

Date: September 27, 2025

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Dear Sir/Madam,

Sub: Proceedings of the 40th Annual General Meeting of the Company held on Saturday, September 27, 2025 through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)

Ref: Polysil Irrigation Systems Limited (Symbol: POLYSIL)

The Company’s 40th Annual General Meeting (AGM) was held today on Saturday, September 27, 2025 through Video Conferencing (VC) via ZOOM Platform.

The Meeting commenced at 03:00 P.M. (IST) and concluded at 03:18 P.M. (IST).

During the meeting, remote electronic voting facility was enabled by the National Securities Depository Limited for members, who were present at the Meeting and had not already voted through e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of Annual General Meeting (“AGM”) of the Company and the said facility was available till 15 minutes after the closure of Meeting.

Pursuant to Regulation 30 r.w. Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 40th Annual General Meeting.

Kindly find the same in order.

For, Polysil Irrigation Systems Limited
(Formerly known as Polysil Irrigation Systems Private Limited)

Bharkatkumar Patel
CEO & Managing Director
DIN: 07780251

Enclosed: A/a.

POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

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(Formerly known as Polysil Irrigation Systems Private Limited)

SUMMARY OF PROCEEDINGS OF THE 40th ANNUAL GENERAL MEETING

The 40th Annual General Meeting (AGM) of the members of Polysil Irrigation Systems Limited ("the Company") was held today i.e. Saturday, September 27, 2025 at 03.00 P.M. (IST) through two-way video conferencing ("VC") via ZOOM Platform.

The meeting was commenced at 03.00 P.M.

As decided by the Board of Directors of the Company, Mr. Bharatkumar Patel, CEO & Managing Director acted as Chairman of the Meeting.

Ms. Preet Savani, Chief Financial Officer of the Company, initiated the proceedings of the Annual General Meeting by welcoming the Shareholders of the Company and informed them, that the 40th Annual General Meeting is held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. She further informed that as the meeting was being held through VC/ OAVM the facility for appointment of Proxies was dispensed with.

The requisite quorum being present and with the permission of the Chairman, she called the Meeting to be in order.

Further, she introduced all the Panelists present at the Meeting including Chairman, Board of Directors, Independent Directors, auditors and Scrutinizer of the Company.

She further informed that the Company Secretary of the Company Ms. Kiran Tilwani could not attend the meeting due to her health related issue.

The Shareholders were also informed that:

- The Company had circulated notice in newspapers and also sent emails to the shareholders along with detailed process to login, voting through remote e-voting as well as to participation in the meeting.
- The Company had provided facility for remote E voting. Remote e-voting was opened from 09:00 A.M. on September 24, 2025 and was ended on 05:00 P.M. on September 26, 2025.
- There would be no voting by show of hands. Members who didn't vote through remote e-voting were provided with e-voting facility during the AGM and the said facilities were made available till 15 minutes after the conclusion of AGM.
- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- The Register of Directors and Key Managerial Personnel, Register of Contracts, Draft Memorandum of Association and all other documents referred to in the Notice are available in electronic form for inspection by Members.
- Shareholders joining virtually could raise their respective concern at any time by typing in their concern in the Chatbox appearing in the bottom middle of the screen or alternatively under other options. Further, any such concern which requires for submission of any document on the part of the Company, such members would be requested to mail their concern on secretarial@polysilirrigation.com and the same will be responded by the Company within due time.

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- The Board of Directors have appointed Mr. Hardikkumar Jetani, Practicing Company Secretary, as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Security Depository Limited. The results will be declared after receiving of Scrutinizer report at the earliest within 2 Working Days after the meeting. The results will also be available on website of the Company.

Thereafter, Mr. Bharatkumar Patel, Chairman was requested by the Chief Financial Officer of the meeting to put a light upon overall Company's performance during the financial year 2024-25.

The Chairman, Mr. Bharatkumar Patel began by extending a warm welcome to all attendees at the 40th Annual General Meeting of the Company. On behalf of Polysil Irrigation Systems Limited, he thanked everyone for joining the meeting and expressed his sincere gratitude to each and every investors for their trust, encouragement, and support towards the company and its management.

He explained that Polysil Irrigation Systems Limited, incorporated in 1985, is a fully integrated player within the drip irrigation and sprinkler irrigation sectors, with a presence in the micro irrigation industry. He highlighted that the company's products are known for meeting high-quality standards, and the Polysil brand is associated with providing value-based irrigation solutions to end customers, adhering to BIS standards. The company is engaged in the manufacturing and sale of HDPE pipes, fittings, and micro irrigation systems, such as drip irrigation systems, sprinkler irrigation systems, and their components, accessories, and allied products. These products are sold under the brand "Polysil."

He further said that the company sells its products through institutional markets and open market sales. Under the open market model, products are sold through distributors and dealers, who then resell them to customers, primarily farmers. End customers are eligible to receive government subsidies, and the process of disbursement is managed by the distributors, dealers, or customers themselves. Polysil Irrigation Systems Limited operates in several states, including Gujarat, Tamil Nadu, Maharashtra, Andhra Pradesh, Karnataka, Madhya Pradesh, Uttar Pradesh, Rajasthan, and Haryana. In Maharashtra, Madhya Pradesh, and Rajasthan, the company operates through its dealer and distributor network, while in Andhra Pradesh, Gujarat, Tamil Nadu, Haryana, and Uttar Pradesh, it operates under the institutional model.

He also added that the company's existing manufacturing unit, spread over 100,000 sq. ft., is located at RS NO.340/1, beside Hystuff Steel, Village Rania, Taluka Savli, Dist. Vadodara, Manjusar, Vadodara, Gujarat. The unit is equipped with the requisite plant, machinery, and other facilities. The company also has an in-house testing laboratory for quality control and product testing. Additionally, Polysil purchases irrigation equipment and accessories such as disc filters, screen filters, hydro-cyclone filters, sand filters (gravel), compression fittings, valves (electrical and mechanical), fertilizer tanks, digital controllers, and pressure gauges from third-party manufacturers. These products are produced according to the company's specifications and also sold under the "Polysil" brand.

Thereafter chairman Bharatkumar Patel, presented a report on the overall performance of the company during the financial year 2024-25. He added that during the year under review, the revenue from operation of the Company was stood at INR 1388.84 Lakhs as against that of INR 4,446.42 Lakhs for previous year. Revenue from operation of the Company was decreased by 68.77% over previous year. He further added that losses before tax for the financial year 2024-25 stood at INR 134.16 Lakhs as against Profit before Tax of INR 301.85 Lakhs for the financial year 2023-24 making the net loss of INR 185.19 Lakhs for the financial year 2024-25 as against the net profit of INR 207.17 Lakhs for the financial year 2023-24.

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He also added that the Board has been making continuous efforts to revisit company policies and increase capacity utilization. It expects growth in revenue from operations and a corresponding increase in net profit in the coming years.

The Chairman in addition to the above, further shared a significant development during the period after the period under review. He informed that pursuant to the approval of Members by way of a Special Resolution at the General Meeting held on April 22, 2025, the Company successfully completed a preferential issue. Under this, the Company allotted 1,11,64,000 equity shares of ₹10 each at a price of ₹17.55 per share to the Promoters and Promoter Groups and the investors other than the Promoters and Promoter Group of the Company. Alongside, the Company also allotted 3,50,96,000 fully convertible equity warrants, each convertible into one equity share of ₹10, at a price of ₹17.55 per warrant, to the Promoters and Promoter Groups and the investors other than the Promoters and Promoter Group of the Company. He further mentioned that the Company collected total ₹ 35.03 Crores by issue of equity shares and warrants and this strong investor response reflects the deep confidence in the business model and long-term vision and further significantly strengthens our capital structure and provides the financial resources required to expand operations, enhance product offerings, secure raw material supply, and reinforce our strategy for sustainable growth in the years to come.

The Chairman concluded by reiterating that the Company continues to focus on optimizing manufacturing capabilities, deepening market penetration, and adopting a sustainable approach towards growth while adhering to “Zero Harm” commitment towards environment, people, and communities. He also mentioned that the Government’s vision for India to become a developed nation by 2047 inspires to align growth strategy with the country’s broader aspirations, and firmly believe that the capacity expansion plans, coupled with operational efficiency, will enable to create long-term value for all stakeholders.

In his closing remarks, he thanked all the stakeholders for being an essential part of journey of the company. He also thanked his colleagues on the Board for their continued support and guidance.

Thereafter, Chief Financial Officer continued with rest of the proceedings of the meeting. With the consent of the Members present at the meeting, the Notice convening the Annual General Meeting were taken as read.

Thereafter, she briefed out the ordinary businesses to be transacted at the meeting. Following business were propose for the approval for the shareholders.

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bharatkumar Tulshibhai Patel (DIN: 07780251), who retires by rotation and being eligible, seeks re-appointment.

Chief Financial Officer briefed out each of the above businesses to the member.

Further, Shareholders were asked to raise their concern if any and there being no such shareholder the meeting proceeded further.

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Results for remote e-voting and e-voting during AGM will be placed on the website of the Company. It will also be submitted to the Stock Exchange as per the relevant provisions of the Companies Act and the listing regulations.

At last, Ms. Preet Savani, Chief Financial Officer of the Company thanked Panelists, shareholders and other stakeholders for attending the Annual General Meeting.

The summary of proceedings of AGM is available on the Website of the Company at www.polysilirrigation.com.

The meeting was concluded at 03:18 P.M. IST.

For, Polysil Irrigation Systems Limited
(Formerly known as Polysil Irrigation Systems Private Limited)

Bharatkumar Patel
CEO & Managing Director
DIN: 07780251

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