



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: 08.08.2024

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

Company Code – 506605

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Re: Regulation 33 and 30 of SEBI (LODR) Regulations, 2015 - Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2024

The Board of Directors of the Company in their Meeting held today i.e. 8th August, 2024 have inter-alia approved the following:

- a) The Standalone and Consolidated Unaudited Financial Results along with the respective Independent Auditor's Review Reports for the Quarter ended June 30, 2024 received from the Statutory Auditors, M/s. Nayan Parikh & Co.
- b) Revised Authorized KMP to determine Material Events under regulations 30(5) of SEBI (LODR) Regulations, 2015.

Accordingly, we are sending herewith the Statement of Standalone and Consolidated Unaudited Financial Results along with the respective Independent Auditor's Review Reports for the Quarter ended June 30, 2024 received from the Statutory Auditors, M/s. Nayan Parikh & Co.

Meeting started at 11.00 a.m. and concluded at 2.30 p.m.

Yours faithfully,
For **Polychem Limited**

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

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2024 of Polychem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Polychem Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Polychem Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information



NAYAN PARIKH & CO.

required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No.107023W



A handwritten signature in blue ink, appearing to read "Deepali Nilesh Shrigadi".

Deepali Nilesh Shrigadi
Partner

Place: Mumbai
Date: August 08, 2024

Membership No. 133304
UDIN: 24133304BKAUNN7678

(Amount: Rupees in Lakhs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		<i>Unaudited</i>	<i>(Refer Note no.4)</i>	<i>Unaudited</i>	<i>Audited</i>
1	Revenue from Operations				
(a)	Net Sales	807.56	1,030.12	857.68	3,570.00
(b)	Other Operating Income	23.65	21.55	27.51	116.79
2	Other Income (refer note no.2)	87.19	38.06	36.11	131.89
3	Total Income (1+2)	918.40	1,089.73	921.30	3,818.68
4	Expenses				
(a)	Cost of materials consumed	278.73	504.46	385.55	1,830.71
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	157.69	15.98	98.24	(1.55)
(c)	Processing charges	66.68	117.01	88.97	429.75
(d)	Employee benefits expense	88.69	90.29	102.18	389.18
(e)	Finance Costs	2.71	2.80	1.78	10.43
(f)	Depreciation and amortisation expense	16.71	21.19	19.16	82.40
(g)	Other expenses	88.29	88.63	72.38	306.96
	Total Expenses	699.50	840.36	768.26	3,047.88
5	Profit before Tax (3-4)	218.90	249.37	153.04	770.80
6	Tax expenses				
	Current Tax (for the year)	44.00	54.00	32.00	170.00
	Current Tax (relating to prior years)	-	-	-	1.67
	Deferred Tax	(0.70)	(0.61)	(0.17)	(4.57)
7	Net Profit for the period after Tax (5-6)	175.60	195.98	121.21	603.70
8	Other Comprehensive Income / (Loss)				
	Items that will not be re-classified to Profit or Loss :				
	Remeasurements of post employment benefit	(1.72)	(0.27)	(1.99)	(7.72)
	Income tax relating to these items	0.43	0.07	0.50	1.94
9	Total Comprehensive Income for the period (7-8)	174.31	195.78	119.72	597.92
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40
11	Other Equity				3,148.09
12	Earning Per Share - (Basic and diluted) (Rs.)*	43.46	48.50	30.00	149.41

*EPS is not annualised for the Quarter ended June 30, 2024, Quarter ended March 31, 2024 and Quarter ended June 30, 2023.

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2024. The Statutory auditors have carried out the limited review of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income/Other Expense:

(Amount: Rupees in Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	<i>Unaudited</i>	<i>(Refer Note no.4)</i>	<i>Unaudited</i>	<i>Audited</i>
Net Gain on account of Fair value measurement of Investments	25.94	31.61	31.56	110.74

- As per Ind As 108 -"Operating Segment information" has been provided under the Notes to Consolidated Financial Results.
- The financial figures for the quarter ended March 31, 2024 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2024 and the published unaudited year to date figures upto the third quarter ended December 31, 2023 which were subject to limited review.

Place: Mumbai
 Date : August 08, 2024



For POLYCHEM LIMITED


P. T. KILACHAND
 Managing Director
 (DIN No.:00005516)
 DIN : 00005516
 Managing Director

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2024 of Polychem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Polychem Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Polychem Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the standalone financial results of the one subsidiary Gujarat Poly Electronics Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited standalone financial results of one subsidiary included in the Statement, whose unaudited standalone financial results reflect total revenues of Rs.507.55 lakhs, total net profit after tax of Rs 50.65 lakhs, total comprehensive income of Rs 50.65 lakhs, for the quarter ended June 30, 2024, as considered in the Statement. These unaudited standalone financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No.107023W



Deepali Niles Shrigadi

Deepali Niles Shrigadi

Partner

Membership No. 133304

UDIN: 24133304BKAUNO9043

Place: Mumbai

Date: August 08, 2024

(Amount:Rupees in Lakhs)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	(Refer Note no.4)	Unaudited	Audited
1	Revenue from Operations				
(a)	Net Sales	1293.68	1461.52	1341.61	5261.39
(b)	Other Operating Income	25.42	23.36	30.39	125.29
2	Other Income (refer note no.2)	55.37	57.34	52.39	196.19
3	Total Income (1+2)	1374.47	1542.22	1424.39	5582.87
4	Expenses				
(a)	Cost of materials consumed	279.30	504.31	386.21	1832.28
(b)	Purchase of stock-in-trade	320.54	277.65	302.30	1049.76
(c)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	148.20	19.01	94.77	17.83
(d)	Processing charges	66.68	117.01	88.97	429.75
(e)	Employee benefits expense	163.76	170.56	176.72	699.38
(f)	Finance Costs	3.64	3.60	2.65	13.81
(g)	Depreciation and amortisation expense	21.84	26.04	23.95	101.67
(h)	Other expenses	128.18	134.44	123.59	483.25
	Total Expenses	1132.14	1252.62	1199.16	4627.73
5	Profit before Tax (3-4)	242.33	289.60	225.23	955.14
6	Tax expenses				
	Current Tax (for the year)	44.00	54.00	32.00	170.00
	Current Tax (relating to prior years)	-	-	-	1.67
	Deferred Tax	23.56	(32.21)	(0.17)	(36.17)
7	Net Profit for the period after Tax (5-6)	174.77	267.81	193.41	819.64
8	Other Comprehensive Income/(Loss)				
	Items that will not be re-classified to Profit or Loss :				
	Re-measurements of the defined benefit plans	(1.72)	(5.57)	(1.99)	(13.02)
	Income tax relating to items that will not be reclassified to profit or loss	0.43	1.42	0.50	3.28
	Total Other Comprehensive Income / (Loss) (after Tax)	(1.29)	(4.15)	(1.49)	(9.76)
9	Total Comprehensive Income for the period (7-8)	173.48	263.66	191.92	809.88
10	Profit attributable to:				
	Owners of the parent	151.47	234.77	160.19	720.29
	Non controlling interest	23.30	33.04	33.21	99.35
	Other Comprehensive Loss attributable to:				
	Owners of the parent	(1.29)	(2.32)	(1.49)	(7.93)
	Non controlling interest	-	(1.83)	-	(1.83)
	Total Comprehensive Income attributable to:				
	Owners of the parent	150.18	232.45	158.70	712.36
	Non controlling interest	23.30	31.21	33.21	97.52
11	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40
12	Other Equity				4080.17
13	Earning Per Share - (Basic and diluted) (Rs.)*	37.49	58.10	39.65	178.27

*EPS is not annualised for the Quarter ended June 30, 2024, Quarter ended March 31, 2024 and Quarter ended June 30, 2023.

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2024. The Statutory auditors have carried out the limited review of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income/Other Expense:

(Amount:Rupees in Lakhs)


Particulars	Quarter ended			
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	(Refer Note no.4)	Unaudited	Audited
Net Gain on account of Fair value measurement of Investments	43.35	50.14	46.43	169.68


3 - Segment information

Segment information for primary segment reporting (by business segments).

The Group has three business segments:

- Property Development
- Specialty Chemicals
- Manufacturing and trading in Capacitors

SIGNED FOR IDENTIFICATION
 BY 
 NAYAN PARIKH & CO.
 MUMBAI.

For POLYCHEM LIMITED

 (P. T. KILACHAND)
 Managing Director
 DIN : 00005516

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2024

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		<i>Unaudited</i>	<i>(Refer Note no.4)</i>	<i>Unaudited</i>	<i>Audited</i>
1	Segment Revenue (net sale/income from each segment)				
	(a) Property Development	-	-	-	-
	(b) Specialty Chemicals	807.56	1030.12	857.68	3570.00
	(c) Manufacturing and trading in Capacitors	486.12	431.40	483.92	1691.39
	(d) Unallocated	80.79	80.70	82.78	321.48
	Total	1374.47	1542.22	1424.39	5582.87
	Less: Inter Segment Revenue	-	-	-	-
	Revenue from operations	1374.47	1542.22	1424.39	5582.87
2	Segment Results Profit/Loss before tax and interest from each segment				
	(a) Property Development	-	-	-	-
	(b) Specialty Chemicals	220.13	312.78	216.57	1040.66
	(c) Manufacturing and trading in Capacitors	74.91	40.22	72.18	184.33
	(d) Unallocated	-	-	-	-
	Total	295.04	353.00	288.75	1224.99
	Less:				
	(i) Other Un-allocable Expenditure (net off)	52.71	63.40	63.52	269.85
	Total Profit Before Tax	242.33	289.60	225.23	955.14
Sr. No.	Particulars	As at			
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		<i>Unaudited</i>	<i>(Refer Note no.4)</i>	<i>Unaudited</i>	<i>Audited</i>
3	Segment Asset (Segment assets - Segment liabilities)				
	(a) Property Development	173.63	172.95	169.38	172.95
	(b) Specialty Chemicals	825.83	1079.44	861.69	1079.44
	(c) Manufacturing and trading in Capacitors	2128.72	2070.10	1983.35	2070.10
	(d) Unallocated	2194.15	1798.22	1586.75	1798.22
	Total	5322.33	5120.71	4601.18	5120.71
4	Segment Liabilities				
	(a) Property Development	-	-	-	-
	(b) Specialty Chemicals	134.58	201.49	227.40	201.49
	(c) Manufacturing and trading in Capacitors	257.30	249.33	215.21	249.33
	(d) Unallocated	614.63	549.32	510.84	549.32
	Total	1006.52	1000.14	953.45	1000.14

4 The financial figures for the quarter ended March 31, 2024 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2024 and the published unaudited year to date figures upto the third quarter ended December 31, 2023 which were subject to limited review.

For POLYCHEM LIMITED

P. T. Kilachand
P. T. KILACHAND
Managing Director (DIN No.:00005516)
DIN : 00005516 Managing Director

Place: Mumbai
Date : August 08, 2024

SIGNED FOR IDENTIFICATION
BY *Nayan Parikh*
NAYAN PARIKH & CO.
MUMBAI.