



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: 09.02.2026

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

In continuation to our letter dated 2nd February, 2026 and pursuant to Regulation 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

1. The Board of Directors in their Meeting held on 9th February, 2026 has inter alia, approved the Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025.
 - a) Accordingly, we are sending herewith the Standalone and Consolidated Unaudited Financial Results along with the respective Independent Auditor's Review Reports for the Quarter and Nine Months ended December 31, 2025 received from the Statutory Auditors, M/s. Nayan Parikh & Co.
2. On recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held today i.e. 9th February, 2026, have inter alia, approved the following:
 - a) Re-appointment of Mr. Parthiv T. Kilachand (DIN 00005516) as Managing Director of the Company for a period of 3 years w.e.f. 1st April, 2026, subject to the approval of shareholders by way of Postal ballot.

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- b) The Postal Ballot Notice for seeking consent of the Shareholders of the Company for re-appointment of Mr. Parthiv T. Kilachand.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchange.

Meeting started at 11.30 a.m. and concluded at 4.05 p.m.

This is for your information and record.

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 and nine months ended on December 31, 2025 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
Mumbai

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Polychem Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("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 ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been 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 and in compliance with Regulation 33 of the Listing Regulations. 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. 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 stated in paragraph 3 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 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



Deepali Niles Shrigadi

Deepali Niles Shrigadi
Partner

Membership No. 133304

UDIN: 26133304BPVIJK9227

Place: Mumbai

Date: February 09, 2026

(Amount: Rupees in Lakhs)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Revenue from Operations						
(a)	Net Sales	514.36	538.63	612.35	1861.07	1684.11	2,304.06
(b)	Other Operating Income	19.68	23.64	20.53	72.51	51.07	77.37
2	Other Income (refer note no.2)	42.16	27.04	18.11	129.40	270.63	311.76
3	Total Income (1+2)	576.20	589.31	650.99	2,062.98	2,005.81	2,693.19
4	Expenses						
(a)	Cost of materials consumed	220.04	245.34	415.46	727.39	853.42	1,211.40
(b)	Changes in inventories of finished goods, work-in-progress and stock- in-trade	(1.35)	(8.60)	(128.00)	125.70	16.36	(39.22)
(c)	Processing charges	70.65	81.03	119.12	231.28	227.17	312.93
(d)	Employee benefits expense	95.66	122.90	78.08	312.07	282.78	386.99
(e)	Finance Costs	2.07	2.19	2.51	6.57	7.84	10.25
(f)	Depreciation and amortisation expense	16.15	16.02	20.71	47.95	58.68	80.88
(g)	Other expenses	75.56	71.99	72.57	232.09	232.94	335.80
	Total Expenses	478.78	530.87	580.45	1,683.05	1,679.19	2,299.03
5	Profit before Tax (3-4)	97.42	58.44	70.54	379.93	326.62	394.16
6	Tax expenses						
a)	Current Tax	12.59	13.05	6.00	59.64	50.00	63.25
b)	Current Tax (relating to prior years)	-	-	2.51	-	2.51	2.51
c)	Deferred Tax	2.90	(4.18)	(1.67)	7.58	(4.46)	(8.36)
7	Net Profit for the period (5-6)	81.93	49.57	63.70	312.71	278.57	336.76
8	Other Comprehensive Income / (Loss) - (OCI)						
	A) Items that will not be reclassified to profit or loss :						
i)	Remeasurements of post employment benefit plan	1.16	(4.86)	(1.73)	(8.53)	(5.18)	(9.21)
ii)	Income tax relating to above items	(0.29)	1.22	0.43	2.15	1.30	2.32
9	Other Comprehensive (Loss) (after tax)	0.87	(3.64)	(1.30)	(6.38)	(3.88)	(6.89)
10	Total Comprehensive Income (after Tax) (7+8)	82.80	45.93	62.40	306.33	274.69	329.87
11	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40
12	Other Equity						3,356.78
13	Earning Per Share - (Basic and diluted) (Rs.)*	20.28	12.27	15.76	77.39	68.94	83.35

*EPS is not annualised for the Quarter ended Dec 31, 2025, Sept 30, 2025, Dec 31, 2024, Nine months ended Dec 31, 2025, and Dec 31, 2024.

Notes to Results

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 09, 2026. The statutory auditors have carried out limited review of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income.

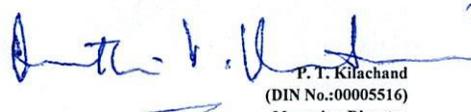
(Amount: Rupees in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
Net Gain on account of Fair value measurement of Investments	36.81	22.41	12.72	113.83	74.43	108.53

- As per Ind As 108 -"Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.
- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020. and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Company has estimated and recognised the incremental liability pertaining to its employees. This liability is not material to the financial results of the Company.

Place: Mumbai
 Date : February 09, 2026

SIGNED FOR IDENTIFICATION
 BY 
 NAYAN PARIKH & CO.
 MUMBAI


 P. T. Kilachand
 (DIN No.: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 and nine months ended on December 31, 2025 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
Mumbai

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 and nine months ended December 31, 2025 ("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 ("the Listing Regulations").
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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 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.



NAYAN PARIKH & CO.

4. 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.
5. The Statement includes the standalone financial results of one subsidiary Gujarat Poly Electronics Limited.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 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.
7. We did not review the unaudited standalone financial results of one subsidiary included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenue of Rs. 3208.89 lakhs and 4400.53 lakhs, total net profit after tax of Rs. 2464.73 lakhs and 2790.07 lakhs, total comprehensive income of Rs 2461.52 lakhs and 2780.45 lakhs, for the quarter and nine months ended December 31,2025, as considered in the Statement. These unaudited standalone financial results have been reviewed by other auditor whose report have 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 unaudited consolidated financial results 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: 26133304GZRDXN1389

Place: Mumbai

Date: February 09, 2026

(Amount: Rupees in Lakhs)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>	
1	Revenue from Operations						
(a)	Net Sales	864.94	985.95	1025.87	3125.74	3052.13	4083.00
(b)	Other Operating Income	21.15	23.30	21.28	76.80	54.86	82.42
2	Other Income (refer note no.2)	2899.01	47.90	36.08	3281.59	161.70	224.88
3	Total Income (1+2)	3785.10	1057.15	1083.23	6484.13	3268.69	4390.30
4	Expenses						
(a)	Cost of materials consumed	219.87	245.33	415.59	727.39	854.08	1212.05
(b)	Purchase of stock-in-trade	212.96	232.94	270.51	800.53	890.02	1129.32
(c)	Changes in inventories of finished goods , work-in-progress and stock-in-trade	17.81	41.24	(143.97)	134.92	(14.27)	(53.83)
(d)	Processing charges	70.65	81.03	119.12	231.28	227.17	312.93
(e)	Employee benefits expense	176.21	209.74	158.59	559.61	519.63	707.68
(f)	Finance Costs	2.86	3.02	3.40	9.04	10.56	13.84
(g)	Depreciation and amortisation expense	21.25	20.10	25.85	62.07	74.08	101.69
(h)	Other expenses	168.86	113.62	106.39	408.35	349.66	487.40
	Total Expenses	890.47	947.03	955.48	2933.19	2910.93	3911.08
5	Profit before Tax (3-4)	2894.63	110.12	127.75	3550.94	357.76	479.22
6	Tax expenses						
a)	Current Tax	297.16	22.80	16.82	368.13	61.72	71.69
b)	Current Tax (relating to prior years)	-	-	2.51	-	2.51	2.51
c)	Deferred Tax	50.77	(4.63)	(2.57)	59.40	27.72	20.83
7	Net Profit for the period (5-6)	2,546.70	91.95	110.99	3123.41	265.81	384.19
8	Other Comprehensive Income/(Loss) (OCI)						
A)	Items that will not be re-classified to profit or loss :						
i)	Re-measurements of the defined benefit plans	(3.13)	(13.43)	(3.06)	(21.39)	(9.16)	(26.56)
ii)	Income tax relating to items that will not be reclassified to	0.78	3.38	0.76	5.38	2.30	6.65
9	Other Comprehensive Loss (after Tax)	(2.35)	(10.05)	(2.30)	(16.01)	(6.86)	(19.73)
10	Total Comprehensive Income (after tax) (7+8)	2544.35	81.90	108.69	3107.40	258.95	364.46
11	Profit/(loss) attributable to:						
-Owners of the parent		1,365.83	71.65	88.35	1776.81	193.56	283.09
-Non controlling interest		1,180.87	20.30	22.64	1346.60	72.25	101.10
Other Comprehensive Loss attributable to:							
Owners of the parent		(0.81)	(6.97)	(1.83)	(11.40)	(5.46)	(13.61)
Non controlling interest		(1.54)	(3.07)	(0.47)	(4.61)	(1.40)	(6.12)
Total Comprehensive Income attributable to:							
Owners of the parent		1365.02	64.68	86.52	1765.41	188.10	269.48
Non controlling interest		1179.33	17.23	22.17	1341.99	70.85	94.98
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40
13	Other Equity	-	-	-	-	-	4400.02
14	Earning Per Share - (basic and diluted) (in Rs.)*	338.04	17.73	21.87	439.75	47.90	70.06

*EPS is not annualised for the Quarter ended December 31, 2025, September 30, 2025, December 31, 2024, Nine months ended December 31, 2025 and December 31, 2024.

Notes to Results :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 09, 2026. The Statutory auditors have carried out limited review of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income:

(Amount: Rupees in Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
Net Gain on account of Fair value measurement of Investments	81.62	44.95	29.89	207.45	129.69	183.72

- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Group has estimated and recognised the incremental liability pertaining to its employees. This liability is not material to the financial results of the Group.
- During the quarter, the Subsidiary disposed of the leasehold rights in land together with the related factory/building located in the Gandhinagar Electronic Estate, GIDC, Gandhinagar, and the resulting proceeds have been recognised under Other Income.
- Segment Information**
 Segment information for primary segment reporting (by business segments).
 -The Group has three business segments:
 (i) Property Development
 (ii) Specialty Chemicals
 (iii) Manufacturing and trading in Capacitors

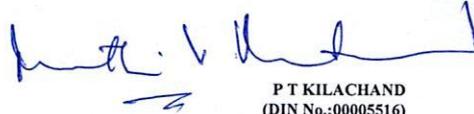
SIGNED FOR IDENTIFICATION
 BY 
 NAYAN PARIKH & CO.
 MUMBAI

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (net sale/income from each segment)						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	514.36	538.63	612.35	1,861.07	1,684.11	2,304.06
	(c) Manufacturing and trading in Capacitors	350.58	447.32	413.52	1,264.67	1,368.02	1,778.94
	(d) Unallocated	864.94	985.95	1,025.87	3,125.74	3,052.13	4,083.00
	Total (a+b+c+d)	2,920.16	71.20	57.36	3,358.39	216.56	307.30
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	3,785.10	1,057.15	1,083.23	6,484.13	3,268.69	4,390.30
2	Segment Results Profit/Loss before tax and interest from each segment						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	146.58	128.26	127.92	526.13	330.31	471.97
	(c) Manufacturing and trading in Capacitors	(7.51)	51.67	57.18	120.86	198.18	252.11
	(d) Unallocated	139.07	179.93	185.10	646.99	528.49	724.08
	Total (a+b+c+d)	2,804.72	-	-	3,050.13	-	-
	Less:						
	(i) Other Un-allocable Expenditure (net off)	49.16	69.81	57.35	146.18	170.73	244.86
	Profit Before Tax	2,894.63	110.12	127.75	3,550.94	357.76	479.22

(Amount: Rupees in Lakhs)

Sr. No.	Particulars	As at			
		December 31, 2025	September 30, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited
3	Segment Asset (Segment assets - Segment liabilities)				
	(a) Property Development	177.40	177.40	173.98	176.50
	(b) Specialty Chemicals	688.60	749.46	717.72	799.93
	(c) Manufacturing and trading in Capacitors	5,177.65	2,641.65	2,154.18	2,168.34
	(d) Unallocated	6,043.65	3,568.51	3,045.88	3,144.77
	Consolidated Total Assets	8,510.10	5,913.04	5,320.20	5,444.45
4	Segment Liabilities				
	(a) Property Development	-	-	-	-
	(b) Specialty Chemicals	111.40	85.10	168.80	179.55
	(c) Manufacturing and trading in Capacitors	287.64	213.18	182.10	145.92
	(d) Unallocated	399.04	298.28	350.90	325.47
	Consolidated Total Liabilities	1,986.04	854.76	634.03	678.56



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

Place: Mumbai
Date: February 09, 2026

