

**POLYCHEM LIMITED** 

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATA ROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020  
Ph: 022 - 2282 0048, E-mail: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) , Website: [www.polychemltd.com](http://www.polychemltd.com)

To

Date: 21.05.2026

**Head Listing Compliance  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy 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. 21<sup>st</sup> May, 2026, have inter alia, approved the following:
  - a) Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2026 along with Assets and Liabilities Statement and cash flow statement for the year ended 31<sup>st</sup> March, 2026 read with respective Independent Auditor's Report.
  - b) Recommended a dividend Rs. 20/- per equity share of Rs 10/- each i.e 200% on the Equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2026, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
  - 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. 2026-27.

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: 2 :

2. Accordingly, please find enclosed the following:

- a) Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2026 along with Assets and Liabilities Statement and cash flow statement for the year ended 31<sup>st</sup> March, 2026 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 31<sup>st</sup> March, 2026.
- c) The details as required pursuant to Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure A**.

Meeting started at 11.00 a.m. and concluded at 3.40 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, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050,

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, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (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, 2026" 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, 2026:

- (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 loss 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, 2026**

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, 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, 2026, 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, 2026**

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, 2026 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 on the Annual Financial Results.

**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 Management and has been approved by Board of Directors for the issuance. The Standalone Financial Results for the year ended March 31, 2026 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, 2026 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 (“Ind AS”) 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 Management and 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, 2026**



Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 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.

- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

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, 2026**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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, 2026 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.

Place: Mumbai  
Date: May 21, 2026



For Nayan Parikh & Co.  
Chartered Accountants  
Firm Registration No. 107023W

*Deepali Shrigadi*  
Deepali Shrigadi  
Partner  
Membership No. 133304  
UDIN:26133304YRCTR3026

(Amount: Rupees in Lakhs)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer Note No 5)	Unaudited	(Refer Note No 5)	Audited	Audited
1	<b>Revenue from Operations</b>					
(a)	Net Sales	735.37	514.36	619.95	2596.44	2,304.06
(b)	Other Operating Income	37.13	19.68	26.30	109.64	77.37
2	Other Income (refer note no.2)	853.70	42.16	41.13	983.10	311.76
3	<b>Total Income (1+2)</b>	<b>1,626.20</b>	<b>576.20</b>	<b>687.38</b>	<b>3,689.18</b>	<b>2,693.19</b>
4	<b>Expenses</b>					
(a)	Cost of materials consumed	408.36	220.04	357.98	1135.75	1,211.40
(b)	Changes in inventories of finished goods, work-in-progress and stock- in-trade	(69.20)	(1.35)	(55.58)	56.50	(39.22)
(c)	Processing charges	116.35	70.65	101.12	347.63	312.93
(d)	Employee benefits expense	103.85	95.66	104.21	415.92	386.99
(e)	Finance Costs	1.95	2.07	2.41	8.52	10.25
(f)	Depreciation and amortisation expense	17.94	16.15	22.20	65.89	80.88
(g)	Other expenses	105.51	75.56	87.49	337.60	335.80
	<b>Total Expenses</b>	<b>684.76</b>	<b>478.78</b>	<b>619.83</b>	<b>2,367.81</b>	<b>2,299.03</b>
5	Profit before Tax (3-4)	941.44	97.42	67.55	1,321.37	394.16
6	Tax expenses					
a)	Current Tax	149.36	12.59	13.25	209.00	63.25
b)	Current Tax (relating to prior years)	-	-	-	-	2.51
c)	Deferred Tax	90.70	2.90	(3.90)	98.28	(8.36)
7	<b>Net Profit for the period (5-6)</b>	<b>701.38</b>	<b>81.93</b>	<b>58.20</b>	<b>1,014.09</b>	<b>336.76</b>
8	<b>Other Comprehensive Income / (Loss) - (OCI)</b>					
A)	Items that will not be reclassified to profit or loss :					
i)	Remeasurements of post employment benefit plan	5.61	1.16	(4.03)	(2.92)	(9.21)
ii)	Income tax relating to above items	(1.42)	(0.29)	1.02	0.73	2.32
9	<b>Other Comprehensive Income/(Loss) (after tax)</b>	<b>4.19</b>	<b>0.87</b>	<b>(3.01)</b>	<b>(2.19)</b>	<b>(6.89)</b>
10	<b>Total Comprehensive Income (after Tax) (7+8)</b>	<b>705.57</b>	<b>82.80</b>	<b>55.19</b>	<b>1,011.90</b>	<b>329.87</b>
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				4,287.87	3,356.78
13	Earning Per Share - (Basic and diluted) (Rs.)*	173.59	20.28	14.40	250.98	83.35

\*EPS is not annualised for the Quarter ended March 31, 2026, December 31, 2025 and March 31, 2025.

**Notes to Results**


- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 21, 2026. 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			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note No 5)	Unaudited	(Refer Note No 5)	Audited	Audited
Net Gain on account of Fair value measurement of Investments	(6.58)	36.81	34.10	107.25	108.53

- A dividend of Rs. 20/- per equity share i.e. 200% of the face Value of Rs.10/- each (Previous Year - Rs. 20/- per equity share i.e. 200% 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" segment information has been provided under the Notes to Consolidated Financial Results.
- The financial figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2026 and March 31, 2025 respectively and the published unaudited year to date figures upto the third quarter ended December 31, 2025 and December 31, 2024 respectively, which were subject to limited review.

Place: Mumbai  
 Date : May 21, 2026

**SIGNED FOR IDENTIFICATION**  
 BY   
**NAYAN PARIKH & CO.**  
**MUMBAI**

  
**P. T. Kilachand**  
 (DIN No.:00005516)  
 Managing Director

(Amount: Rupees in Lakhs)

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026		
Particulars	As at	
	March 31, 2026	March 31, 2025
	<i>Audited</i>	<i>Audited</i>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	70.50	101.52
Right - to - use asset	69.65	94.28
Other Intangible assets	1.88	3.83
<b>Financial assets</b>		
Investments	3,322.99	2,294.36
Loans	18.13	21.20
Other financial assets	10.71	31.61
Deferred tax assets (Net)	-	46.25
Other non-current assets	7.42	7.60
<b>Total non-current assets</b>	<b>3,501.28</b>	<b>2,600.65</b>
<b>Current Assets</b>		
Inventories	448.93	491.69
<b>Financial Assets</b>		
Trade receivables	294.89	243.87
Cash and cash equivalents	114.44	194.55
Bank balances other than cash and cash equivalents	65.16	76.80
Loans	7.52	9.87
Other financial assets	0.60	2.65
Current tax assets (Net)	36.92	25.23
Other current assets	145.99	90.73
<b>Total current assets</b>	<b>1,114.45</b>	<b>1,135.39</b>
<b>Total assets</b>	<b>4,615.73</b>	<b>3,736.04</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	40.40	40.40
Other Equity	4,287.87	3,356.78
<b>Total equity</b>	<b>4,328.27</b>	<b>3,397.18</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liability	57.39	83.11
<b>Total non-current liabilities</b>	<b>57.39</b>	<b>83.11</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liability	25.61	21.17
Trade payables		
Total outstanding dues of Micro & Small Enterprises	8.13	8.62
Other than Micro & Small Enterprises	1.75	40.25
Other financial liabilities	66.78	74.99
Other current liabilities	75.88	110.19
Deferred tax liability	51.29	-
Provisions	0.63	0.53
<b>Total current liabilities</b>	<b>230.07</b>	<b>255.75</b>
<b>Total equity and liabilities</b>	<b>4,615.73</b>	<b>3,736.04</b>

**SIGNED FOR IDENTIFICATION**  
 BY   
**NAYAN PARIKH & CO.**  
**MUMBAI**

Place: Mumbai  
 Date : May 21, 2026

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

(Rs. in Lakhs unless otherwise stated)

Particulars	For the year ended March 31,	
	2026	2025
	Audited	Audited
<b>Audited Standalone Statement of cash flow for the year ended March 31, 2026</b>		
<b>Cash flow from operating activities</b>		
Net Profit before tax	1,321.37	394.16
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation and amortisation expense	65.89	80.88
Dividend Income	(1.63)	(1.59)
Gratuity & Compensated absences	11.09	9.67
Interest Income	(11.44)	(25.06)
Amount written off	0.02	0.51
Amount no longer payable written back	(2.15)	(0.11)
Loss of Property, Plant and Equipment	1.98	0.50
MTM Loss/(Gain) on forward contracts	6.82	(0.46)
MTM Gain (Including fair value changes in financial instruments)	(107.25)	(108.53)
Gain on sale of Investments	(853.88)	(167.44)
Bad Debts	-	0.29
Finance Cost on lease	8.52	10.25
Unrealised gain and loss on foreign exchange	(20.78)	(9.84)
	<b>418.56</b>	<b>183.23</b>
<b>Working Capital Adjustments :</b>		
(Increase)/Decrease in trade receivables	(37.08)	163.29
Decrease/(Increase) in inventories	42.76	(37.39)
Decrease/(Increase) in loans and advances	5.41	(6.39)
Decrease in trade payables	(36.85)	(9.53)
Increase in other financial assets	(0.49)	(1.18)
Decrease/(Increase) in other non-current assets	0.18	(4.28)
(Increase)/Decrease in other current assets	(58.21)	14.39
Decrease in other current liabilities	(48.22)	(5.75)
(Decrease)/Increase in other financial liabilities	(8.20)	7.26
<b>Cash generated from operations</b>	<b>277.87</b>	<b>303.65</b>
Direct taxes paid (net of refunds)	220.69	90.88
<b>Net cash flow from operating activities (A)</b>	<b>57.18</b>	<b>212.77</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(7.63)	(29.83)
Payments for acquisition of intangible assets	(2.64)	(2.95)
Proceeds from sale of property, plant and equipment	-	0.08
Redemption in Fixed deposits	36.43	162.57
Investment in mutual funds & shares	(1,149.94)	(534.98)
Proceeds from sale of investments	101.92	326.03
Redemption of Preference shares investment	980.52	-
Interest received	13.03	25.44
Dividend received	1.63	1.59
<b>Net cash flow used in investing activities (B)</b>	<b>(26.68)</b>	<b>(52.05)</b>
<b>Cash flows from financing activities</b>		
Finance lease payments	(29.80)	(27.97)
Dividends Paid	(80.87)	(121.21)
<b>Net cash flow used in financing activities (C)</b>	<b>(110.61)</b>	<b>(149.18)</b>
<b>Net (Decrease)/Increase in cash and cash equivalents (A+B+C)</b>	<b>(80.11)</b>	<b>11.54</b>
Cash and cash equivalents at the beginning of the year	194.55	183.01
Cash and cash equivalents at the end of the year	<b>114.44</b>	<b>194.55</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
Cash and cash equivalents		
Balances with banks:		
On current accounts	100.39	35.55
Deposits with original maturity of less than 3 months	14.05	159.00
<b>Balance as per the cash flow statement</b>	<b>114.44</b>	<b>194.55</b>

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 21, 2026

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

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> 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, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (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, 2026" 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, 2026 (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, 2026:

- (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, 2026.

#### **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026; 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, 2026, 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, 2026**

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, 2026 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 Management and approved by Board of Directors for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, 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, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss 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, 2026**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 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, 2026.**

We Conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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.4,100.11 lakhs as at March 31, 2026 and total revenue of Rs. 474.03 lakhs and Rs.4,874.55 lakhs, total net profit after tax of Rs. 12.19 lakhs and Rs. 2,802.22 lakhs, total comprehensive income Rs. 18.73 lakhs and Rs. 2799.14 Lakhs, for the quarter ended March 31, 2026 and for the year ended March 31, 2026 respectively, and net cash outflow of Rs. 94.68 lakh for the year ended March 31, 2026, 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, 2026 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: 26133304AZIBCA7069

Place: Mumbai  
Date: May 21, 2026

(Amount: Rupees in Lakhs)

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026						
Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		March 31, 2026 <i>(Refer Note No. 5)</i>	December 31, 2025 <i>Unaudited</i>	March 31, 2025 <i>(Refer Note No. 5)</i>	March 31, 2026 <i>Audited</i>	March 31, 2025 <i>Audited</i>
1	<b>Revenue from Operations</b>					
(a)	Net Sales	1157.99	864.94	1030.87	4283.73	4083.00
(b)	Other Operating Income	36.18	21.15	27.56	112.98	82.42
2	<b>Other Income (refer note no.2)</b>	53.36	2899.01	63.18	3334.95	224.88
3	<b>Total Income (1+2)</b>	<b>1247.53</b>	<b>3785.10</b>	<b>1121.61</b>	<b>7731.66</b>	<b>4390.30</b>
4	<b>Expenses</b>					
(a)	Cost of materials consumed	408.55	219.87	357.97	1135.94	1212.05
(b)	Purchase of stock-in-trade	262.96	212.96	239.30	1063.49	1129.32
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.11)	17.81	(39.56)	80.81	(53.83)
(d)	Processing charges	116.35	70.65	101.12	347.63	312.93
(e)	Employee benefits expense	181.00	176.21	188.05	740.61	707.68
(f)	Finance Costs	2.73	2.86	3.28	11.77	13.84
(g)	Depreciation and amortisation expense	25.19	21.25	27.61	87.26	101.69
(h)	Other expenses	178.08	168.86	122.38	586.43	487.40
	<b>Total Expenses</b>	<b>1120.75</b>	<b>890.47</b>	<b>1000.15</b>	<b>4053.94</b>	<b>3911.08</b>
5	<b>Profit before Tax (3-4)</b>	<b>126.78</b>	<b>2,894.63</b>	<b>121.46</b>	<b>3677.72</b>	<b>479.22</b>
6	<b>Tax expenses</b>					
a)	Current Tax	197.73	297.16	9.97	565.86	71.69
b)	Current Tax (relating to prior years)	(3.27)	-	-	(3.27)	2.51
c)	Deferred Tax	71.46	50.77	(6.89)	130.86	20.83
7	<b>Net Profit for the period (5-6)</b>	<b>(139.14)</b>	<b>2,546.70</b>	<b>118.38</b>	<b>2984.27</b>	<b>384.19</b>
8	<b>Other Comprehensive Income/(Loss) (OCI)</b>					
A)	Items that will not be re-classified to profit or loss :					
i)	Re-measurements of the defined benefit plans	14.35	(3.13)	(17.20)	(7.04)	(26.36)
ii)	Income tax relating to items that will not be reclassified to	(3.61)	0.78	4.33	1.77	6.63
9	<b>Other Comprehensive Income/ (Loss) (after Tax)</b>	<b>10.74</b>	<b>(2.35)</b>	<b>(12.87)</b>	<b>(5.27)</b>	<b>(19.73)</b>
10	<b>Total Comprehensive (Loss)/Income (after tax) (7+8)</b>	<b>(128.40)</b>	<b>2,544.35</b>	<b>105.51</b>	<b>2979.01</b>	<b>364.46</b>
11	<b>Profit/(loss) attributable to:</b>					
	-Owners of the parent	(144.98)	1,365.83	89.54	1631.83	283.09
	-Non controlling interest	5.84	1,180.87	28.84	1352.44	101.10
	<b>Other Comprehensive Income/(Loss) attributable to:</b>					
	Owners of the parent	7.61	(0.81)	(8.15)	(3.79)	(13.61)
	Non controlling interest	3.13	(1.54)	(4.72)	(1.48)	(6.12)
	<b>Total Comprehensive Income/(Loss) attributable to:</b>					
	Owners of the parent	(137.37)	1365.02	81.39	1628.04	269.48
	Non controlling interest	8.97	1179.33	24.12	1350.96	94.98
12	<b>Paid-up Equity Share Capital (Face value Rs. 10/- per share)</b>	<b>40.40</b>	<b>40.40</b>	<b>40.40</b>	<b>40.40</b>	<b>40.40</b>
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,947.25</b>	<b>4400.02</b>
14	<b>Earning Per Share - (basic and diluted) (in Rs.)*</b>	<b>(35.88)</b>	<b>338.04</b>	<b>22.16</b>	<b>403.87</b>	<b>70.06</b>

\*EPS is not annualised for the Quarter ended March 31, 2026, Quarter ended December 31, 2025, and Quarter ended March 31, 2025.

**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 21, 2026. 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	Consolidated				
	Quarter ended			Year ended	
	March 31, 2026 <i>(Refer Note No. 5)</i>	December 31, 2025 <i>Unaudited</i>	March 31, 2025 <i>(Refer Note No. 5)</i>	March 31, 2026 <i>Audited</i>	March 31, 2025 <i>Audited</i>
Net Gain on account of Fair value measurement of Investments	17.07	81.62	54.03	224.52	183.72

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

**4 Segment information**

Segment information for primary segment reporting (by business segments).

-The Group has three business segments:

- Property Development
- Specialty Chemicals
- Manufacturing and trading in Capacitors

**For POLYCHEM LIMITED**

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

**SIGNED FOR IDENTIFICATION**  
 BY *(Signature)*  
**NAYAN PARIKH & CO.**  
**MUMBAI**

**AUDITED STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		March 31, 2026 <i>(Refer Note No. 5)</i>	December 31, 2025 <i>Unaudited</i>	March 31, 2025 <i>(Refer Note No. 5)</i>	March 31, 2026 <i>Audited</i>	March 31, 2025 <i>Audited</i>
1	<b>Segment Revenue</b> (net sale/income from each segment)					
	(a) Property Development	-	-	-	-	-
	(b) Specialty Chemicals	735.37	514.36	619.95	2,596.44	2,304.06
	(c) Manufacturing and trading in Capacitors	422.63	350.58	410.92	1,687.30	1,778.94
	(d) Unallocated	1,158.00	864.94	1,030.87	4,283.74	4,083.00
	<b>Total (a+b+c+d)</b>	<b>1,247.53</b>	<b>3,785.10</b>	<b>1,121.61</b>	<b>7,731.66</b>	<b>4,390.30</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Revenue from operations</b>	<b>1,247.53</b>	<b>3,785.10</b>	<b>1,121.61</b>	<b>7,731.66</b>	<b>4,390.30</b>
2	<b>Segment Results</b> Profit/Loss before tax and interest from each segment					
	(a) Property Development	-	-	-	-	-
	(b) Specialty Chemicals	196.66	146.58	141.66	722.79	471.97
	(c) Manufacturing and trading in Capacitors	38.02	(7.51)	53.93	158.88	252.11
	(d) Unallocated	234.68	139.07	195.59	881.67	724.08
	<b>Total (a+b+c+d)</b>	<b>234.68</b>	<b>2,943.79</b>	<b>195.59</b>	<b>3,931.80</b>	<b>724.08</b>
	Less:					
	(i) Other Un-allocable Expenditure (net off)	107.90	49.16	74.13	254.08	244.86
	<b>Profit Before Tax</b>	<b>126.78</b>	<b>2,894.63</b>	<b>121.46</b>	<b>3,677.72</b>	<b>479.22</b>

*(Amount: Rupees in Lakhs)*

Sr. No.	Particulars	As at		
		March 31, 2026	December 31, 2025	March 31, 2025
		<i>(Refer Note No. 5)</i>	<i>Unaudited</i>	<i>(Refer Note No. 5)</i>
3	<b>Segment Asset</b> (Segment assets - Segment liabilities)			
	(a) Property Development	183.43	177.40	176.50
	(b) Specialty Chemicals	872.56	688.60	799.93
	(c) Manufacturing and trading in Capacitors	4,100.11	5,177.65	2,168.34
	(d) Unallocated	5,156.10	6,043.65	3,144.77
	<b>Consolidated Total Assets</b>	<b>8,318.15</b>	<b>8,510.10</b>	<b>5,444.45</b>
4	<b>Segment Liabilities</b>			
	(a) Property Development	-	-	-
	(b) Specialty Chemicals	99.45	111.40	179.55
	(c) Manufacturing and trading in Capacitors	172.88	287.64	145.92
	(d) Unallocated	272.33	399.04	325.47
	<b>Consolidated Total Liabilities</b>	<b>2,330.49</b>	<b>2,385.08</b>	<b>1,004.03</b>

5 The financial figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2026 and March 31, 2025 respectively and the published unaudited year to date figures upto the third quarter ended December 31, 2025 and December 31, 2024 respectively, which were subject to limited review.

*(Handwritten Signature)*

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

Place: Mumbai  
Date : May 21 , 2026

**SIGNED FOR IDENTIFICATION**  
BY *(Handwritten Signature)*  
**NAYAN PARIKH & CO.**  
**MUMBAI**

(Amount: Rupees in Lakhs)

Audited Consolidated Statement of Assets and Liabilities as on March 31, 2026		
Particulars	As At	
	March 31, 2026	March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	217.48	214.91
Right - to - use asset	378.52	128.73
Other Intangible assets	10.51	14.94
<b>Financial assets</b>		
Investments	5,837.10	2,834.89
Loans	18.13	21.20
Other financial assets	14.55	35.69
Deferred tax assets (Net)	-	54.32
Other non-current assets	7.71	7.88
<b>Total non-current assets</b>	<b>6,484.00</b>	<b>3,312.56</b>
<b>Current Assets</b>		
Inventories	697.63	791.32
<b>Financial Assets</b>		
Trade receivables	654.70	716.46
Cash and cash equivalents	202.60	377.39
Bank balances other than cash and cash equivalents	65.16	81.80
Loans	12.94	15.49
Other financial assets	0.62	3.09
Current tax assets (Net)	45.69	39.04
Other current assets	154.81	100.91
<b>Total current assets</b>	<b>1,834.15</b>	<b>2,125.50</b>
<b>Assets held for sale</b>	-	6.39
<b>Total assets</b>	<b>8,318.15</b>	<b>5,444.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	40.40	40.40
Other Equity	5,947.25	4,400.02
Amount attributable to Owners of Polychem Limited	5,987.65	4,440.42
Non Controlling Interest	1,870.30	519.34
<b>Total equity</b>	<b>7,857.95</b>	<b>4,959.76</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liability	85.92	116.97
Provisions	28.43	42.44
<b>Total non-current liabilities</b>	<b>114.35</b>	<b>159.41</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Lease Liability	30.94	25.24
Trade payables		
Total outstanding dues of Micro & Small Enterprises	8.38	8.88
Total outstanding dues of Creditors other than Micro & Small Enterprises	2.16	40.27
Other financial liabilities	66.78	74.99
Deferred tax Liabilities (Net)	74.78	-
Other current liabilities	110.28	140.25
Provisions	52.53	35.65
<b>Total current liabilities</b>	<b>345.85</b>	<b>325.28</b>
<b>Total equity and liabilities</b>	<b>8,318.15</b>	<b>5,444.45</b>

SIGNED FOR IDENTIFICATION  
 BY

**NAYAN PARIKH & CO.**  
**MUMBAI**

Place: Mumbai  
 Date: May 21, 2026

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

(Rs. in Lakhs unless otherwise stated)

Particulars	Audited Consolidated Statement of cash flow for the year ended March 31, 2026	
	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	3,677.72	479.22
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation and amortisation expense	87.26	101.69
Dividend Income	(1.63)	(1.59)
Gratuity & Leave Encashment Provision	28.56	(7.47)
Interest Income	(16.11)	(28.20)
Provision for Bonus	6.13	-
Amount no longer payable written back (Net)	(2.03)	0.85
Amount written off	0.02	0.51
Gain/ Loss of Property, plant and equipment	(3,027.54)	0.56
MTM Loss/(Gain) on forward contracts	6.82	(0.46)
Gain on disposal of property, plant and equipment	-	(1.35)
MTM Gain (Including fair value changes in financial instruments)	(224.52)	(183.72)
Gain on sale of investments	(29.26)	(0.39)
Bad Debts	4.97	1.11
Loss on sale of assets	-	(0.06)
Finance Cost on Lease	11.77	13.84
Unrealised gain on foreign exchange	(20.78)	(9.84)
	<b>501.38</b>	<b>364.70</b>
<b>Working Capital Adjustments :</b>		
Decrease in trade receivables	70.72	100.18
Decrease/(Increase) in inventories	93.68	(51.40)
Decrease/(Increase) in loans and advances	5.41	(6.39)
Decrease in trade payables	(36.31)	(92.83)
Decrease/(Increase) in other financial assets	0.17	(0.09)
Decrease/(Increase) in other non-current assets	0.17	(4.32)
(Increase)/Decrease in other current assets	(45.30)	25.94
Increase in provisions	(21.76)	(13.95)
Decrease/(Increase) in Loans	0.20	(1.82)
Decrease in other current liabilities	(44.06)	(8.57)
(Decrease)/Increase in other financial liabilities	(8.20)	7.26
<b>Cash generated from operations</b>	<b>516.10</b>	<b>318.71</b>
Direct taxes paid (net of refunds)	(604.64)	113.13
<b>Net cash flow (used in)/from operating activities (A)</b>	<b>(88.54)</b>	<b>205.58</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(402.81)	(46.04)
Payments for acquisition of other intangible assets	(2.64)	(2.95)
Proceeds from sale of property, plant and equipment	3,124.80	1.73
Redemption/(Investment) in Fixed deposits	41.43	172.57
Investment in mutual funds & shares	(1,149.94)	(534.98)
Purchase of investments	(2,774.93)	-
Proceeds from sale of investments	1,176.44	326.20
Interest received	17.70	28.71
Dividend received	1.63	1.59
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>31.68</b>	<b>(53.17)</b>
<b>Cash flows from financing activities</b>		
Finance lease payments	(37.12)	(31.56)
Dividends Paid	(80.81)	(121.21)
<b>Net cash flow used in financing activities (C)</b>	<b>(117.93)</b>	<b>(152.77)</b>
<b>Net Decrease in cash and cash equivalents (A+B+C)</b>	<b>(174.79)</b>	<b>(0.36)</b>
Cash and cash equivalents at the beginning of the year	377.39	377.75
<b>Cash and cash equivalents at the end of the year</b>	<b>202.60</b>	<b>377.39</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
Cash and cash equivalents		
Balances with banks:		
In current accounts	188.55	218.39
Deposits with original maturity of less than 3 months	14.05	159.00
Cash on hand	-	-
<b>Balance as per the cash flow statement :</b>	<b>202.60</b>	<b>377.39</b>

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 21, 2026



P T KILACHAND  
(DIN No.:0005516)  
Managing Director

**POLYCHEM LIMITED** 

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATA ROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020  
Ph: 022 - 2282 0048, E-mail: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) , Website: [www.polychemltd.com](http://www.polychemltd.com)

**Date: 21.05.2026**

**To**  
**Head Listing Compliance**  
**Bombay Stock Exchange Ltd.**  
**Phiroze Jeejeebhoy 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 31<sup>st</sup> March, 2026.

This is for your information and record.

Yours faithfully,  
For **Polychem Limited**

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

**POLYCHEM LIMITED** 

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**ANNEXURE A**

**Disclosures under regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:**

<b>Name of Auditor</b>	<b>M/s. S. K. Lotlikar &amp; Co. (Internal Auditor)</b>
<b>Reason for change</b>	Re-appointment of M/s. S. K. Lotlikar & Co., Chartered Accountants (Firm Registration No. 116871W) as the Internal Auditors of Company for FY 2026-27.
<b>Date of re-appointment and terms of re-appointment/<del>Cessation</del></b>	
<b>Brief Profile</b>	<p>M/s. S. K. Lotlikar &amp; 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>
<b>Disclosure of relationships between directors</b>	Not Applicable