

Partners  
Mrs. Ragini Chokshi  
Mr. Girish M. Desai  
Mr. Makarand Patwardhan



**Ragini Chokshi & Co.**  
Company Secretaries

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Date: 02/08/2014

### Scrutinizer Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To  
The Chairman,

**57<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of Polychem Limited, to be held on 5<sup>th</sup> day of August, 2014 at 10.30 a.m at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20 Kaikhushru Dubash Marg, Mumbai 400 001.**

Dear Sir,

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co. a Company Secretaries 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 of POLYCHEM Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned Resolutions, for the 57<sup>th</sup> Annual General Meeting of the Equity Shareholders of Polychem Limited to be held on 5<sup>th</sup> day of August, 2014 at 10.30 a.m at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20 Kaikhushru Dubash Marg, Mumbai 400 001. We submit our report as under:



1. The e-voting period remained open from Wednesday, 30<sup>th</sup> July, 2014 at 09.00 a.m to Friday, 1<sup>st</sup> August, 2014 at 06.00 p.m.
2. The Shareholders holding shares as on "Cut off" date i.e. on 30<sup>th</sup> June, 2014 were entitled to vote on the proposed resolutions (item no. 1 to 10 as set out in the Notice of the 57<sup>th</sup> AGM of Polychem Limited.)
3. The votes were unblocked on 2<sup>nd</sup> August, 2014 around 11.00 a.m 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 Mr. Sumit R. Sharma (Residing at 603, Vihan Bldg. wall Bhatt Rd. Goregaon East Mumbai-400063) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

*Bhaviika*

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Name: Ms. Bhaviika Bharat Jain

*Sumit R. Sharma*

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Name: Mr. Sumit R. Sharma

4. Thereafter, details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of National Securities Depository Limited".
5. Details of e-voting as under:-

**Resolution No.1: Ordinary Resolution: To adopt and consider Financial statements of the year ended 2014.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100



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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.2: Ordinary Resolution: To appoint Mr T R Kilachand as a Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.3: Ordinary Resolution: To appoint Mr N T Kilachand as a Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





**Resolution No.4: Ordinary Resolution: To appoint Statutory Auditors.**

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.5: Ordinary Resolution: To appoint Mr V V Sahasrabudhe as an Independent Director.**

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100



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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.6: Ordinary Resolution: To appoint Mr D J Vyas as an Independent Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	NIL

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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL



(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.7: Ordinary Resolution: To appoint Mr C R Desai as an Independent Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



**Resolution No.8: Special Resolution: Approval of members of the Company to the reappointment of Mr P T Kilachand as a Managing Director.**

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





**Resolution No.9: Ordinary Resolution: To appoint Mr A H Mehta as a Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100

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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Resolution No.10: Special Resolution: Approval of members of the Company to the appointment of Mr A H Mehta as a Dy Managing Director.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
13	207306	100



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

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

6. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution, is enclosed.
7. The register, all other papers and relevant records relating to electronic voting 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,  
For RaginiChokshi & Co.

*R. K. Chokshi*

Mrs. RaginiChokshi  
Partner  
Membership No. 2390  
C.P. No. 1436



*J. A. K. K. K.*

*AS*

CHAIRMAN  
POLYCHEM LIMITED