

30.09.2022

To,  
The Secretary,  
BSE Ltd. 25th Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001

**Scrip Code** – 513642

**Sub: Voting Results and Consolidated Scrutinizer's Report**

Dear Sir,

We wish to inform you that the 30<sup>th</sup> Annual General Meeting of the Company was held on Thursday, 29<sup>th</sup> September, 2022.

In this regard, please find attached herewith the following:

- 1) Voting Results of the Annual General Meeting in compliance with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Consolidated Scrutinizer's Report in compliance with Rule 20 of Companies (Management and Administration) Rules, 2014.

This is for your information and further dissemination.

We request you to kindly take the same on your record.

Thanking you,

**For Axel Polymers Limited**

**Jigardan Gadhavi**  
**Company Secretary**  
M. No. A52215

Disclosures as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

General information about company	
Scrip code	513642
ISIN	INE197C01012
Name of the company	AXEL POLYMERS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-09-2022
Start time of the meeting	10:00 AM
End time of the meeting	10:41 AM

Scrutinizer Details	
Name of the Scrutinizer	DEVESH A. PATHAK
Firms Name	Devesh Pathak & Associates
Qualification	CS
Membership Number	FCS 4559
Date of Board Meeting in which appointed	29-08-2022
Date of Issuance of Report to the company	30-09-2022



Voting results	
Record date	22-09-2022
Total number of shareholders on record date	10280
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	7
b) Public	36
<b>No. of resolution passed in the meeting</b>	<b>4</b>



Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				1.TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH, 2022 TOGETHER WITH THE REPORTS OF THE AUDITORS' AND BOARD'S THEREON.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5271526	5031020	95.4376	5031020	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	5271526	5031020	95.4376	5031020	0	100.0000	0.0000
Public-Institutions	E-Voting	19800	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0.0000	0	0	0.0000	0.0000
Public- Non-Institutions	E-Voting	3225354	188058	5.8306	187957	101	99.9463	0.0537
	Poll							
	Postal Ballot (if applicable)							
	Total	3225354	188058	5.8306	187957	101	99.9463	0.0537
Total		8516680	5219078	61.2807	5218977	101	99.9981	0.0019
Whether resolution is Pass or Not.							Yes	



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				2.TO APPOINT A DIRECTOR IN PLACE OF MR. A. B. BODHANWALA (DIN: 00421362), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5271526	4044000	76.7140	4044000	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	5271526	4044000	76.7140	4044000	0	100.0000	0.0000
Public-Institutions	E-Voting	19800	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	3225354	188058	5.8306	187957	101	99.9463	0.0537
	Poll							
	Postal Ballot (if applicable)							
	Total	3225354	188058	5.8306	187957	101	99.9463	0.0537
<b>Total</b>		8516680	4232058	49.6914	4231957	101	99.9976	0.0024
<b>Whether resolution is Pass or Not.</b>							Yes	



Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				3. TO RE-APPOINT M/S. MUKUND & ROHIT, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5271526	5031020	95.4376	5031020	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	5271526	5031020	95.4376	5031020	0	100.0000	0.0000
Public- Institutions	E-Voting	19800	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	3225354	188058	5.8306	187957	101	99.9463	0.0537
	Poll							
	Postal Ballot (if applicable)							
	Total	3225354	188058	5.8306	187957	101	99.9463	0.0537
<b>Total</b>		8516680	5219078	61.2807	5218977	101	99.9981	0.0019
<b>Whether resolution is Pass or Not.</b>							Yes	



Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				4. TO APPROVE REVISION IN REMUNERATION OF MR. GAURAV THANKY (DIN: - 02565340) AS MANAGING DIRECTOR				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5271526	1420995	26.9560	1420995	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	5271526	1420995	26.9560	1420995	0	100.0000	0.0000
Public-Institutions	E-Voting	19800	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	3225354	188058	5.8306	187942	116	99.9383	0.0617
	Poll							
	Postal Ballot (if applicable)							
	Total	3225354	188058	5.8306	187942	116	99.9383	0.0617
<b>Total</b>		8516680	1609053	18.8930	1608937	116	99.9928	0.0072
<b>Whether resolution is Pass or Not.</b>							Yes	





*CS Devesh A. Pathak*  
B.Com., LL.B., F.C.S.

# DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY PROFESSIONAL

REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589  
E-mail : maildeveshpathak@rediffmail.com  
maildpathak@yahoo.co.in

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,  
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,  
VADODARA-390 019

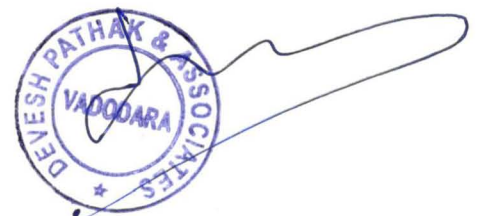
## COMBINED REPORT OF SCRUTINIZER

30<sup>th</sup> September, 2022

**TO**  
**CHAIRPERSON,**  
**AXEL POLYMERS LIMITED**  
S NO 309, VIL-MOKSHI,  
SANKARDA- SAVLI ROAD  
TAL- SAVLI VADODARA  
GUJARAT-391780

Dear Sir/Madam,

1. I, CS Devesh A. Pathak, have been appointed as scrutinizer by
  - (i) The Board of Directors of Axel Polymers Limited at its Meeting held on 29<sup>th</sup> August, 2022 for the purpose of conducting the electronic voting process (remote e-voting) in respect of all shareholders' resolutions to be passed at the 30<sup>th</sup> Annual General Meeting (AGM) held on Thursday, 29<sup>th</sup> September, 2022 pursuant to Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with the provisions of Section 108 of the Companies Act, 2013 ('the Act') and Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules').
  - (ii) The Chairperson of the 30<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2022 to conduct electronic voting process during the AGM (e-voting at AGM), in respect of the resolutions to be passed at the AGM of the members of the Company, held on Thursday, 29<sup>th</sup> September, 2022 at 10:00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
2. The Management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of LODR read with the Act and Rules relating to remote e-voting and e-voting at the AGM in respect of the aforesaid resolutions. Our responsibility as a scrutinizer for both the e-voting processes is restricted to make a Scrutinizer's report in respect of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ('NSDL'), the authorized agency engaged



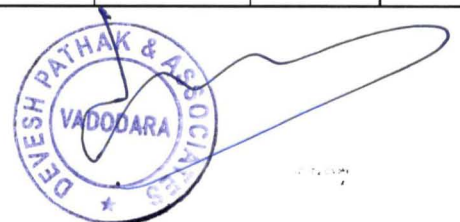




by the Company to provide e-voting facilities for remote e-voting and also e-voting at the AGM.

3. The remote e-voting facility remained open from Monday, 26<sup>th</sup> September, 2022 (9:00 A.M. IST) to Wednesday, 28<sup>th</sup> September, 2022(5:00 P.M. IST).
4. After declaration of voting, the shareholders present at the AGM through VC voted through e-voting facility provided by NSDL at the AGM.
5. The members of the Company as on the cut-off date i.e. 22<sup>nd</sup> September, 2022 were entitled to vote on the aforesaid resolutions.
6. The votes cast were then unblocked on 29<sup>th</sup> September, 2022 at 12:03 p.m. in presence of two witnesses viz. Mr. Abbas Daruwala and Ms. Vishakha Sangani who are not in the employment of the Company and who have signed at the end of the report in token of the same.
7. Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted remotely as well as at the AGM, for/ against each of the resolutions were generated from e-voting system provided by NSDL.
8. As requested by the management, I submit combined report for remote e-voting and e-voting at the AGM in respect of aforesaid resolutions as follows:

Sr. No.	Particulars	Resolution-1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 together with the Reports of the Board of Directors' and Auditors' thereon. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	6	43	49	59660	5159418	5219078	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	<b>VALID E-VOTES</b>	<b>6</b>	<b>43</b>	<b>49</b>	<b>59660</b>	<b>5159418</b>	<b>5219078</b>	<b>100</b>
4	E-VOTES IN FAVOUR	6	41	47	59660	5159317	5218977	99.998
5	E-VOTES AGAINST	0	2	2	0	101	101	0.002
	<b>TOTAL E-VOTES</b>	<b>6</b>	<b>43</b>	<b>49</b>	<b>59660</b>	<b>5159418</b>	<b>5219078</b>	<b>100</b>

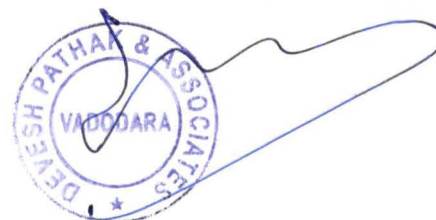




Sr. No.	Particulars	Resolution-2: To appoint a Director in place of Mr. A. B. Bodhanwala (DIN: 00421362), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	6	43	49	59660	5159418	5219078	
2	LESS: INVALID E-VOTES	0	1	0	0	*987020	*987020	
3	<b>VALID E-VOTES</b>	<b>6</b>	<b>42</b>	<b>48</b>	<b>59660</b>	<b>4172398</b>	<b>4232058</b>	<b>100</b>
4	E-VOTES IN FAVOUR	6	40	46	59660	4172297	4231957	99.998
5	E-VOTES AGAINST	0	2	2	0	101	101	0.002
	<b>TOTAL E-VOTES</b>	<b>6</b>	<b>42</b>	<b>48</b>	<b>59660</b>	<b>4172398</b>	<b>4232058</b>	<b>100</b>

\* Out of total 5219078 votes cast, 987020 votes cast by Mr. A.B. Bodhanwala are not considered as he is interested in the resolution. Accordingly, only 4232058 votes are considered as valid votes.

Sr. No.	Particulars	Resolution-3: To re-appoint M/s. Mukund & Rohit, Chartered Accountants as the Statutory Auditors of the Company (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	6	43	49	59660	5159418	5219078	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	<b>VALID E-VOTES</b>	<b>6</b>	<b>43</b>	<b>49</b>	<b>59660</b>	<b>5159418</b>	<b>5219078</b>	<b>100</b>
4	E-VOTES IN FAVOUR	6	41	47	59660	5159317	5218977	99.998
5	E-VOTES AGAINST	0	2	2	0	101	101	0.002
	<b>TOTAL E-VOTES</b>	<b>6</b>	<b>43</b>	<b>49</b>	<b>59660</b>	<b>5159418</b>	<b>5219078</b>	<b>100</b>





Sr. No.	Particulars	Resolution-4: To approve revision in remuneration of Mr. Gaurav Thanky (DIN: - 02565340) as a Managing Director (Special Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	6	43	49	59660	5159418	5219078	
2	LESS: INVALID E-VOTES	0	2	2	0	*3610025	*3610025	
3	<b>VALID E-VOTES</b>	<b>6</b>	<b>41</b>	<b>47</b>	<b>59660</b>	<b>1549393</b>	<b>1609053</b>	<b>100</b>
4	E-VOTES IN FAVOUR	6	38	44	59660	1549277	1608937	99.993
5	E-VOTES AGAINST	0	3	3	0	116	116	0.007
	<b>TOTAL E-VOTES</b>	<b>6</b>	<b>41</b>	<b>47</b>	<b>59660</b>	<b>1549393</b>	<b>1609053</b>	<b>100</b>

\* Out of total 5219078 votes cast, 3610025 votes cast by Mr. Gaurav Thanky are not considered as he is interested in the resolution. Accordingly, only 1609053 votes are considered as valid votes.

9. I have handed over related papers/ registers and records for safe custody to Mr. Jigardan Gadhvi, Company Secretary of the Company authorized by the Board to supervise the process.

10. You may accordingly declare the result of voting.

Thanking you

Yours faithfully,

For **Devesh Pathak & Associates**

Devesh A. Pathak

Sole Proprietor

FCS 4559

CoP 2306

UDIN: F004559D001088983




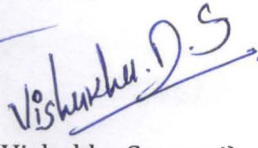
Place: Vadodara

Date : 30th September, 2022



Witnesses to unblocking of e-votes cast

  
(Abbas Daruwala)

  
(Vishakha Sangani)