

POLYCHEM LIMITED

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



TELEPHONE : 91 22 2282 0048
FAX : 91 22 2285 0606
URL : <http://www.polychemltd.com>
EMAIL : polychemltd@kilachand.com
CIN : L24100MH1955PLC009663

HO:CS&CO:182/2016

12th August, 2016

To,
BSE Limited, P. J. Towers,
Dalal Street,
Mumbai 400 001.

Company Code: 506605.

Dear Sirs,

Sub: Regulation 30 and Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Proceedings & Details of the Voting Results of the 59th Annual General Meeting.

With reference to the above we may inform you that the 59th Annual General Meeting of the Company held on Wednesday, 10th August, 2016 at 11.00 a.m., at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12 K. Dubash Marg, Fort, Mumbai -400 001. All the items of business as mentioned in the Notice dated 17th May, 2016 convening the said Annual General Meeting have been transacted and all the Resolutions (Resolution Nos. 1 to 5) have been passed by the Shareholders by requisite majority by E-voting and through voting by poll conducted at the Annual General Meeting. In this regard please find the following attachments:

1. Proceedings of AGM under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. Voting Results as required under Regulation 44(3) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
3. Consolidated Report of Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(xii) of the Companies (Management & Administration) Amendment Rules, 2015.
4. Annual Report for the Financial Year 2015-2016 as required under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Voting Results along with the Scrutinizer's Report are being uploaded on the website of the Company and on the website of the NSDL.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For **POLYCHEM LIMITED**

DEEPALI V CHAUHAN
COMPANY SECRETARY & COMPLIANCE OFFICER

Proceedings of the Annual General Meeting of Polychem Limited held on
Wednesday, August 10, 2016.

The 59th Annual General Meeting of the Members of the Company was held on August 10, 2016 at 11.00 a.m., at Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12 K. Dubash Marg, Fort, Mumbai – 400 001.

Shri Tanil R Kilachand chaired the proceedings of the Meeting.

Total 50 Members attended the Meeting as per the records of attendance.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2016 and its future outlook. The Chairman then invited the suggestions and queries if any, from members, which were replied by the Chairman.

The Chairman informed the Members that 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 by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced at 9.00 a.m. on August 6, 2016 and ended at 5.00 p.m. on August 9, 2016. Ms. Ragini Chokshi of Ragini chokshi & Co., Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process.



The Chairman informed the Members that Company has arranged for Voting through Poll (Physical voting) for those members who have not availed the e-voting facility, thereafter all the 5 resolutions were voted through poll, the members were ask to put the polling paper in the ballot box. Then the ballot box was locked by the scrutinizer. The Chairman, then announced that the combined result of e-voting and the Physical Voting (Poll) will be put on BSE and Company's website on or before 12th August, 2016.

The resolutions passed by the Members as shown in **Annexure I**

Date : 12th August, 2016

Place : Mumbai

For POLYCHEM LIMITED



DEEPALI V CHAUHAN

Company Secretary & Compliance Officer

Annexure I

Business Transacted in the Annual General Meeting held on August 10, 2016

Resoluti on No.	Resolutions	Result
Ordinary Business		
1.	Adoption of Accounts (Ordinary Resolution).	Passed with requisite Majority
2.	Declaration of Dividend at Rs 2.5/- per equity share for the financial year ended 31 st March, 2016 (Ordinary Resolution).	Passed with requisite Majority
3.	Re-appointment of Mr. A. H. Mehta who retires by rotation (Ordinary Resolution).	Passed with requisite Majority
4.	Ratification of Appointment of Auditors and Fixing their remuneration (Ordinary Resolution).	Passed with requisite Majority
Special Business		
5.	Keeping the Register of Members, Index of Members, Annual Returns or any other documents as may be required under the Companies Act, 2013 at the office of the Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, Mumbai. (Special Resolution).	Passed with requisite Majority

Date : 12th August, 2016

Place : Mumbai

For POLYCHEM LIMITED



DEEPALI V CHAUHAN

Company Secretary & Compliance Officer

POLYCHEM LIMITED

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



Voting Results

Regulation 44 of SEBI (LODR) Regulations, 2015

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Date of the Annual General Meeting	August 10, 2016
Total Number of Shareholders as on cut-off date (E-Voting)	10392 (as on August 3, 2016)
No. of Shareholders present in the meeting either in person or through proxy	50
Promoters and Promoter group	17
Public	33

Agenda :

- To receive, consider and adopt the Standalone and Consolidated financial statements of the Company for the year ended 31st March, 2016, including the audited Standalone and Consolidated Balance Sheet as at 31st March, 2016, 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 : E-Voting and Poll

Promoter/Public	No of Shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes in against on votes polled
	(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	210465	210465	100.00	210465	0	100.00	0.00
Public Institutional Holders	17386	0	0.00	0	0	0.00	0.00
Public - others	176194	576	0.33	576	0	100.00	0.00
Total	404045	211041	52.23	211041	0	100.00	0.00



2. Declaration of Dividend of Rs 2.5/- per equity share for Financial Year 31st March, 2016 Resolution required : Ordinary

Mode of Voting : E-Voting and Poll

Promoter/Public	No of Shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes in against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	210465	210465	100.00	210465	0	100.00	0.00
Public Institutional Holders	17386	0	0.00	0	0	0.00	0.00
Public - others	176194	576	0.33	576	0	100.00	0.00
Total	404045	211041	52.23	211041	0	100.00	0.00

3. Re-appointment of Mr. A.H. Mehta who retires by rotation.

Resolution required : Ordinary

Mode of Voting : E-Voting and Poll

Promoter/Public	No of Shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes in against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	210465	210465	100.00	210465	0	100.00	0.00
Public Institutional Holders	17386	0	0.00	0	0	0.00	0.00
Public - others	176194	576	0.33	576	0	100.00	0.00
Total	404045	211041	52.23	211041	0	100.00	0.00



4. Ratification of Appointment of M/s. G.M. Kapadia & Company, Chartered Accountants, Statutory Auditors to hold office until next Annual General Meeting and to fix their remuneration.

Resolution required : Ordinary

Mode of Voting : E-Voting and Poll

Promoter/Public	No of Shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes in against on votes polled
	(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	210465	210465	100.00	210465	0	100.00	0.00
Public Institutional Holders	17386	0	0.00	0	0	0.00	0.00
Public - others	176194	576	0.33	566	10	98.26	1.74
Total	404045	211041	52.23	211031	10	99.99	0.01

5. Shifting of Registers u/s 94 of Companies Act, 2013 to Company's new Registrar, M/s Link Intime India Pvt Ltd, C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai – 400 078.

Resolution required : Special

Mode of Voting : E-Voting and Poll

Promoter/Public	No of Shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of votes - in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes in against on votes polled
	(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	210465	210465	100.00	210465	0	100.00	0.00
Public Institutional Holders	17386	0	0.00	0	0	0.00	0.00
Public - others	176194	576	0.33	566	10	98.26	1.74
Total	404045	211041	52.23	211031	10	99.99	0.01

For POLYCHEM LIMITED



DEEPALI V. CHAUHAN

Date : 12th August, 2016

Place : Mumbai

COMPANY SECRETARY & COMPLIANCE OFFICER



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

Date : 10/08/2016

Consolidated Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman of 59th Annual General Meeting (AGM) of the Equity Shareholders of Polychem Limited held on Wednesday, 10th day of August, 2016 at 11.00 a.m. at Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12 K. Dubash Marg, Fort, Mumbai – 400 001.

Dear Sir,

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co., a Company Secretary Firm having its registered office at 34, Kamer Bldg, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai-400001, have been appointed as a Scrutinizer by the Board of Directors of Polychem Limited (the Company) for the purpose of:

- (i) Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and
- (ii) Scrutinizing the physical ballot (Poll) voting process under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, conducted for passing the resolutions contained in the Notice of the 59th AGM of the Equity Shareholders of the Company held on 10th day of August, 2016 at 11.00 a.m. at Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12 K. Dubash Marg, Fort, Mumbai – 400 001.

The Notice dated 17th May, 2016 convening the AGM along with the statement setting out material facts under Section 102 of the 2013 Act were sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM of the Equity Shareholders of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for facilitating remote e-voting by the Shareholders of the Company. The Company also provided voting by physical ballot at the venue of the AGM to those members who attended the AGM and who had not voted electronically.

The Shareholders of the Company holding shares of the Company as on the "cut-off" date of 3rd August, 2016 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company .

The period for remote e-voting commenced on Saturday, 6th August, 2016 at 09.00 a.m. (IST) and ended on Tuesday, 9th August, 2016 at 5.00 p.m. (IST).



On 9th August, 2016, after the end of the remote e-voting period, I was provided access to details of the members who had opted for e-voting. The details such as the name of the member, folio no., and number of shares held by the member could be seen to ensure that these members do not vote again at the AGM. However the manner in which the votes were cast by the members was not available.


Further, the Chairman announced the poll at the AGM for the Shareholders who attended the meeting and had not cast their vote earlier through remote e-voting.

After the time fixed for closing of the poll by the Chairman, One (1) ballot box kept for polling was locked in our presence with due identification marks placed by me.

The locked ballot box was subsequently opened in the presence of two witnesses, Mr Tirthesh Shah (Residing at A/1, Sahishnuta Apts, Rokadia Lane, Borivali(W), Mumbai-92) and Mr Dharmendra Bhojak (B-205, Nirmal Park, Bhayander (E), Mumbai-05) who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.



Name: Mr Tirthesh Shah

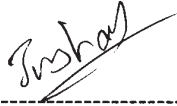


Name: Mr Dharmendra Bhojak

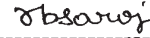
The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. Link Intimate (India) Pvt. Ltd., Registrar and Transfer Agents of the Company and the authorization/proxies lodged with Company.

The poll papers, which were incomplete and /or which were otherwise found defective have been treated as invalid and kept separately.

The votes cast through e-voting were unblocked after the AGM in the presence of two witnesses, Mr Tirthesh Shah (Residing at A/1, Sahishnuta Apts, Rokadia Lane, Borivali(W), Mumbai-92) and Mr Dharmendra Bhojak (B-205, Nirmal Park, Bhayander (E), Mumbai-05). They have signed below in confirmation of the votes being unblocked in their presence.



Name: Mr Tirthesh Shah



Name: Mr Dharmendra Bhojak

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of NSDL and also the ballot forms received during the poll process at the AGM.



The Consolidated Report on the result of the remote e-voting and voting at the meeting through poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No. 1: Ordinary Resolution: To Receive, Consider, Adopt:

a) The audited Standalone financial statements of the Company for the year ended 31st March, 2016, including the audited Standalone Balance Sheet as at 31st March, 2016, 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.

b) The audited Consolidated financial statements of the Company for the year ended 31st March, 2016, including the audited Consolidated Balance Sheet as at 31st March, 2016 and Statement of Consolidated Profit and Loss for the year ended on that date.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	210883	100.00
Physical Ballot	20	158	100.00
Total	42	211041	100.00

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	NIL	NIL	NIL
Physical Ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No. 2: Ordinary Resolution: Declaration of Dividend on equity shares for the Financial Year ended 31st March, 2016.

(i) Voted **in favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	210883	100.00
Physical Ballot	20	158	100.00
Total	42	211041	100.00

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	NIL	NIL	NIL
Physical Ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	NIL	NIL

Resolution No. 3: Ordinary Resolution: Re-appointment of Director in place of Mr. A. H. Mehta (DIN 00005523) who retires by rotation.

(i) Voted **in Favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	210883	100.00
Physical Ballot	20	158	100.00
Total	42	211041	100.00



(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	NIL	NIL	NIL
Physical Ballot	NIL	NIL	NIL
Total	NIL	NIL	NIL

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	NIL	NIL

Resolution No. 4: Ordinary Resolution: Appointment of M/s. G.M. Kapadia & Company, Chartered Accountants, Mumbai (Firm Regn. No.104767W), as statutory auditors of the Company and fix their remuneration as per the decision of the audit committee.

(i) Voted **in Favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	210883	100.00
Physical Ballot	19	148	93.67
Total	41	211031	99.99

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	NIL	NIL	NIL
Physical Ballot	1	10	6.33
Total	1	10	0.01



Resolution No. 5: Special Resolution: Shifting of Registers u/s 94 of Companies Act, 2013 to Company's New Registrar and Share Transfer Agents, M/s.Link Intime India Pvt. Ltd., C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai 400078 instead of Registrar and Share Transfer Agents namely Sharepro Services (I) Pvt. Ltd.

(i) Voted **in Favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	22	210883	100.00
Physical Ballot	19	148	93.67
Total	41	211031	99.99

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	NIL	NIL	NIL
Physical Ballot	1	10	6.33
Total	1	10	0.01

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	NIL	NIL



All the Resolutions at item nos. 1 to 5 have been passed with requisite majority.

The register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping.

Thanking You,

Yours faithfully,

Place: Mumbai

FOR RAGINI CHOKSHI & CO.

Date: 10/08/2016



R. K. Chokshi

MRS. RAGINI CHOKSHI
(Partner)

C.P. Number: 1436
Membership number: 2390

CHAIRMAN

F. S. ...

POLYCHEM LIMITED