

# POLYCHEM LIMITED

REGD. OFFICE: 7, JAMSHEDJI TATA ROAD, CHURCHGATE RECLAMATION, MUMBAI-400 020.



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CIN : L24100MH1955PLC009663

**Date of the Annual General Meeting : August 5, 2014**

Total Number of Shareholders on record date : 10699 (as on June 30, 2014)

**No. of Shareholders present in the meeting either in person or through proxy : 44**

**Promoters and Promoter group : 14**

Highclass Trading Private Limited	-	39842	(9.86%)
Masuma Tradecorp Private Limited	-	9997	(2.47%)
Delmar Trading Company Private Limited	-	9425	(2.33%)
Rasayani Traders Pvt Ltd	-	48340	(11.96%)
Virsun Investments Private Limited	-	82452	(20.41%)
Ginners & Pressers Limited	-	13996	(3.46%)
Tanil Ramdas Kilachand	-	1220	(0.30%)
Tanil Ramdas Kilachand	-	716	(0.18%)
Tanil Ramdas Kilachand	-	2	(0.00%)
Parthiv Tanil kilachand	-	327	(0.08%)
Nandish Tanil kilachand	-	1063	(0.26%)
Nilima Tanil kilachand	-	768	(0.19%)
Nilima Tanil kilachand	-	130	(0.03%)
Nilima Tanil kilachand	-	115	(0.02%)

**Public : 30**

**No. of Shareholders present in the meeting through Video Conferencing**

Promoters and Promoter group : N.A

Public : N.A

**Agenda :**

1. To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March, 2014, including the audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.



**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**2. Re-appointment of Mr. T.R. Kilachand who retires by rotation.**

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**3. Re-appointment of Mr. N.T. Kilachand who retires by rotation.**

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**



Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
Total	404045	208846	100.00	-	-

**4. Appointment of M/s. G.M. Kapadia & Company, Chartered Accountants,**

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s. G.M. Kapadia & Company, Chartered Accountants, Mumbai (Firm Regn. No.104767W), be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the third consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors.”

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
Total	404045	208846	100.00	-	-



**5. Appointment of Mr V.V.Sahasrabudhe as an Independent Director.**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Appointment & Qualifications of Director) Rules 2014 & other applicable rules, if any, Mr. V. V Sahasrabudhe (DIN 00296976), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a period of five (5) years commencing from 5<sup>th</sup> August,2014, not liable to retire by rotation.”

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
<b>Promoter and Promoter Group</b>	210465	208393	100.00	-	-
<b>Public Institutional Holders</b>	17386	0	-	-	-
<b>Public - others</b>	176194	453	100.00	-	-
<b>Total</b>	404045	208846	100.00	-	-

**6. Appointment of Mr. D.J.Vyas as an Independent Director.**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Appointment & Qualifications of Director) Rules 2014 & other applicable rules, if any, Mr. D. J. Vyas (DIN 01196309), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a period of five (5) years commencing from 5<sup>th</sup> August,2014, not liable to retire by rotation.”





**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**7. Appointment of Mr C.R.Desai as an Independent Director.**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Appointment & Qualifications of Director) Rules 2014 & other applicable rules, if any, Mr. C. R. Desai (DIN 03246010), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a period of five (5) years, commencing from 5<sup>th</sup> August,2014, not liable to retire by rotation.”

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>



**8. Appointment of Mr. P. T. Kilachand as Managing Director**

“RESOLVED THAT in supersession of the Resolution passed by the members of the Company at the Annual General Meeting held on 23<sup>rd</sup> September, 2010 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) Rule,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 a Managing Director of the Company, for a period of three years with effect from 1<sup>st</sup> April, 2014, 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.”

**Resolution required : Special**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**9. Appointment of Mr A.H. Mehta as Director.**

“RESOLVED THAT Mr. A.H.Mehta (DIN No.00005523), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29<sup>th</sup> May, 2014, in terms of Section 260 of the Companies Act, 1956 (corresponding to Section 161(1) of the Companies Act, 2013) and Article 133 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member



proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

**Resolution required : Ordinary**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**

Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
<b>Total</b>	<b>404045</b>	<b>208846</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**10. Appointment of Mr A.H. Mehta as Deputy Managing Director.**

“RESOLVED THAT 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) Rule,2014 approval of the members of the Company be and is hereby accorded to appointment of Mr. A.H. Mehta (DIN 00005523), Dy. Managing Director of the Company, for a period of three years with effect from 1<sup>st</sup>June, 2014 upon the terms and conditions including remuneration as set out in 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.”

**Resolution required : Special**

**Mode of Voting : The Resolution were unanimously approved by the shareholders**



Promoter/Public	No of Shares held	Voted in favour	Percentage Voted in favour	Voted against	Percentage voted against
Promoter and Promoter Group	210465	208393	100.00	-	-
Public Institutional Holders	17386	0	-	-	-
Public - others	176194	453	100.00	-	-
Total	404045	208846	100.00	-	-

Date : 7<sup>th</sup> August, 2014

Place : Mumbai

For POLYCHEM LIMITED



ATUL H MEHTA

(DIN 00005523)

DY. MANAGING DIRECTOR

