



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

To

Date: 14.05.2025

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.

1. The Board of Directors of their Company at their meeting held today i.e. 14th May, 2025, have inter alia, approved the following:
 - a) Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2025 along with Assets and Liabilities Statement and cash flow statement for the year ended 31st March, 2025 read with respective Independent Auditor's Report.
 - b) Payment of dividend of Rs. 20/- per equity share of Rs 10/- each i.e 200% on the Equity shares of the Company for the financial year ended 31st March, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.
 - c) Re-appointment of M/s S.K Lotlikar & Co., Chartered Accountant, Mumbai (Firm Regn No. 116871W) as Internal Auditor of the Company for F.Y. 2025-26.
 - d) Appointment of M/s Ragini Chokshi & Co., Company Secretaries, Mumbai (Firm Regn No. 92897) as Secretarial Auditor of the Company for a term of 5 years from FY 2025-26 till 2029-2030 subject to approval of shareholders in the upcoming Annual General Meeting of the Company.

...2 contd



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

: 2 :

2. Accordingly, please find enclosed the following:
- a) Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2025 along with Assets and Liabilities Statement and cash flow statement for the year ended 31st March, 2025 along with Independent Auditor's report thereon.
 - b) Declaration under regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 regarding unmodified opinion of Statutory Auditors in respect of standalone and consolidated financial results of the company for the quarter and year ended 31st March, 2025.
 - c) The details as required pursuant to Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as **Annexure A**.

Meeting started at 11.00 a.m. and concluded at 4.15 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 Report on Audit of Annual Standalone Financial Results and Review of Quarterly Standalone Financial Results of Polychem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
Polychem Limited
Mumbai

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **Polychem Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended: and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of



Regulation 33 of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s and Board of Director’s Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (“IndAS”) prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and Management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



Deepali Shrigadi
Deepali Shrigadi
Partner

Membership No. 133304

UDIN: 25133304BMGYBZ8738

Place: Mumbai
Date: May 14, 2025

POLYCHEM LIMITED
CIN NO:L24100MH1955PLC009663

Regd. Office - 7 J Tata Road, Churchgate Reclamation, Mumbai - 400020
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com
Website :www.polychemltd.com

(Amount:Rupees in Lakhs)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025						
Sr. No.	Particulars	Quarter ended on			Year ended on	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Refer Note No 5)	Unaudited	(Refer Note No 5)	Audited	Audited
1	Revenue from Operations					
(a)	Net Sales	619.95	612.35	1030.12	2,304.06	3,570.00
(b)	Other Operating Income	26.30	20.53	21.55	77.37	116.79
2	Other Income (refer note no.2)	41.13	18.11	38.06	311.76	131.89
3	Total Income (1+2)	687.38	650.99	1089.73	2,693.19	3,818.68
4	Expenses					
(a)	Cost of materials consumed	357.98	415.46	504.46	1,211.40	1,830.71
(b)	Changes in inventories of finished goods, work-in-progress and stock- in-trade	(55.58)	(128.00)	15.98	(39.22)	(1.55)
(c)	Processing charges	101.12	105.73	117.01	312.93	429.75
(d)	Employee benefits expense	104.21	78.08	90.29	386.99	389.18
(e)	Finance Costs	2.41	2.51	2.80	10.25	10.43
(f)	Depreciation and amortisation expense	22.20	20.71	21.19	80.88	82.40
(g)	Other expenses	87.49	85.97	88.63	335.80	306.96
	Total Expenses	619.83	580.45	840.36	2,299.03	3,047.88
5	Profit before Tax (3-4)	67.55	70.54	249.37	394.16	770.80
6	Tax expenses					
	Current Tax	13.25	6.00	54.00	63.25	170.00
	Current Tax (relating to prior years)	-	2.51	-	2.51	1.67
	Deferred Tax	(3.90)	(1.67)	(0.61)	(8.36)	(4.57)
7	Net Profit for the period (5-6)	58.20	63.70	195.98	336.76	603.70
8	Other Comprehensive Income / (Loss) - (OCI)					
	Items that will not be reclassified to profit or loss :					
	i) Remeasurements of post employment benefit	(4.03)	(1.73)	(0.27)	(9.21)	(7.72)
	ii) Income tax relating to these items	1.02	0.43	0.07	2.32	1.94
9	Other Comprehensive (Loss) (after tax)	(3.01)	(1.30)	(0.20)	(6.89)	(5.77)
10	Total Comprehensive Income (after Tax) (7-8)	55.19	62.40	195.78	329.87	597.92
11	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40
12	Other Equity				3,356.78	3,148.09
13	Earning Per Share - (Basic and diluted) (Rs.)*	14.40	15.76	48.50	83.35	149.41

*EPS is not annualised for the Quarter ended March 31, 2025, December 31, 2024, and March 31, 2024.

Notes to Results

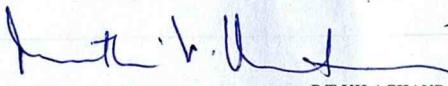
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 14, 2025. The statutory auditors have carried out audit of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income.

(Amount:Rupees in Lakhs)

Particulars	Quarter ended on			Year ended on	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Refer Note No 5)	Unaudited	(Refer Note No 5)	Audited	Audited
Net Gain on account of Fair value measurement of Investments	34.10	12.72	31.61	108.53	110.74

- A dividend of Rs. 20/- per equity share i.e. 200% of the face Value of Rs.10/- each (Previous Year - Rs. 30/- per equity share i.e. 300% of the face value of Rs.10/- each) has been recommended by the Board of Directors which is subject to the approval of the shareholders.
- As per Ind As 108 -"Operating Segment information" has been provided under the Notes to Consolidated Financial Results.
- The financial figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2025 and March 31, 2024 respectively and the published unaudited year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023 respectively, which were subject to limited review.

SIGNED FOR IDENTIFICATION
BY 
NAYAN PARIKH & CO.
MUMBAI.


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

(Amount:Rupees in Lakhs)

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2025		
Particulars	As at	
	March 31, 2025	March 31, 2024
	<i>Audited</i>	<i>Audited</i>
ASSETS		
Non-current assets		
Property, plant and equipment	101.52	123.10
Right - to - use asset	94.28	119.50
Other Intangible assets	3.83	5.71
Financial assets		
Investments	2,294.36	1,809.40
Loans	21.20	15.63
Other financial assets	31.61	153.04
Deferred tax assets (Net)	46.25	35.57
Other non-current assets	7.60	3.32
Total non-current assets	2,600.65	2,265.27
Current Assets		
Inventories	491.69	454.30
Financial Assets		
Trade receivables	243.87	397.66
Cash and cash equivalents	194.55	183.01
Bank balances other than cash and cash equivalents	76.80	112.51
Loans	9.87	9.05
Other financial assets	2.65	2.57
Current tax assets (Net)	25.23	0.10
Other current assets	90.73	109.83
Total current assets	1,135.39	1,269.03
Total assets	3,736.04	3,534.30
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	40.40	40.40
Other Equity	3,356.78	3,148.09
Total equity	3,397.18	3,188.49
Liabilities		
Non-current liabilities		
Financial Liabilities		
Lease Liability	83.11	104.08
Total non-current liabilities	83.11	104.08
Current liabilities		
Financial Liabilities		
Lease Liability	21.17	17.90
Trade payables		
Total outstanding dues of Micro & Small Enterprises	8.62	5.49
Other than Micro & Small Enterprises	40.25	53.03
Other financial liabilities	74.99	67.72
Other current liabilities	110.19	97.03
Provisions	0.53	0.56
Total current liabilities	255.75	241.73
Total equity and liabilities	3,736.04	3,534.30

SIGNED FOR IDENTIFICATION
BY 
NAYAN PARIKH & CO.
MUMBAI.

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

Place: Mumbai
Date : May 14 , 2025

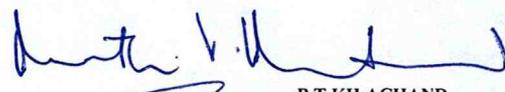
(Rs. in Lakhs unless otherwise stated)

Standalone Statement of cash flow for the year ended March 31, 2025		
Particulars	Year Ended	Year Ended
	March 31, 2025	March 31, 2024
	Audited	Audited
Cash flow from operating activities		
Net Profit before tax	394.16	770.80
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	80.88	82.40
Dividend Income	(1.59)	(1.32)
Gratuity & Compensated absences	9.67	5.15
Interest Income	(25.06)	(12.23)
Amount written off	0.51	0.00
Amount no longer payable written back	(0.11)	(0.01)
Loss of PPE by fire	0.56	
MTM (Gain)/loss on forward contracts	(0.46)	2.36
Finance Income (Including fair value changes in financial instruments)	(108.53)	(110.74)
Gain on sale of Investments	(167.44)	-
Bad Debts	0.29	-
Profit on sale of Property, plant and equipment	(0.06)	0.08
Finance Cost on lease	10.25	10.43
Unrealised gain and loss on foreign exchange	(9.84)	(7.38)
	183.23	739.54
Working Capital Adjustments :		
Decrease/(Increase) in trade receivables	163.29	(69.30)
Increase in inventories	(37.39)	(8.15)
Decrease in trade payables	(9.53)	(72.09)
(Increase)/Decrease in other financial assets	(1.18)	2.84
(Increase)/Decrease in other non-current assets	(4.28)	1.68
Decrease/(Increase) in other current assets	14.39	(13.64)
Decrease in other current liabilities	(5.75)	(14.54)
Increase/(Decrease) in other financial liabilities	7.26	(20.40)
Cash generated from operations	310.04	545.95
Direct taxes paid (net of refunds)	90.88	149.10
Net cash flow from operating activities (A)	219.16	396.85
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(29.83)	(27.78)
Payments for acquisition of intangible assets	(2.95)	(4.49)
Loans & advance payments to employees	(6.39)	(11.57)
Proceeds from sale of property, plant and equipment	0.08	0.07
Redemption/(Investment) in Fixed deposits (Net)	162.57	(160.00)
Investment in mutual funds & shares	(534.98)	(49.91)
Proceeds from sale of investments	326.03	0.57
Interest received	25.44	10.35
Dividend received	1.59	1.32
Net cash flow used in investing activities (B)	(58.44)	(241.44)
Cash flows from financing activities		
Finance lease payments	(27.97)	(26.38)
Dividends Paid	(121.21)	(83.03)
Net cash flow used in financing activities (C)	(149.18)	(109.41)
Net Increase in cash and cash equivalents (A+B+C)	11.54	46.00
Cash and cash equivalents at the beginning of the year	183.01	137.01
Cash and cash equivalents at the end of the year	194.55	183.01
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash and cash equivalents		
Balances with banks:		
On current accounts	35.55	159.01
Deposits with original maturity of less than 3 months	159.00	24.00
Balance as per the cash flow statement	194.55	183.01

Note : Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows.

SIGNED FOR IDENTIFICATION
 BY 
NAYAN PARKH & CO.
MUMBAI

Place: Mumbai
 Date : May 14 , 2025


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 Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Consolidated Financial Results 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

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **Polychem Limited** (hereinafter referred to as the "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and the year ended March 31, 2025 (hereinafter referred to as the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the audit report of other auditor on standalone financial results and other financial information of subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the annual standalone financial results of one subsidiary namely Gujarat Poly Electronics Limited:
- (ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph



(b) of Auditor's Responsibilities section below and based on the considerations of the review reports of the other auditors referred to in other matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Statement for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group, in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free



from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results and other financial information of the entity within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and subsidiary included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025.

We Conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists of making



inquiries, primarily of the 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 SAs specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of LODR Regulations, as amended, to the extent applicable.

Other Matters

- (i) The consolidated financial results includes the audited standalone financial results of one subsidiary, whose standalone financial results reflect Group's share of total assets of Rs.2,255.49 lakhs as at March 31, 2025 and total revenue of Rs.434.23 lakhs and Rs.1,864.17 lakhs, total net profit after tax of Rs. 60.20 lakhs and Rs. 214.48 lakhs, total comprehensive income Rs.50.35 lakhs and Rs. 201.65 Lakhs, for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively, and net cash outflow of Rs.11.89 lakh for the year ended March 31, 2025, as considered in the consolidated financial results and; whose standalone financial results have not been audited by us. These financial results and other financial information have been audited by its respective independent auditor whose reports have been furnished to us by the Management of the Company and our opinion on the Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above. Our opinion on the consolidated financial results is not modified in respect of above matters with respect to our reliance on the work done and the report of the other auditor.
- (ii) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full current financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



Deepali Shrigadi
Deepali Shrigadi
Partner

Membership No. 133304

UDIN: 25133304BMGYCA9699

Place: Mumbai
Date: May 14, 2025

(Amount: Rupees in Lakhs)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025						
Sr. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Refer Note no. 5)	Unaudited	(Refer Note no. 5)	Audited	Audited
1	Revenue from Operations					
(a)	Net Sales	1030.87	1025.87	1461.52	4083.00	5261.39
(b)	Other Operating Income	27.56	21.28	23.36	82.42	125.29
2	Other Income (refer note no.2)	63.18	36.08	57.34	224.88	196.19
3	Total Income (1+2)	1121.61	1083.23	1542.22	4390.30	5582.87
4	Expenses					
(a)	Cost of materials consumed	357.97	415.59	504.31	1212.05	1832.28
(b)	Purchase of stock-in-trade	239.30	270.51	277.65	1129.32	1049.76
(c)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(39.56)	(143.97)	19.01	(53.83)	17.83
(d)	Processing charges	101.12	105.73	117.01	312.93	429.75
(e)	Employee benefits expense	188.05	158.59	170.56	707.68	699.38
(f)	Finance Costs	3.28	3.40	3.60	13.84	13.81
(g)	Depreciation and amortisation expense	27.61	25.85	26.04	101.69	101.67
(h)	Other expenses	122.38	119.79	134.44	487.40	483.25
	Total Expenses	1000.15	955.48	1252.62	3911.08	4627.73
5	Profit before Tax (3-4)	121.46	127.75	289.60	479.22	955.14
6	Tax expenses					
	Current Tax	9.97	16.82	54.00	71.69	170.00
	Current Tax (relating to prior years)	-	2.51	-	2.51	1.67
	Deferred Tax	(6.89)	(2.57)	(32.21)	20.83	(36.17)
7	Net Profit for the period (5-6)	118.38	110.99	267.81	384.19	819.64
8	Other Comprehensive Income/(Loss) (OCI)					
	Items that will not be re-classified to Profit or Loss :					
	i) Re-measurements of the defined benefit plans	(17.20)	(3.06)	(5.57)	(26.36)	(13.02)
	ii) Income tax relating to items that will not be reclassified to profit or loss	4.33	0.76	1.42	6.63	3.28
9	Total Other Comprehensive Loss (after Tax)	(12.87)	(2.30)	(4.15)	(19.73)	(9.76)
10	Total Comprehensive Income (after tax) (7-8)	105.51	108.69	263.66	364.46	809.88
11	Profit attributable to:					
	Owners of the parent	89.54	88.35	234.77	283.09	720.29
	Non controlling interest	28.84	22.64	33.04	101.10	99.35
	Other Comprehensive Loss attributable to:					
	Owners of the parent	(8.15)	(1.83)	(2.32)	(13.61)	(7.93)
	Non controlling interest	(4.72)	(0.47)	(1.83)	(6.12)	(1.83)
	Total Comprehensive Income attributable to:					
	Owners of the parent	81.39	86.52	232.45	269.48	712.36
	Non controlling interest	24.12	22.17	31.21	94.98	97.52
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40
13	Other Equity				4400.02	4080.17
14	Earning Per Share - (Basic and diluted) (Rs.)*	22.16	21.87	58.10	70.06	178.27

*EPS is not annualised for the Quarter ended March 31, 2025, Quarter ended December 31, 2024, and Quarter ended March 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 May 14, 2025. The statutory auditors have carried out audit of the results.
- The above financial results includes Gain on account of Fair value measurement of Investments classified respectively under Other Income/Other Expense:

(Amount: Rupees in Lakhs)

Particulars	Consolidated				
	Quarter ended		Year ended		
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2024	
	(Refer Note no. 5)	Unaudited	(Refer Note no. 5)	Audited	Audited
Net Gain on account of Fair value measurement of Investments	54.03	29.89	50.14	183.72	169.68

- A dividend of Rs. 20 /- per equity share i.e.200 % of the face Value of Rs.10/- each (Previous Year - Rs. 30/- per equity share i.e. 300 % of the face value of Rs.10/- each) has been recommended by the Board of Directors which is subject to the approval of the shareholders.

- 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

For POLYCHEM LIMITED

(P. T. KILACHAND)
 Managing Director
 DIN : 00005516

SIGNED FOR IDENTIFICATION
 BY 
NAYAN PARIKH & CO.
 MUMBAI.

STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	
		(Refer Note no. 5)	Unaudited	(Refer Note no. 5)	Audited	Audited
1	Segment Revenue (net sale/income from each segment)					
	(a) Property Development	-	-	-	-	-
	(b) Specialty Chemicals	619.95	612.35	1,030.12	2,304.06	3,570.00
	(c) Manufacturing and trading in Capacitors	410.92	413.52	431.40	1,778.94	1,691.39
	(d) Unallocated	90.74	57.36	80.70	307.30	321.48
	Total (a+b+c+d)	1,121.61	1,083.23	1,542.22	4,390.30	5,582.87
	Less: Inter Segment Revenue	-	-	-	-	-
	Revenue from operations	1,121.61	1,083.23	1,542.22	4,390.30	5,582.87
2	Segment Results Profit/Loss before tax and interest from each segment					
	(a) Property Development	-	-	-	-	-
	(b) Specialty Chemicals	141.66	127.92	312.78	471.97	1,040.66
	(c) Manufacturing and trading in Capacitors	53.93	57.18	40.22	252.11	184.33
	(d) Unallocated	-	-	-	-	-
	Total (a+b+c+d)	195.59	185.10	353.00	724.08	1,224.99
	Less:					
	(i) Other Un-allocable Expenditure (net off)	74.13	57.35	63.40	244.86	269.85
	Total Profit Before Tax	121.46	127.75	289.60	479.22	955.14

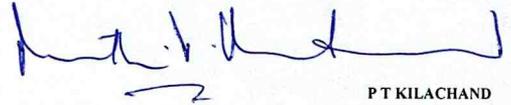
(Amount: Rupees in Lakhs)

Sr. No.	Particulars	As at		
		March 31, 2025	December 31, 2024	March 31, 2024
		Audited	Unaudited	Audited
3	Segment Asset (Segment assets - Segment liabilities)			
	(a) Property Development	176.50	173.98	172.95
	(b) Specialty Chemicals	799.93	717.72	1,079.44
	(c) Manufacturing and trading in Capacitors	2,168.34	2,154.18	2,070.10
	(d) Unallocated	2,299.68	2,274.32	1,798.22
	Consolidated Total Assets	5,444.45	5,320.20	5,120.71
4	Segment Liabilities			
	(a) Property Development	-	-	-
	(b) Specialty Chemicals	179.55	168.80	201.49
	(c) Manufacturing and trading in Capacitors	145.92	182.10	249.33
	(d) Unallocated	678.56	634.03	549.32
	Consolidated Total Liabilities	1,004.03	984.93	1,000.14

5 The financial figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2025 and March 31, 2024 respectively and the published unaudited year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023 respectively, which were subject to limited review.

Place: Mumbai
Date: May 14, 2025

SIGNED FOR IDENTIFICATION
BY 
NAYAN PARIKH & CO.
MUMBAI.



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

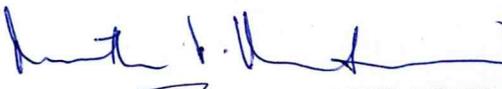
POLYCHEM LIMITED
CIN NO:L24100MH1955PLC009663
Regd. Office - 7 J Tata Road, Churchgate Reclamation, Mumbai - 400020
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com
Website :www.polychemltd.com

(Amount: Rupees in Lakhs)

Consolidated Statement of Assets and Liabilities as at March 31, 2025		
Particulars	As At	
	March 31, 2025	March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	214.91	232.18
Right - to - use asset	128.73	159.81
Other Intangible assets	14.94	20.17
Financial assets		
Investments	2,834.89	2,251.15
Loans	21.20	15.63
Other financial assets	35.69	161.78
Deferred tax assets (Net)	54.32	68.52
Other non-current assets	7.88	3.57
Total non-current assets	3,312.56	2,912.81
Current Assets		
Inventories	791.32	739.92
Financial Assets		
Trade receivables	716.46	808.69
Cash and cash equivalents	377.39	377.75
Bank balances other than cash and cash equivalents	81.80	127.51
Loans	15.49	12.85
Other financial assets	3.09	3.23
Current tax assets (Net)	39.04	0.10
Other current assets	100.91	131.46
Total current assets	2,125.50	2,201.51
Assets held for sale	6.39	6.39
Total assets	5,444.45	5,120.71
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	40.40	40.40
Other Equity	4,400.02	4,080.17
Amount attributable to Owners of Polychem Limited	4,440.42	4,120.57
Non Controlling Interest	519.34	405.13
Total equity	4,959.76	4,525.70
Liabilities		
Non-current liabilities		
Financial Liabilities		
Lease Liability	116.97	142.00
Provisions	42.44	27.38
Total non-current liabilities	159.41	169.38
Current liabilities		
Financial Liabilities		
Lease Liability	25.24	21.48
Trade payables		
Total outstanding dues of Micro & Small Enterprises	8.88	16.49
Total outstanding dues of Creditors other than Micro & Small Enterprises	40.27	125.49
Other financial liabilities	74.99	80.73
Other current liabilities	140.25	157.13
Provisions	35.65	24.31
Total current liabilities	325.28	425.63
Total equity and liabilities	5,444.45	5,120.71

SIGNED FOR IDENTIFICATION
BY 
NAYAN PARIKH & CO.
MUMBAI.

Place: Mumbai
Date : May 14, 2025



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

POLYCHEM LIMITED

CIN NO:L24100MH1955PLC009663

Regd. Office - 7 J Tata Road, Churchgate Reclamation, Mumbai - 400020

Telephone: 91 22 22820048; Email :polychemltd@kilachand.com

(Amount: Rupees in Lakhs)

Consolidated Statement of cash flow for the year ended March 31, 2025		
Particulars	Year Ended	Year Ended
	March 31, 2025	March 31, 2024
	Audited	Audited
Cash flow from operating activities		
Profit before tax	479.22	955.14
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	101.69	101.67
Dividend Income	(1.59)	(1.32)
Gratuity & Leave Encashment Provision	(7.47)	10.46
Interest Income	(28.20)	(16.73)
Amount no longer payable written back (Net)	0.85	(0.44)
Amount written off	0.51	-
Loss of PPE by fire	0.56	-
MTM (Gain)/loss on forward contracts	(0.46)	2.36
Gain/Loss on disposal of property, plant and equipment	(1.35)	0.16
MTM Gain (Including fair value changes in financial instruments)	(183.72)	(169.68)
Gain on sale of Investments	(0.39)	-
Bad Debts	1.11	1.10
Loss on sale of assets	(0.06)	-
Finance Cost on Lease	13.84	13.81
Unrealised gain and loss on foreign exchange	(9.84)	(14.98)
	364.70	881.55
Working Capital Adjustments :		
Decrease/(Increase) in trade receivables	100.18	(23.19)
(Increase)/Decrease in inventories	(51.40)	10.66
Decrease in trade payables	(92.83)	(7.79)
(Increase)/Decrease in other financial assets	(0.09)	5.10
(Increase)/Decrease in other non-current assets	(4.32)	1.66
Decrease/(Increase) in other current assets	25.94	(18.33)
Increase in provisions	(13.95)	(7.07)
(Increase)/Decrease in Loans	(1.82)	1.96
(Decrease) in other current liabilities	(8.57)	(37.76)
Increase/(Decrease) in other financial liabilities	7.26	(20.40)
Cash generated from operations	325.10	786.39
Direct taxes paid (net of refunds)	113.13	149.10
Net cash flow from operating activities (A)	211.97	637.29
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(46.04)	(40.76)
Payments for acquisition of other intangible assets	(2.95)	(4.49)
Loans & advance repayments to employees	(6.39)	(11.57)
Proceeds from sale of property, plant and equipment	1.73	0.13
Redemption/(Investment) in Fixed deposits	172.57	(90.00)
Investment in mutual funds & shares	(534.98)	(179.76)
Proceeds from sale of investments	326.20	0.57
Interest received	28.71	14.77
Dividend received	1.59	1.32
Net cash flow used in investing activities (B)	(59.56)	(309.79)
Cash flows from financing activities		
Finance lease payments	(31.56)	(28.71)
Dividends Paid	(121.21)	(83.03)
Net cash flow used in financing activities (C)	(152.77)	(111.74)
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(0.36)	215.76
Cash and cash equivalents at the beginning of the year	377.75	161.99
Cash and cash equivalents at the end of the year	377.39	377.75
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash and cash equivalents		
Balances with banks:		
In current accounts	218.39	353.75
Deposits with original maturity of less than 3 months	159.00	24.00
Cash on hand	-	-
Balance as per the cash flow statement :	377.39	377.75

Note : Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows

SIGNED FOR IDENTIFICATION
BY

NAYAN PARIKH & CO.
MUMBAI

Place: Mumbai
Date: May 14, 2025



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

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: 14.05.2025

To
Head Listing Compliance
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Company Code – 506605

Dear Sir/Ma'am,

Sub: Declaration for Audit Reports with unmodified opinion(s).

In terms of second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Statutory Auditor, M/s Nayan Parikh & Co. has expressed an unmodified opinion(s) on the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2025.

This is for your information and record.

Yours faithfully,
For **Polychem Limited**

(Deepali V Chauhan)
Company Secretary & Compliance Officer
Mem No. A38273

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

ANNEXURE A

Disclosures under regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024:

Name of Auditor	M/s. S. K. Lotlikar & Co. (Internal Auditor)	M/s. Ragini Chokshi & Co. (Secretarial Auditor)
Reason for change	Re-appointment of M/s. S. K. Lotlikar & Co., Chartered Accountants (Firm Registration No. 116871W) as the Internal Auditors of Company for FY 2025-26.	Appointment of M/s Ragini Chokshi & Co., Company Secretaries, (Firm Registration No. 92897) as Secretarial Auditor of Company for a term of 5 (five) years FY 2025-26 till FY 2029-30.
Date of appointment and terms of appointment/ Cessation		
Brief Profile	<p>M/s. S. K. Lotlikar & Co., is the registered Partnership Firm established in 1997 situated at Andheri (Mumbai).</p> <p>The firm is engaged in the activities in the line of audit and accountancy, Consultancy in Tax Matter, Corporate Law and Secretarial Compliances, FEMA, Management Audits covering a wide range of sub activities related to the profession.</p>	<p>M/s. Ragini Chokshi & Co., is the registered Partnership firm started in year 1991 in Mumbai. At present, the firm also has its branch offices at Delhi, Kolkata, Kerala and Madhya Pradesh.</p> <p>The firm has team of qualified professionals providing services in the field of Corporate Laws, Legal Compliance, Auditing, Advising and various other services related to the profession.</p>
Disclosure of relationships between directors	Not Applicable	Not Applicable