Nomination and Remuneration Committee at its meeting held on 8<sup>th</sup> February, 2023.

The Board of Directors recommends the resolution for approval of the members by way of a Special Resolution.



This may be treated as an abstract of the terms and conditions, governing the appointment and remuneration of the Managing Director, pursuant to Section 109 of the Companies Act, 2013. A Statement as required under section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution No. 5 is annexed hereto and marked as **Annexure A**.

None of the Directors or Key Managerial Personnel of the Company, except Mr. T. R. Kilachand, Mr. N. T. Kilachand and Mr. P. T. Kilachand are in any way, concerned or interested in the said resolution.

#### **Item No. 6**

#### **To re-appoint Mr. A. H. Mehta as Dy. Managing Director for a period of three years w.e.f 5<sup>th</sup> June, 2023:**

Mr. A. H. Mehta was appointed as an Additional Director with effect from 29<sup>th</sup> May, 2014, he was then appointed as Dy. Managing Director with effect from 1<sup>st</sup> June, 2014 then re-appointed on 1<sup>st</sup> June, 2017 and 5<sup>th</sup> June, 2020. In accordance with the conditions specified in Schedule V of the Act, the Board at its meeting held on 17<sup>th</sup> May, 2023 re-appointed Mr. A. H. Mehta as Dy. Managing Director for a period of 3 years from 5<sup>th</sup> June, 2023, superseding the earlier resolution passed by the Company in this connection. This re-appointment is subject to the approval of the members at the Annual General Meeting.

The main terms of re-appointment of Mr. A. H. Mehta as Dy. Managing Director is placed before the meeting, are as follows:

#### **I. SALARY:**

(A) In any financial year, if the Company has sufficient Net Profit (calculated as per Section 198 of the Act):

Salary of any amount upto 5% of the Net Profit of the Company as may be decided by the Board based on the performance of the Company, inclusive of incentives for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 2013;

OR

(B) In case, the Company has no profits or its profits are inadequate:

Salary upto Rs. 6,00,000/- per month or Rs. 72,00,000/- per annum (or any higher limit as may be revised from time to time under the Act) as may be decided by the Board inclusive of the following Perquisites as Minimum Remuneration as per Schedule V.

#### **II. PERQUISITES:**

Mr. A. H. Mehta shall be entitled to House Rent Allowance not exceeding 60% of the salary, cost of repairs, maintenance of residential accommodation, society charges, gas, electricity, hospitalisation, medical expenses, leave travel concession for self and family, club fees, personal accident insurance, Company maintained car, including driver's salary, telephone, mobile, internet and other communication facilities at Dy. Managing Director's residence and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules within the ceiling limits payable to Mr. A. H. Mehta, subject however to the limit of overall Minimum Remuneration as prescribed under Schedule V.

Mr. A. H. Mehta shall further be eligible to the following perquisites also which shall not be included in the computation of the ceiling limit on remuneration by way of salary, perquisites, allowances etc., in the event of the Company having no profits or its profits are inadequate:

- i. The Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent is not taxable under the Income Tax Act;
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure.

The above remuneration in terms of Salary and perquisites payable to him is subject to the limits of 5% and 10% of the Net Profits of the Company, as the case may be as laid down in Section 197 of the Companies Act, 2013 and the overall limit of 11% on the Net Profits of the Company as laid down in Section 197 of the said Act.

The valuation of perquisites will be as per the Income Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

In the event of having any loss, absence or inadequacy of profits in any financial year, during the terms of office of Mr. A.H. Mehta the remuneration payable to him by way of salary, allowances and perquisites shall not exceed the limits prescribed under the Companies Act, 2013, read with Schedule V or any amendment, modification, variation or re-enactment thereof."

The remuneration is approved by the Nomination and Remuneration Committee at its meeting held on 17<sup>th</sup> May, 2023.



The Board of Directors recommends the resolution for approval of the members by way of a Special Resolution.

This may be treated as an abstract of the terms and conditions, governing the appointment and remuneration of the Dy. Managing Director, pursuant to Section 109 of the Companies Act, 2013. A Statement as required under section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution No. 6 is annexed hereto and marked as **Annexure A**.

None of the Directors or Key Managerial Personnel of the Company, except Mr. A. H. Mehta is in any way, concerned or interested in the said resolution.

#### **Item No. 7**

#### **To pay commission not exceeding 1% of net profit to Non-Executive Directors of the Company for three years:**

The Directors of the Company plays an important role in overseeing the governance, performance and sustainable growth of the Company. They contribute their wealth of knowledge, skills, expertise and experience to the business of the Company and provide required diversity in Board decision – making process.

In view of increased roles and responsibility of the directors under Companies Act, 2013 and SEBI Listing Regulations and in appreciation to the contribution and services, the directors have rendered and continue to render to the Company, it is proposed that the remuneration by way of commission be paid collectively to all Non-Executive Directors of the Company at a sum not exceeding 1% per annum of the Net Profits of the Company, as prescribed u/s 197 of the Companies Act, 2013 and wherein the 'Net Profits' shall be computed in the manner laid down in section 198 of the Companies Act, 2013, for each relevant financial year, for a period of 3 years 2022-23, 2023-24 and 2024-25.

The quantum and manner of commission payable to each Non- Executive Directors shall be fixed and decided by the Board of Directors after considering the net profit for each year and recommendation of Nomination and Remuneration Committee. This Commission shall be in addition to the sitting fees payable to the Non- Executive Directors for attending the meetings of the Board or Committees thereof and reimbursement of expenses for participation in the Board and other meetings.

The Board recommends the resolution set out at Item No. 7 of the Notice for approval by the Members by way of an Ordinary Resolution.

Except Mr. A. H. Mehta and Key Managerial Personnel of the Company and their relatives, all other directors along with their relatives are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of the remuneration or fees that may be received by them.

#### **As required in terms of regulation 36(3) of SEBI (LODR) Regulations 2015 and Secretarial Standard – 2 issued by ICSI, the details of the Directors who are proposed to be re-appointed furnished below:**

Name of Director	Mr. T. R. Kilachand	Mr. N. T. Kilachand	Mr. P. T. Kilachand	Mr. A. H. Mehta
Director Identification Number	00006659	00005530	00005516	00005523
Age	86 years	51 years	56 years	78 years
Date of First appointment on the Board	19.08.1986	27.07.2012	03.12.1996	29.05.2014
Qualification	B.A. from Cambridge University in History and Law. M.B.A. in Business Administration from Harvard Business School.	B.A. from Tufts University, Boston, USA. 'A' levels from Eton College, Windsor, England. ICSE, Cathedral & John Connon School, Mumbai.	Sc.B "Electrical Engineering" & A.B. "Engineering & Economics" from Brown University	B.Com., F.C.A., F.C.S.
Expertise	He was the Managing Director of the Company from 19 <sup>th</sup> August, 1986 and Chairman & Managing Director from 1 <sup>st</sup> February, 1995. He was the Executive Chairman from 27 <sup>th</sup> July, 2012 to 17 <sup>th</sup> May, 2016. He has over 50 years of experience in industry, management, implementation of projects etc. He has been associated with various Chambers of Commerce and was the President of Indian Merchants' Chamber. He has been associated with various charitable trusts and is Director/Chairman of several Companies.	Director in charge of Sun Tan Trading Co. Ltd., which was the authorized distributor of the world's largest foreign liquor company. Also established a company providing third party logistics solutions including specialized warehousing, to a wide section of importers specializing in the duty free market.	Project Officer in Polychem Limited from 1 <sup>st</sup> November, 1988, then as Project Executive from 1 <sup>st</sup> October, 1990 and as Executive Assistant to the Managing Director from 2 <sup>nd</sup> July, 1993. He has been actively involved and looking after all aspects of various activities of the Company. He was appointed as a Director from December 1996 to 31 <sup>st</sup> March, 1997. From 1 <sup>st</sup> April, 1997 he was appointed as a Whole-time Director. His designation has been changed from Whole-time Director to Managing Director with effect from 27 <sup>th</sup> July, 2012 since then he was re-appointed thrice as Managing Director.	He has been involved with the company since January 1988 and is familiar with all aspects of the Company. He was Vice President – Corporate Affairs & Company Secretary till 29 <sup>th</sup> May, 2014. He was then appointed as Dy. Managing Director on 1 <sup>st</sup> June, 2014 and Re-appointed twice. He has experience in audit, accountancy, secretarial, legal & Admn., Taxation etc with the Company and Sandeep Holdings and Tandon Singapore Pte. Ltd.

Name of Director	Mr. T. R. Kilachand	Mr. N. T. Kilachand	Mr. P. T. Kilachand	Mr. A. H. Mehta
<b>Terms and Conditions of appointment/ Re-appointment</b>	Liable to retire by rotation as per section 152(6) of Companies Act, 2013	Liable to retire by rotation as per section 152(6) of Companies Act, 2013	Re-appointment as Managing Director for 3 years w.e.f 1st April, 2023 as per section 197 and 198 of Companies Act, 2013. Please refer explanatory statement of item 5 of this notice.	Re-appointment as Dy. Managing Director for 3 years w.e.f 5th June, 2023 as per section 197 and 198 of Companies Act, 2013. Please refer explanatory statement of item 6 of this notice.
<b>Details of remuneration last drawn (FY 2022-23)</b>	Please refer "Details of Remuneration to all Directors" in Corporate Governance Report.	Please refer "Details of Remuneration to all Directors" in Corporate Governance Report.	Please refer "Details of Remuneration to all Directors" in Corporate Governance Report.	Please refer "Details of Remuneration to all Directors" in Corporate Governance Report.
<b>Details of remuneration sought to be paid</b>	Sitting Fees and Commission as approved by the Board	Sitting Fees and Commission as approved by the Board	As mentioned in explanatory statement of item 5 of this notice	As mentioned in explanatory statement of item 6 of this notice
<b>Other Directorship and Committee Membership as on 31st March, 2023 in listed entity</b>	<b>Directorship:</b> Gujarat Poly Electronics Ltd – Executive Chairman  <b>Committee Membership:</b> A. Member 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee	NIL	<b>Directorship:</b> Gujarat Poly Electronics Ltd – Non Executive Director  <b>Committee Membership:</b> A. Chairman 1. Stakeholder Relationship Committee	<b>Directorship:</b> Gujarat Poly Electronics Ltd – Managing Director  <b>Committee Membership:</b> A. Member 1. Stakeholder Relationship Committee
<b>Listed entities from which the Director has resigned from directorship in last three (3) years:</b>	None	None	None	None
<b>No. of Board Meetings attended during FY 2022-23</b>	4	3	4	4
<b>No. of Equity Shares held</b>	1,938	32,335	33,127	5
<b>Relationship with other Directors</b>	Mr. Parthiv T. Kilachand, Managing Director of the Company and Mr. Nandish T. Kilachand, Director of the Company are the sons of Mr. Tanil R. Kilachand.	Mr. Parthiv T. Kilachand, Managing Director of the Company and Mr. T. R. Kilachand, Chairman of the Company are brother and father respectively of Mr. N. T. Kilachand.	Mr. Tanil R. Kilachand, Chairman of the Company is the father and Mr. Nandish T. Kilachand, Director of the Company is the brother of Mr. P. T. Kilachand.	None of the Directors are related to Mr. A. H. Mehta.

**Registered Office:**

7, Jamshedji Tata Road,  
Churchgate Reclamation,  
Mumbai – 400 020.

CIN : L24100MH1955PLC009663

Tel : 022 22820048

Email Id : [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com)

Website : [www.polychemltd.com](http://www.polychemltd.com)

Mumbai, May 17, 2023.

By Order of the Board of Directors

**Deepali V. Chauhan**  
Company Secretary & Compliance Officer  
ACS No.: 38273

**ANNEXURE A**

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Resolution Nos. 5 & 6 are as follows:

**I. General Information:**

- (1) **Nature of Industry:** Manufacturers of Specialty Chemicals & Property Development
- (2) **Date or expected date of commencement of Commercial production:**  
Existing Company already commenced commercial production since 1956.
- (3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**  
Existing Company, Not applicable
- (4) **Financial Performance based on given Indicators:** (Rs in lakhs)

Sr. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021
1.	Sales Turnover	3,521.88	2,042.47	1,093.84
2.	Profit/(Loss) before Tax	460.06	313.29	27.88
3.	Current Tax	89.60	-	0.20
4.	Deferred Tax	(1.68)	(10.04)	(1.57)
5.	Profit after Tax	372.14	323.33	29.25

- (5) **Foreign Investments or Collaborations, if any:** NIL.

**II. Information about the Appointees****(1) Background details :****(a) Mr. P.T.Kilachand (DIN 00005516)**

Mr. P. T. Kilachand is a Bachelor of Science in “Electrical Engineering” and A.B. “Engineering & Economics” from Brown University.

He has been associated with the Company since 1988 under various designation and has vast experience in Marketing and Management.

**(b) Mr. A. H. Mehta (DIN 00005523)**

Mr. A. H. Mehta holds a Bachelor Degree in Commerce. In addition, he is a Chartered Accountant and a Company Secretary.

He has experience in Audit, Accountancy, Secretarial, Legal & Admn, Taxation, etc with Polychem Ltd., Sandeep Holdings Ltd and Tandon Singapore Pte. Ltd.

**(2) Past Remuneration :**

Mr. P. T. Kilachand : Rs 47,69,912/- excluding superannuation fund and provident fund has been paid for the year ended 31<sup>st</sup> March, 2023.

Mr. A. H. Mehta : Rs 33,29,856/- excluding superannuation fund and provident fund has been paid for the year ended 31<sup>st</sup> March, 2023.

**(3) Recognition or awards :**

Mr. P. T. Kilachand : None

Mr. A. H. Mehta : None

**(4) Job profile and suitability :**

Mr. P. T. Kilachand :

He started as a project officer in the Company in November 1988, Thereafter, he has been actively involved and looking after all aspects of the various activities of the Company since April 1997 under the designation of Director. He has wide experience in Management, Marketing and Negotiation with varied authorities.

Mr. A. H. Mehta :

He has been involved with the Company since January 1988 and is familiar with all aspects of the Company. He served as a Vice President – Corporate Affairs & Company Secretary from 1993 till May 2014, subsequent to which he was appointed as Dy. Managing Director. He is responsible for Company's finance and legal functions and carries out duties as instructed to him from time to time by the Board of Directors.

**(5) Remuneration Proposed :**

As stated in the Resolution proposed in the notice at Item Nos. 5 & 6

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) :**

The Remuneration proposed for Mr. P. T. Kilachand & Mr. A. H. Mehta is similar to that drawn by the peers in the similar capacity in the similar industry.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any :**

Mr. P. T. Kilachand :

Mr. P. T. Kilachand is a Managing Director and Promoter of the Company, holding directly and indirectly through promoter and promoter group, 2,10,469 Equity shares of Rs 10/- each which constitute 52.09% of the paid up capital of the Company as on 31<sup>st</sup> March, 2023. Mr. T. R. Kilachand, Chairman and Promoter of the Company, is father of Mr. P. T. Kilachand. Mr. N. T. Kilachand, Non-Executive Director and Promoter of the Company, is brother of Mr. P.T. Kilachand. Other than these and remuneration paid to him, there is no pecuniary relationship of Mr. P. T. Kilachand, directly or indirectly with company or with its managerial personnel.

Mr. A. H. Mehta :

Mr. A. H. Mehta holds 5 Equity shares of Rs 10/- each of the Company. Other than these and remuneration paid to him, there is no pecuniary relationship of Mr. A. H. Mehta, directly or indirectly with company or with its managerial personnel.

**III. Other Information:****(1) Reasons of loss or inadequacy profits:**

N. A.

**(2) Steps taken or proposed to be taken for improvement:**

N. A.

**(3) Expected Increase in productivity and profits in measurable terms:**

N. A.



**E-VOTING INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

1. The remote e-voting period begins on Friday, 25<sup>th</sup> August, 2023, at 09:00 A.M. and ends on Monday, 28<sup>th</sup> August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
2. The Members, whose names appear in the Register of Members as on cut-off date i.e. 22nd August, 2023, may cast their vote electronically.
3. The voting rights of members shall be in proportion to their shares of the paid up share capital of the Company as on the cut-off date of 22nd August, 2023.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**Step 1: Access to NSDL e-Voting system**

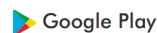
**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a> / 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi/Easiest, they 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 <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged-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.</li> <li>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; e-voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
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 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**”(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.



**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena (NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com). The same will be replied by the company suitably.
6. Shareholders, who would like to be the speaker shareholder at the AGM shall send their request at least four days in advance mentioning their name demat account number/folio number, email id, mobile number at [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com).

**OTHER INSTRUCTIONS:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.polychemltd.com](http://www.polychemltd.com) and on the website of NSDL <https://www.evoting.nsdl.com/> immediately. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.