

# 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](mailto:polychemltd@kilachand.com)

CIN : L24100MH1955PLC009663

**Date of the Annual General Meeting : July 27, 2015**

Total Number of Shareholders as on cut-off date : 10545 (as on July 20, 2015)

**No. of Shareholders present in the meeting either in person or through proxy : 56**

**Promoters and Promoter group : 17**

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%)
Parthiv Tanil Kilachand	-	1800	(0.45%)
Nandish Tanil Kilachand	-	1063	(0.26%)
Nandish Tanil Kilachand	-	5	(0.00%)
Nandish Tanil Kilachand	-	267	(0.07%)
Nilima Tanil Kilachand	-	768	(0.19%)
Nilima Tanil Kilachand	-	130	(0.03%)
Nilima Tanil Kilachand	-	115	(0.02%)

**Public : 39**

**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, 2015, including the audited Balance Sheet as at 31<sup>st</sup> March, 2015, 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
<b>Promoter and Promoter Group</b>	210465	210465	100.00	210465	0	100.00	0.00
<b>Public Institutional Holders</b>	17386	0	0.00	0	0	0.00	0.00
<b>Public - others</b>	176194	283	0.16	283	0	100.00	0.00
<b>Total</b>	404045	210748	52.16	210748	0	100.00	0.00

**2. Declaration of Dividend of Rs 2.5/- per equity share for Financial Year 31<sup>st</sup> March, 2015**

**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
<b>Promoter and Promoter Group</b>	210465	210465	100.00	210465	0	100.00	0.00
<b>Public Institutional Holders</b>	17386	0	0.00	0	0	0.00	0.00
<b>Public - others</b>	176194	288	0.16	283	5	98.26	1.74
<b>Total</b>	404045	210753	52.16	210748	5	99.99	0.002



**3. Re-appointment of Mr. P.T. Kilachand 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) = $[(5)/(2)]*100$
<b>Promoter and Promoter Group</b>	210465	210465	100.00	210465	0	100.00	0.00
<b>Public Institutional Holders</b>	17386	0	0.00	0	0	0.00	0.00
<b>Public - others</b>	176194	288	0.16	288	0	100.00	0.00
<b>Total</b>	404045	210753	52.16	210753	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) = $[(5)/(2)]*100$
<b>Promoter and Promoter Group</b>	210465	210465	100.00	210465	0	100.00	0.00
<b>Public Institutional Holders</b>	17386	0	0.00	0	0	0.00	0.00
<b>Public - others</b>	176194	288	0.16	288	0	100.00	0.00
<b>Total</b>	404045	210753	52.16	210753	0	100.00	0.00



5. Adoption of New set of Articles of Association under Companies Act, 2013.

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	288	0.16	288	0	100.00	0.00
<b>Total</b>	<b>404045</b>	<b>210753</b>	<b>52.16</b>	<b>210753</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

6. Confirmation of Ms. Nirmala Mehendale as Director and Appointment as an Independent Director.

Resolution required : Ordinary

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

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	288	0.16	288	0	100.00	0.00
<b>Total</b>	<b>404045</b>	<b>210753</b>	<b>52.16</b>	<b>210753</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



**7. Confirmation of Mr. Yogesh Mathur as Director and Appointment as an Independent Director.**

Resolution required : Ordinary

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

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	288	0.16	288	0	100.00	0.00
<b>Total</b>	<b>404045</b>	<b>210753</b>	<b>52.16</b>	<b>210753</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>



Date : 27<sup>th</sup> July, 2015

Place : Mumbai

For POLYCHEM LIMITED

DEEPALI V. CHAUHAN

COMPANY SECRETARY & COMPLIANCE OFFICER

Partners  
Mrs. Ragini Chokshi  
Mr. Makarand Patwardhan  
Mr. Umashankar Hegde  
Mr. Girish Desai

**RS Ragini Chokshi & Co.**

Company Secretaries

Tel. 022-22831120  
022-22831134

34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001.  
Web.: csraginichokshi.com. Email : mail@csraginichokshi.com

Date : 27/07/2015

### **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 58<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of Polychem Limited held on 27<sup>th</sup> day of July, 2015 at 11.00 a.m at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4<sup>th</sup> floor, 18/20, Kaikhushru Dubash Marg, Mumbai-400001.

Dear Sir,

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co., a Company Secretary Firm having its registered office at 34, Kamer Bldg, 5<sup>th</sup> 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 58<sup>th</sup> AGM of the Equity Shareholders of the Company held on 27<sup>th</sup> day of July, 2015 at 11.00 a.m at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4<sup>th</sup> floor, 18/20, Kaikhushru Dubash Marg, Mumbai-400001.

The Notice dated 11<sup>th</sup> May, 2015 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 20<sup>th</sup> July, 2015 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 Friday, 24<sup>th</sup> July, 2015 at 09.00 a.m. (IST) and ended on Sunday, 26<sup>th</sup> July, 2015 at 5.00 p.m. (IST).

On 26<sup>th</sup> July, 2015, 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 were 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, Ms. Bhaviika Bharat Jain (Residing at 340 J.S.S. Road, Thakurdwar Road, Atmaram Building , 3<sup>rd</sup> floor, Rn.25 Mumbai-400 002.) and Ms. Rupa Kothari (Residing at 23, Shanti 1 building, Carmichael Road, Pedder Road, Mumbai 400026.) who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.

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Name: Bhaviika Bharat Jain

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Name: Rupa Kothari

The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Sharepro Services (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, Ms. Bhaviika Bharat Jain (Residing at 340 J.S.S. Road, Thakurdwar Road, Atmaram Building , 3<sup>rd</sup> floor, Rn.25 Mumbai-400 002.) and Ms. Rupa Kothari (Residing at 23, Shanti 1 building, Carmichael Road, Pedder Road, Mumbai 400026.). They have signed below in confirmation of the votes being unblocked in their presence.

*Bhaviika*

Name: Bhaviika Bharat Jain

*Rupa Kothari*

Name: Rupa Kothari

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:** To adopt Financial Statements for the year ended 31<sup>st</sup> March, 2015 of the Company including Report of Board of Directors and Auditors.

(i) Voted in favour 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	21	210666	100
Physical Ballot	16	82	100
Total	37	210748	100

(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0





(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2

**Resolution No.2: Ordinary:** Declaration of Dividend for the Financial Year ended 31<sup>st</sup> March, 2015.

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	16	82	94.252874
Total	37	210748	99.997628

(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	0	0	0
Physical Ballot	1	5	5.747126
Total	1	5	0.002372

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2



**Resolution No.3: Ordinary:** To Re-appoint Mr. P.T. Kilachand who retires by rotation.

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	17	87	100
Total	38	210753	100

(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2

**Resolution No.4: Ordinary:** To Appoint M/s G.M. Kapadia & Company, Chartered Accountants, as Statutory Auditors of the Company and Fixing their remuneration.

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	17	87	100
Total	38	210753	100



(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2

**Resolution No.5: Ordinary:** To adopt a new set of Articles of Association under Companies Act, 2013

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	17	87	100
Total	38	210753	100

(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0



(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2

**Resolution No.6: Ordinary:** To Confirm Ms. Nirmala Mehendale as Director and appoint as an Independent Director.

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	17	87	100
Total	38	210753	100

(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2



**Resolution No.7: Ordinary:** To Confirm Mr. Yogesh Mathur as Director and appoint as an Independent Director.

(i) Voted **in favour** 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	21	210666	100
Physical Ballot	17	87	100
Total	38	210753	100

(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	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	1	2

All the Resolutions at item nos. 1 to 7 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,

Place: Mumbai

Date: 27/07/2015

*T. R. K. Chokshi*

**CHAIRMAN  
POLYCHEM LIMITED**



Yours faithfully,

**FOR RAGINI CHOKSHI & CO.**

*R. K. Chokshi*

**MRS. RAGINI CHOKSHI**

(Partner)

C.P. Number : 1436

Membership number:2390