



# POLYCHEM LIMITED

CIN: L24100MH1955PLC009663

**Regd Office:** 7, Jamshedji Tata Road, Churchgate Reclamation, Mumbai 400020

**Ph:** 022 - 2282 0048, **E-mail:** polychemltd@kilachand.com, **Website:** www.polychemltd.com

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## Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

### Dear Member(s)

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 10/2021 dated 23rd June 2021, 03/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars"), Secretarial Standard- 2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, Regulation 44 of SEBI (LODR) Regulations, 2015 (Listing Regulations) read with other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the members of Polychem Limited on the following special business by way of special resolution by means of Postal Ballot through remote e-voting.

In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, this Postal Ballot Notice ("Notice") is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company / Depository Participants / Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ("RTA"), to enable them to cast their votes electronically. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members. The instructions for remote e-voting are appended to this Notice.

Pursuant to Section 102 of the Companies Act, 2013, the explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice.

The Notice is also placed on the website of the Company at [www.polychemltd.com](http://www.polychemltd.com) and on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

The e-voting period commences on Tuesday, 23<sup>rd</sup> July, 2024 at 09:00 A.M. and ends on Wednesday 21<sup>st</sup> August, 2024 at 05:00 P.M. E-Voting module will be blocked by NSDL after 05:00 P.M. on Wednesday 21<sup>st</sup> August, 2024 and voting shall not be allowed beyond the said date and time. Please read carefully and follow the instructions as given in this Notice for e-voting purpose.

The Board of Directors of the Company has appointed Ms. Ragini Chokshi of Ragini Chokshi & Co., Practicing Company Secretary (CP 1436), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be announced within 2 (two) working days from the last date of e-voting.

The results declared along with Scrutinizer's Report shall be placed on the Company's website [www.polychemltd.com](http://www.polychemltd.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.



**SPECIAL BUSINESS:**

**1. Appointment of Mr. Anand A. Dalal (DIN 00353555) as Non-Executive Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16(1)(b) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Anand A. Dalal (DIN: 00353555), who was appointed as an Additional Director in the capacity of an Non Executive Independent Director of the Company with effect from 1<sup>st</sup> August 2024, in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as prescribed under section 149(6) of the Act and regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, from original date of appointment i.e. 1<sup>st</sup> August 2024, to hold office for a term of five consecutive years i.e. up to 31<sup>st</sup> July, 2029.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**2. Continuation of Directorship of Mr. Yogesh S. Mathur (DIN 01059977) as Non – Executive Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Directorship of Mr. Yogesh S. Mathur (DIN: 01059977) as a Non-Executive Independent Director of the Company not liable to retire by rotation, who would attain the age of 75 years on 22<sup>nd</sup> November, 2024 till his current tenure of appointment.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**Registered Office:**

7, Jamshedji Tata Road,  
Churchgate Reclamation,  
Mumbai 400 020.

**CIN:** L24100MH1955PLC009663

**Tel:** 022 22820048

**Email id:** polychemltd@kilachand.com

**website:** www.polychemltd.com

By Order of the Board of Directors

**DEEPALI V. CHAUHAN**

Company Secretary & Compliance Officer

**ACS No.:** 38273

Mumbai, 16<sup>th</sup> July, 2024.



**NOTES:**

1. An Explanatory Statement setting out all the material facts concerning the proposed businesses and reasons thereof pursuant to Section 102 and 110 of the Act are annexed to this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members and whose e-mail IDs are registered with the Company/ Depositories as on the cut-off date i.e., Thursday, 18<sup>th</sup> July, 2024.
3. This Notice is also available on the Company's website i.e. [www.polychemltd.com](http://www.polychemltd.com), on the website of stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is offering facility of remote e-voting to all the Members to enable them to cast their votes electronically only. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').
5. The remote e-voting shall commence on **Tuesday, 23<sup>rd</sup> July, 2024 at 9:00 a.m. (IST)** and concludes on **Wednesday 21<sup>st</sup> August, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter and voting shall not be allowed beyond 05:00 p.m. (IST) on Wednesday 21<sup>st</sup> August, 2024. Members are requested to cast their votes on or before the said date and time in order to consider the votes as valid. During this period, Members of the Company holding shares either in physical or electronic form, as on the Cut-Off date, i.e., **Thursday, 18<sup>th</sup> July, 2024**, shall be eligible to cast their vote electronically.
6. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
7. The Resolutions as stated in the Notice, if approved by the Members with requisite majority through the Postal Ballot remote e-voting shall be deemed to have been passed as on the last date for remote e-voting i.e., **Wednesday 21<sup>st</sup> August, 2024**.
8. The Company has appointed Ms. Ragini Chokshi of Ragini Chokshi & Co., Practicing Company Secretary (CP 1436), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
9. The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be announced within 2 (two) working days from the last date of e-voting.
10. The results declared along with Scrutinizer's Report shall be placed on the Company's website [www.polychemltd.com](http://www.polychemltd.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to BSE, where the shares of the Company are listed.
11. The documents referred to in the accompanying Explanatory Statement is available for inspection at the Registered Office of the Company between 23<sup>rd</sup> July, 2024, 09:00 A.M. till the last date for e-voting i.e. 21<sup>st</sup> August, 2024, 05:00 P.M.

12. E-Voting Instructions for Remote E-Voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system.







Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>If the user is registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</li> <li>On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” section.</li> <li>This will prompt you to enter your existing User ID and Password.</li> <li>After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>”</li> <li>under e-Voting services and you will be able to see e-Voting page.</li> <li>Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
	<p><b>If the user is not registered for NSDL IDeAS facility:</b></p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>
	<p><b>Voting directly through the NSDL portal:</b></p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section.</li> <li>A new screen will open.</li> <li>You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
	<p>Shareholders / Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged-in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*



4. Your User ID details are given below:

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5 Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.



**Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022-48867000 or send a request to Mr. Sanjeev Yadav (NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com).
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.



5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Information at a glance:**

<b>Particulars</b>	<b>Notes</b>
Cut-off Date to determine eligible members to vote on the resolutions	Thursday, 18 <sup>th</sup> July, 2024
Voting start time and date	Tuesday, 23 <sup>rd</sup> July, 2024 at 09:00 A.M.
Voting end time and date	Wednesday, 21 <sup>st</sup> August, 2024 at 05:00 P.M.
Date on which the resolutions are deemed to be passed	Wednesday, 21 <sup>st</sup> August, 2024
Name, address and contact details of Registrar and Share Transfer Agent.	Link Intime India Private Limited C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083. Telephone : +91 022 49186000 Fax : +91 022 49186060 Email : <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website : <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
Name and contact details of e-voting service provider	Mr. Sanjeev Yadav, Asst. Manager, (NSDL) National Securities Depository Limited Contact: 022-48867000
NSDL e-voting website address	<a href="http://evoting@nsdl.com">evoting@nsdl.com</a>



## EXPLANATORY STATEMENT

### **Pursuant to Sections 102 (1) and 110 of the Companies Act, 2013 (the “Act”)**

The following Explanatory Statement sets out all material facts relating to the business mentioned under Resolutions 1 and 2 of the accompanying Notice along with the disclosures as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standards on General Meetings:

#### **Item No. 1**

#### **Appointment of Mr. Anand A. Dalal (DIN 00353555) as Non-Executive Independent Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 16<sup>th</sup> July, 2024 appointed Mr. Anand A. Dalal (DIN: 00353555), as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from 1<sup>st</sup> August, 2024 for a term of five consecutive years i.e. up to 31<sup>st</sup> July, 2029 under Sections 149, 150 152 and 161 of the Act and in line with the Articles of Association of the Company, subject to the approval of the shareholders through special resolution.

The detailed profile and specific expertise of Mr. Anand A Dalal as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure A of this Notice.

The Company has received the following documents from Mr. Anand A. Dalal:

1. Consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’).
2. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164(1) and (2) of the Act.
3. Form MBP-1 for disclosure of interest in other entities pursuant to Section 184 of the Act.
4. A declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under Listing Regulations.
5. Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015

The Company has received a notice in writing by a member proposing the candidature of Mr. Anand A. Dalal for the office of Director under Section 160(1) of the Act.

Mr. Anand Dalal has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority.

In the opinion of the Board, Mr. Anand A. Dalal is a person of integrity having experience and expertise across industries for appointment in the Board, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended and that he is independent of the management of the Company. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members at the Company’s registered office during normal business hours on working days up to the last date of remote e-voting. As per Section 152 of the Act read with Regulation 25 of the Listing Regulations, the appointment of Independent Director of a Listed Company shall be subject to the approval of the Members by way of Special Resolution.

Accordingly, the approval of the Members is sought for appointment of Mr. Anand A. Dalal as an Non-Executive Independent Director of the Company for a term of five (5) years with effect from 1<sup>st</sup> August, 2024, to 31<sup>st</sup> July, 2029 (both days inclusive), by way of Special Resolution as set out at Item No. 1 of this Notice.

Except Mr. Anand A. Dalal, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

**Item No. 2****Continuation of Directorship of Mr. Yogesh S. Mathur (DIN 01059977) as Non – Executive Independent Director of the Company.**

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy-Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Yogesh S. Mathur was first appointed on 31<sup>st</sup> March, 2015 for 5 years. Thereafter, he was re-appointed for the second term of 5 consecutive years in 63rd AGM of the Company held on 11<sup>th</sup> September, 2020. He shall attain the age of 75 years on November 22, 2024. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 16<sup>th</sup> July, 2024 has approved the Continuation of Directorship of Mr. Yogesh S. Mathur as the Non – Executive Independent Director of the Company till his current tenure of appointment, subject to the approval of the shareholders through special resolution.

The detailed profile and specific expertise of Mr. Yogesh S. Mathur as required under Regulation 36(3) of Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure A of this Notice.

In the opinion of the Board, Mr. Yogesh S. Mathur has rich experience and knowledge. He has provided valuable guidance to the management, his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services on various matters as and when required.

He fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended and that he is independent of the management of the Company. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and obtained the necessary Declarations/ Disclosures as required.

Hence, the approval of the Members is sought for Continuation of Directorship of Mr. Yogesh S. Mathur as an Non – Executive Independent Director of the Company till his current tenure of appointment, by way of Special Resolution as set out at Item No. 2 of this Notice.

Except Mr. Yogesh S. Mathur, none of the other Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed Resolution except to the extent of their Shareholding, if any, in the Company.

**Registered Office:**

7, Jamshedji Tata Road,  
Churchgate Reclamation,  
Mumbai 400 020.

**CIN:** L24100MH1955PLC009663

**Tel:** 022 22820048

**Email id:** polychemltd@kilachand.com

**website:** www.polychemltd.com

By Order of the Board of Directors

**DEEPALI V. CHAUHAN**

Company Secretary & Compliance Officer

**ACS No.:** 38273

Mumbai, 16<sup>th</sup> July, 2024.

**ANNEXURE A**

As required in terms of regulation 36(3) of SEBI (LODR) Regulations 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), the details of the Directors who are proposed to appoint / re-appoint is furnished below:

Name of Director	Mr. Anand A. Dalal (Item No. 1)	Mr. Yogesh S. Mathur (Item No. 2)
Director Identification Number	00005516	01059977
Age	58 years	74
Date of First appointment on the Board	01.08.2024, subject to the approval of Members	31.03.2015
Qualification	B.Com	B.Sc. (Chem), MMS
Expertise	Mr. Anand Ashvin Dalal is a commerce graduate and an eminent corporate personality, a stock broker and an ex-merchant banker. He has over 35 years of rich experience in stock broking and merchant banking activities.	Mr. Yogesh S. Mathur was associated with Polychem Limited for almost 20 years. He then joined Connell Bros. (India) P Ltd in 1999 and retired in 2015 as an Executive Director. Mr. Mathur brings over 40 years of experience in Business Management and Marketing.
Fulfilment of Skills and Capabilities for Role	Complied with the requirements	Complied with the requirements
Terms and Conditions of Appointment / Re-appointment	As mentioned in explanatory statement	As mentioned in explanatory statement
Details of remuneration last drawn (FY 2023-24)	N.A	Rs. 1,63,000/- (Sitting Fees and Commission)
Details of remuneration sought to be paid	1. Sitting Fees; and 2. Commission, if any	1. Sitting Fees; and 2. Commission, if any
Other Directorship and Committee Membership as on 31 <sup>st</sup> March, 2024 in listed entity	<b>Directorship:</b> I. Avadh Sugar & Energy Limited <b>Committee Membership / Chairmanship:</b> 1. Audit Committee – Chairman 2. Nomination and remuneration Committee – Member 3. Stakeholder Relationship Committee - Member <b>II. Jamshri Realty Limited</b> <b>Committee Membership / Chairmanship:</b> 1. Audit Committee – Member 2. Nomination and remuneration Committee – Member	Not Applicable
Listed entities from which the Director has resigned from directorship in last three (3) years:	None	None
No. of Board Meetings attended during FY 2023-24	N.A	4
No. of Equity Shares held	None	None
Relationship with other Directors	None of the Directors are related to Mr. Anand A. Dalal.	None of the Directors are related to Mr. Yogesh S. Mathur.