



Axel Polymers Limited

Regd. Office & Works : 309, Mokshi, Sankarda-Savli Road, Tal. Savli,
Dist. Vadodara - 391780, India. • Telefax : +91-2667-244395, 244438
info@axelindia.com • www.axelindia.com • CIN : L 25200GJ1992PLC017678

29.08.2020

To,
The Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Mumbai 400 001

BSE Scrip Code: - 513642

Dear Sir / Madam,

Sub.: Disclosure of Voting Results of the 28th Annual General Meeting of Axel Polymers Limited held on 28th August 2020 as per the requirements of Regulation 44(3) of SEBI (LODR) Regulations, 2015.

With reference to above, we are submitting herewith the details of voting results of 28th Annual General Meeting of Axel Polymers Limited held on 28th August, 2020 in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also enclosing the Consolidated Report of Mr. Devesh Pathak of M/s. Devesh Pathak & Associates, Practising Company Secretaries, the Scrutinizer on remote e-voting and e-voting at the AGM.

You are requested to take the same on record.

Thanking you,

For Axel Polymers Limited

Jigardan Gadhvi
Company Secretary





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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)	28-08-2020
Start time of the meeting	10:00 AM
End time of the meeting	10:40 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	10-07-2020
Date of Issuance of Report to the company	29-08-2020



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Voting results	
Record date	14-08-2020
Total number of shareholders on record date	10447
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	11
b) Public	30
No. of resolution passed in the meeting	5



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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2020 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	1066668	890668	83.5000	890668	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	1066668	890668	83.5000	890668	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	3213532	119069	3.7052	119069	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	3213532	119069	3.7052	119069	0	100.0000	0.0000
Total		4300000	1009737	23.4823	1009737	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340) who retires by roatation and being eligible offers himself for re-appointment.				
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	1066668	666801	62.5125	666801	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	1066668	666801	62.5125	666801	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	3213532	119069	3.7052	119069	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	3213532	119069	3.7052	119069	0	100.0000	0.0000
Total		4300000	785870	18.2760	785870	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve reappointment of and remuneration to Mr. Gaurav Thanky (DIN: 02565340) as a 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	1066668	666801	62.5125	666801	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	1066668	666801	62.5125	666801	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	3213532	119069	3.7052	119069	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	3213532	119069	3.7052	119069	0	100.0000	0.0000
Total		4300000	785870	18.2760	785870	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



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Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve reappointment of and remuneration to Mr. A. B. Bodhanwala (DIN: 00421362) as a Director-CFO				
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	1066668	544868	51.0813	544868	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	1066668	544868	51.0813	544868	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	3213532	118869	3.6990	118869	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	3213532	118869	3.6990	118869	0	100.0000	0.0000
Total		4300000	663737	15.4357	663737	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



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Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve significant transactions and arrangements entered by the Company with its Related Parties				
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	1066668	507300	47.5593	507300	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	1066668	507300	47.5593	507300	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	3213532	119069	3.7052	119069	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	3213532	119069	3.7052	119069	0	100.0000	0.0000
Total		4300000	626369	14.5667	626369	0	100.0000	0.0000
Whether resolution is Pass or Not.							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

29th August, 2020

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 10th July, 2020 for the purpose of conducting the electronic voting process (remote e-voting) in respect of all shareholders' resolutions to be passed at the 28th Annual General Meeting (AGM) held on Friday, 28th August, 2020 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 28th Annual General Meeting held on 28th August, 2020 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 Friday, 28th August, 2020 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 InstaVote by M/s. Link Intime India Private Limited, 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 Tuesday, 25th August, 2020 at 9.00 a.m. to Thursday, 27th August, 2020 at 5.00 p.m.





4. After declaration of voting, the shareholders present at the AGM through VC voted through e-voting facility provided by InstaVote at the AGM.
5. The members of the Company as on the cut-off date i.e. 14th August, 2020 were entitled to vote on the aforesaid resolutions.
6. The votes cast were then unblocked on 28th August, 2020 at 11.19 a.m. in presence of two witnesses viz. Mr. Vijay Mali and Mr. Aditya Tillu 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 InstaVote by M/s. Link Intime India Private Limited.
8. As requested by the management, I submit a combined report for remote e-voting and e-voting at AGM in respect of aforesaid resolutions as follows:

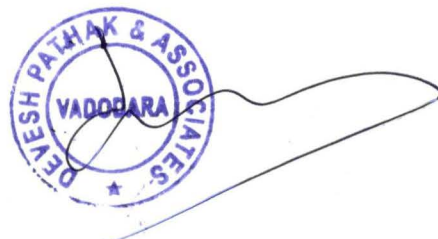
Sr. No.	Particulars	Resolution-1: To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2020 together with the Reports of the Auditors' and Board's thereon. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
	E-votes	No. of 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	1	22	23	24500	985237	1009737	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	1	22	23	24500	985237	1009737	100
4	E-VOTES IN FAVOUR	1	22	23	24500	985237	1009737	100
5	E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL E-VOTES	1	22	23	24500	985237	1009737	100





Sr. No.	Particulars	Resolution-2: To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340), 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	No. of e-voters at AGM	Total	Total
1	E-VOTES RECEIVED	1	20	21	24500	761370	785870	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	1	20	21	24500	761370	785870	100
4	E-VOTES IN FAVOUR	1	20	21	24500	761370	785870	100
5	E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL E-VOTES	1	20	21	24500	761370	785870	100

Sr. No.	Particulars	Resolution-3: To approve reappointment of and remuneration to Mr. Gaurav Thanky (DIN: - 02565340) as a Managing Director. (Special 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	No. of e-voters at AGM	Total	Total
1	E-VOTES RECEIVED	1	20	21	24500	761370	785870	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	1	20	21	24500	761370	785870	100
4	E-VOTES IN FAVOUR	1	20	21	24500	761370	785870	100
5	E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL E-VOTES	1	20	21	24500	761370	785870	100





Sr. No.	Particulars	Resolution-4: To approve reappointment of and remuneration to Mr. A. B. Bodhanwala (DIN: - 00421362) as a Director - CFO. (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	No. of e-voters at AGM	Total
1	E-VOTES RECEIVED	1	16	17	24500	639237	663737	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	1	16	17	24500	639237	663737	100
4	E-VOTES IN FAVOUR	1	16	17	24500	639237	663737	100
5	E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL E-VOTES	1	16	17	24500	639237	663737	100

Sr. No.	Particulars	Resolution-5: To approve significant transactions and arrangements entered by the Company with its Related Parties: (Ordinary 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	No. of e-voters at AGM	Total
1	E-VOTES RECEIVED	1	20	21	24500	761370	785870	
2	LESS: INVALID E-VOTES	0	2*	2	0	159501*	159501	
3	VALID E-VOTES	1	18	19	24500	601869	626369	100
4	E-VOTES IN FAVOUR	1	18	19	24500	601869	626369	100
5	E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL E-VOTES	1	18	19	24500	601869	626369	100

*Related Party

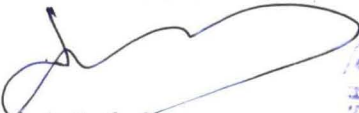




9. I have handed over related papers/ registers and records for safe custody to Mr. Jigardan Gadhvi, Company Secretary of the Company authorized by the Board to supervise the process.
10. You may accordingly declare the result of voting.

Thanking you

Yours faithfully,
For Devesh Pathak & Associates



Devesh A. Pathak
Sole Proprietor
FCS 4559
CoP 2306




UDIN: F004559B000633517

Place: Vadodara
Date : 29th August, 2020

Witnesses to unblocking of e-votes cast


(Vijay Mali)


(Aditya Tillu)