

62nd Annual Report

2018 - 2019



POLYCHEM LIMITED

POLYCHEM LIMITED

CIN: L24100MH1955PLC009663

(INCORPORATED UNDER THE INDIAN COMPANIES ACT, VII OF 1913)

BOARD OF DIRECTORS	MR. TANIL R. KILACHAND	(DIN 00006659)	Chairman
	MR. PARTHIV T. KILACHAND	(DIN 00005516)	Managing Director
	MR. ATUL H. MEHTA	(DIN 00005523)	Dy. Managing Director
	MR. NANDISH T. KILACHAND	(DIN 00005530)	Non – Executive Director
	MR. VINAYAK V. SAHASRABUDHE	(DIN 00296976)	Independent Director
	MR. CHETAN R. DESAI	(DIN 03246010)	Independent Director
	MS. NIRMALA S. MEHENDALE	(DIN 01230600)	Independent Director
	MR. YOGESH S. MATHUR	(DIN 01059977)	Independent Director
COMPANY SECRETARY & COMPLIANCE OFFICER	MS. DEEPALI V. CHAUHAN		
CHIEF FINANCIAL OFFICER	MS. KANAN V. PANCHASARA		
AUDITORS	M/s. NAYAN PARIKH & CO.		Chartered Accountants
REGISTRAR & TRANSFER AGENTS	M/s. LINK INTIME INDIA PVT. LTD		
REGISTERED OFFICE	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. Tel: 022 4918 6000, Email: rnt.helpdesk@linkintime.co.in , Website: www.linkintime.co.in 7, Jamshedji Tata Road, Churchgate Reclamation, Mumbai - 400 020. Tel: 022 2282 0048, Email: polychemltd@kilachand.com , Website: www.polychemltd.com		

WORK	CORPORATE MANAGEMENT TEAM	
SPECIALTY CHEMICALS	MR. T. R. KILACHAND	Chairman
W-91, MIDC Phase II, Sonarpada,	MR. P. T. KILACHAND	Managing Director
Dombivali (E), 421 203,	MR. A. H. MEHTA	Dy. Managing Director
Maharashtra, India.		

Note: As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.

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NOTICE

Notice is hereby given that the Sixty - Second Annual General Meeting of the Members of POLYCHEM LIMITED will be held at Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12 K. Dubash Marg, Fort, Mumbai – 400 001 on Friday, 2nd August, 2019 at 11.00 a.m., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) The audited Standalone financial statements of the Company for the year ended 31st March, 2019, including the audited Standalone Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
 - b) The audited consolidated financial statements of the Company for the year ended 31st March, 2019, including the audited Consolidated Balance Sheet as at 31st March, 2019 and the Statement of Consolidated Profit and Loss for the year ended on that date and the report of Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. A. H. Mehta (DIN 00005523), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification/s, the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount equal to actual expenses to be incurred by the Company, be levied as and by way of fees for sending the document to shareholders in the desired particular mode.

“RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”
5. To consider and if thought fit, to pass with or without modification/s, the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 & other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment & Qualifications of Director) Rules, 2014 read with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions, if any, Mr. T. R. Kilachand (DIN 00006659), Non-Executive Director and Chairman of the Company, who is above the age of 75 years and in respect of whom the company has received a notice in writing, proposing his candidature for the office of director, be and is hereby re-appointed as a Non-Executive Director and Chairman of the Company, liable to retire by rotation.”



6. To consider and if thought fit, to pass with or without modification/s, the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment & Qualifications of Director) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Regulation 17(1A) of Listing Regulations, Mr. V. V. Sahasrabudhe (DIN 00296976), Independent Non-Executive Director of the Company, who is above the age of 75 years and whose term will expire on 5th August, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for a second term of five (5) consecutive years commencing from 5th August, 2019, not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification/s, the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, Schedule IV & other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment & Qualifications of Director) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Chetan R. Desai (DIN 03246010), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for a second term of five (5) consecutive years commencing from 5th August, 2019, not liable to retire by rotation."

Corporate Identification Number (CIN): L24100MH1955PLC009663

Registered Office:

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

Dated: 11th May, 2019.

By Order of the Board of Directors

DEEPALI V. CHAUHAN

Company Secretary & Compliance Officer

NOTES:

- (a) Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to Special Business under Item nos. 4 to 7 to be transacted at the meeting is annexed hereto.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting.
- (c) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- (d) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (e) Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11:00 a.m. and 1:00 p.m. up to the date of the Meeting.
- (f) Brief resume of Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under regulation 36(3)(a) of SEBI (LODR) Regulations, 2015 are provided on page No. 9

- (g) The Register of Members and the Share Transfer Books will remain closed from Friday, 28th June, 2019 to Tuesday, 2nd July, 2019 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the meeting.
- (h) Dividend on Equity Shares, if declared at the Meeting, will be credited/ dispatched on or after 2nd August, 2019 to those members whose names shall appear on the Company's Register of Members on the book closure date.
- (i) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar & Share Transfer Agents - Link Intime India Pvt. Ltd.
- (j) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder and as a part of 'Green Initiative in Corporate Governance,' Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
- (k) The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.polychemltd.com and also on website of the respective Stock Exchange.
- (l) The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s), unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
- (m) The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- (n) All unclaimed Dividends pertaining to the earlier years have been transferred to the General Revenue Account of the Central Government in terms of Section 205-A of the Companies Act, 1956.
- (o) In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.
- (p) The Company's securities are listed on the following Stock Exchange:

Sr. No.	Name & Address of the Stock Exchange	Nature of Security as on 31-03-2019
1.	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	4,04,045 Equity Shares of Rs.10/- each.

The Company has paid Annual Listing fees for the year 2019-20 to the above Stock Exchange.

Corporate Identification Number (CIN): L24100MH1955PLC009663

Registered Office:

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

Dated: 11th May, 2019.

By Order of the Board of Directors

DEEPALI V. CHAUHAN
Company Secretary & Compliance Officer

**ANNEXURE TO THE NOTICE**

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013.

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item Nos. 4 to 7, mentioned in the accompanying Notice dated 11th May, 2019.

Item No.4

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by post or by Registered post or by speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution of the accompanying notice, for the approval of the members of the company.

None of the Directors or Key Managerial Personnel of the Company are in any way, concerned or interested in the said resolution.

Item No. 5

Mr. T. R. Kilachand (DIN 00006659), aged about 82 years is associated with the company from 1980 in various capacities. He is a Director of the Company since 1986 and Chairman of the Company since 1995.

He had been re-appointed as a Non-Executive Director of the Company, liable to retire by rotation, by passing an Ordinary resolution in the 60th Annual General Meeting held on 24th August, 2017.

Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) which came into effect from 1st April, 2019, every Non- Executive Director who has attained the age of 75 years requires Special Resolution to continue his directorship. Though the above regulation does not apply to our company as per regulation 15(2) of Listing Regulations, the company voluntarily takes this special resolution since Mr. T. R. Kilachand is more than 75 years of age.

Based on the recommendation of the Nomination and Remuneration Committee, Mr. T. R. Kilachand, being eligible for re-appointment as a Non – Executive Director and Chairman is offering himself for re-appointment, is proposed to be re-appointed as a Non – Executive Director and Chairman, liable to retire by rotation.

Mr. T. R. Kilachand has served the company for almost 38 years now. During his tenure, the Company faced multiple challenges, his leadership and guidance enabled the company overcome those challenges. He has guided the company for framing its Business policies.

Mr. T. R. Kilachand has rich experience which will immensely benefit the company. The Company hopes to continue to receive his guidance in the future.

The company has received the notice in writing under the provisions of section 160 of the Act from Member Proposing his re-appointment as a Non-executive director and chairman.

The re-appointment of Mr. T. R. Kilachand as a Non – Executive Director and Chairman is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company between 11:00 am to 1:00 pm on any working day except Saturday.

Except Mr. T. R. Kilachand, Mr. P. T. Kilachand and Mr. N. T. Kilachand, none of the other Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this Special Resolution.

**Item No. 6**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements, entered with the Bombay Stock Exchange, appointed Mr. V. V. Sahasrabudhe (DIN 00296976), as an Independent Director in compliance with the requirements of the said clause.

Mr. V. V. Sahasrabudhe (DIN 00296976) is the Chairman of Nomination and Remuneration Committee, Audit Committee and Stakeholders Relationship Committee. Pursuant to the provisions of section 149 of the Act, which came into effect from April 1, 2014, he was re-appointed as Independent Non – Executive Director by the members to hold office for a consecutive term of five (5) years, commencing from 5th August, 2014 in the 57th Annual General Meeting held on 5th August, 2014. Every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for second term of upto five consecutive years on the Board of a Company.

Based on the recommendations of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr.V.V.Sahasrabudhe, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Non – Executive Director for a second term of five consecutive years from 5th August, 2019.

Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) which came into effect from 1st April, 2019, every Non- Executive Director who has attained the age of 75 years requires Special Resolution to continue his directorship. Though the above regulation does not apply to our company as per regulation 15(2) of Listing Regulations, the company voluntarily complies with Regulation 17 (1A), since Mr. V. V. Sahasrabudhe is more than 75 years of age.

Mr. V. V. Sahasrabudhe was an income-tax officer from 1967 to 1975 in Income Tax Department. He was a Senior Tax Officer from 1975 with Kilachand Devchand & Co. Ltd and thereafter as General Manager, Legal & Taxation upto 2002, He is practicing as Tax consultant since 2003. He has been associated with the company for more than a decade now.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. V. V. Sahasrabudhe as an Independent Director.

The Company has received the notice in writing under the provisions of Section 160 of the Act from Member proposing his re-appointment as Independent Non – Executive Director.

Mr. V. V. Sahasrabudhe, has given a declaration to the Board that he meets the criteria of independence as provided in section 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules framed thereunder for the re-appointment as an Independent Director.

The appointment of Mr. V. V. Sahasrabudhe as an Independent Non – Executive Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company between 11:00 am to 1:00 pm on any working day except Saturday.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. V. V. Sahasrabudhe for his appointment, are concerned or interested, financially or otherwise, in this Special Resolution.

**Item No. 7**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements, entered with the Bombay Stock Exchange, appointed Mr. Chetan R. Desai (DIN 03246010), as Independent Director, in compliance with the requirements of the clause.

Mr. Chetan R. Desai (DIN 03246010) is a member of Nomination and Remuneration Committee and Audit Committee.

Pursuant to the provisions of section 149 of the Act, which came into effect from April 1, 2014, he was re-appointed as Independent Non – Executive Director by the members to hold office for a consecutive term of five (5) years, commencing from 5th August, 2014 in 57th Annual General Meeting held on 5th August, 2014. Every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for second term of upto five consecutive years on the Board of a Company.

Based on the recommendations of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Chetan R. Desai, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Non – Executive Director for a second term of five consecutive years from 5th August, 2019.

Mr. Chetan R. Desai has over 40 years of top Management working experience in Project Management, Transfer, Sales, Marketing, branding and Retail. He has held positions such as General Manager in Eureka Forbes, Director – Retail in Raymond and Sr. Vice – President in Reliance Industries Ltd.

Considering the rich experience and his valuable contribution to the Company, the Board desires to continue to avail the services of Mr. Chetan R. Desai as an Independent Director.

The Company has received the notice in writing under the provisions of Section 160 of the Act from Member proposing his re-appointment as Independent Non – Executive Director.

Mr. Chetan R. Desai, has given a declaration to the Board that he meets the criteria of independence as provided in section 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules framed thereunder for the re-appointment as an Independent Director.

The appointment of Mr. Chetan R. Desai as an Independent Non – Executive Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company between 11:00 am to 1:00 pm on any working day except Saturday.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Chetan R. Desai for his appointment, are concerned or interested, financially or otherwise, in this Special Resolution.

Corporate Identification Number (CIN): L24100MH1955PLC009663

Registered Office:

7, Jamshedji Tata Road,
Churchgate Reclamation,
Mumbai 400 020.
Dated: 11th May, 2019.

By Order of the Board of Directors

DEEPALI V. CHAUHAN
Company Secretary & Compliance Officer



As required in terms of regulation 36(3) of SEBI (LODR) Regulations 2015, the details of the Directors who are proposed to be re-appointed are furnished below:

Name of Director	Mr. A. H. Mehta	Mr. T. R. Kilachand	Mr. V. V. Sahasrabudhe	Mr. C. R. Desai
Director Identification Number	00005523	00006659	00296976	03246010
Age	74 years	82 years	80 years	65 years
Qualification	B.Com., F.C.A., F.C.S.	B.A. from Cambridge University in History and Law. M.B.A. in Business Administration from Harvard Business School.	B.A., LL.B.	B.E. (Electronics and Communications). MDP in Project and Retail Management from IIM Ahmedabad.
Expertise	He has been involved with the company since January 1988 and is familiar with all aspects of the Company. He was Vice President – Corporate Affairs & Company Secretary till 29 th May, 2014. He was then appointed as Dy. Managing Director on 1 st June, 2014 and Re-appointed on 1 st June, 2017 He has experience in audit, accountancy, secretarial, legal & Admn., Taxation etc with the Company and Sandeep Holdings and Tandon Singapore Pte. Ltd.	He was the Managing Director of the Company from 19 th August, 1986 and Chairman & Managing Director from 1 st February, 1995. He was the Executive Chairman from 27 th July, 2012 to 17 th May, 2016. He has over 50 years of experience in industry, management, implementation of projects etc. He has been associated with various Chambers of Commerce and was the President of Indian Merchants' Chamber. He has been associated with various charitable trusts and is Director / Chairman of several Companies.	Income-tax Officer from 1967 to 1975 in the Income-tax Department. Senior Tax Officer from 1975 with Kilachand Devchand & Co. Ltd. and thereafter as General Manager, Legal & Taxation up to 2002. From 2003 practicing as Tax Consultant.	Over 34 years of Top Management working experience in Project Management, Tech Transfer, Sales, Marketing, Branding and Retail. Held positions such as General Manager in Eureka Forbes, Vice – President in Gujarat Poly-AVX Electronics Ltd, Retail in Raymond and Sr. Vice President in Reliance Industries Ltd.
Other Directorship as on 31 st March, 2019 (Excluding Private Companies)	1. Gujarat Poly Electronics Limited 2. Environmental Purifiers Limited 3. Sun Tan Trading Company Limited	1. Gujarat Poly Electronics Ltd 2. Ginners & Pressers Limited	Not Applicable	Not Applicable
No. of Equity Shares held	5	1,938	None	None
Relationship with other Directors	None of the Directors are related to Mr. A. H. Mehta	Mr. Parthiv T. Kilachand, Managing Director of the Company and Mr. Nandish T. Kilachand, Director of the Company are the sons of Mr. Tanil R. Kilachand.	None of the Directors are related to Mr. V. V. Saharabudhe.	None of the Directors are related to Mr. C. R. Desai.

Corporate Identification Number (CIN): L24100MH1955PLC009663

Registered Office:

7, Jamshedji Tata Road,
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Mumbai 400 020.

Dated: 11th May, 2019.

By Order of the Board of Directors

DEEPALI V. CHAUHAN
Company Secretary & Compliance Officer



E-VOTING INSTRUCTIONS

How do I vote electronically using NSDL e-Voting system?

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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:
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. Your password details 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. a .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, your ‘initial password’ is communicated to you on your postal address.

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.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.