

POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 as well as Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Axel Polymers Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Section 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular no. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020 and 20/2020 dated 05.05.2020 read with 09/2024 DATED 19.09.2024 and other relevant circulars, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and other relevant circulars issued by Securities and Exchange Board of India circular no. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133 dated 03.10.2024, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force].

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Company has appointed CS Mr. Devesh A. Pathak (FCS 4559) of M/s. Devesh Pathak & Associates, Practising Company Secretaries for conducting the postal ballot through remote e-voting process in a fair and transparent manner. Members are requested to read the instructions in the Notes in this Postal Ballot Notice and cast their vote electronically not later than 5:00 p.m. IST on Wednesday, 5th February, 2025, (the last day to cast vote electronically).

The Scrutinizer will submit his report, after the completion of scrutiny, to the Managing Director of the Company or any person authorized by him. The results of e-voting will be announced by the Company on or before Friday, 7th February, 2025, and will be displayed on the Company's website <https://axelpolymers.com/> and will also be communicated to the BSE Ltd, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and MUGF Intime India Private Limited (Formerly known as: 'Link Intime India Private Limited') ('MUGF Intime')

1. Re-appointment of Mr. Umang Hasmukhbhai Dasani (DIN: 09787208), as Independent Director of the Company.

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution:**

“RESOLVED THAT in terms of Regulation 17(IC) and any other regulations applicable, if any, of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘the listing’) Section 149(1),150,152,(‘ the Act’) and any other provisions applicable, if any, read with Schedule IV of the Companies Act,2013 [including statutory modification(s) and re-enactment(s) thereof for the time being in force] as also any other applicable laws as the case may be, approval, be and is, hereby accorded to the appointment of **Mr. Umang Hasmukhbhai Dasani (DIN: 09787208)**, as Independent Director who was reappointed by the Board of Directors of the Company at its meeting held on 14th November, 2024 on recommendation of Nomination & Remuneration Committee for the second term of 1 year with effect from 15th November, 2024, not liable to retire by rotation, who is eligible for reappointment and has submitted a declaration that he meets the criteria for independence as provided under the Act and the Listing Regulations.

RESOLVED FURTHER THAT any of the Directors and any Key Managerial Personnel of the Company be and are hereby severally authorized to do all the acts and deeds necessary and expedient for the purpose including to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange.”.

Registered Office:

309, Vill. Mokshi, Sankarda – Savli Road,
Tal. Savli, Dist. Vadodara, PIN- 391780

**By Order of the Board of Directors
For Axel Polymers Limited**

Sd/-
Gaurav Thanky
Managing Director
DIN: **02565340**

Date: 3rd January, 2025
Place: Vadodara

NOTES AND INSTRUCTIONS:

1. A Statement pursuant to Section 102 & 110 of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Tuesday, 31st December, 2024 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company/ Depositories. Accordingly, physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. However, even those members whose email address is not registered / incorrectly registered with the Company/Depositories, will be able to cast his/her vote as per process defined below in ‘Instructions for voting’.
3. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the **Cut-Off Date** will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.
4. The voting rights of the members of the Company shall be in proportion to their shares of the paid-up equity share capital of the Company as on Tuesday, 31st December, 2024 (“**Cut-Off Date**”).
5. The Company has engaged the National Securities Depository Limited (“NSDL”) as the agency to provide the e-voting facility and the instructions for e-voting are provided as a part of this Notice.
6. This Postal Ballot Notice will also be available on the Company’s website at www.axelpolymers.com, websites of Stock Exchange, BSE Limited at www.bseindia.com, and on the website of National Securities Depository Limited (“NSDL”) at www.evoting@nsdl.com.
7. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by giving details of folio number, e-mail address and self-attested copy of PAN card to MUGF Intime at vadodara@linkintime.co.in, if the shares are held in physical form.
8. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as a part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
9. The e-voting period commences at **9:00 a.m. (IST) on Tuesday, 7th January, 2025** and ends at **5:00 p.m. (IST) on Wednesday, 5th February, 2025**. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Wednesday, 5th February, 2025**.
11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents or for any query in relation to the above resolution proposed to be passed by postal ballot may contact at cs@axelpolymers.com.

Remote e-Voting Instructions for shareholders:

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




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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com/ and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com/ home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maildeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to cs@axelpolymers.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to cs@axelpolymers.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT
(Pursuant to the provisions of Section 102 of the Companies Act)

Item No.1

In terms of Regulation 17(IC) and any other regulations applicable, if any, of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('the listing Regulations') Section 149(1), 150,152, ('the Act') and any other provisions applicable, if any, read with Schedule IV of the Companies Act, 2013 [including statutory modification(s) and re-enactment(s) thereof for the time being in force] as also any other applicable laws as the case may be, Your Directors at their meeting held on 14th November, 2024 on recommendation of Nomination and Remuneration Committee re-appointed Mr. Umang Hasmukhbhai Dasani (DIN: 09787208) as Independent Director for the second term of 1 year with effect from 15th November, 2024, not liable to retire by rotation, who is eligible for reappointment and has submitted a declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations.

Brief profile

Mr. Umang Dasani, aged about 31 years is a post graduate, M.Com (Economics) and also cleared CA Intermediate examination from the ICAI. He has an experience of 11 years at various levels in the field of Finance, Accounts, Financial audit, and Taxation.

Mr. Umang Hasmukhbhai Dasani has given his consent to act as director and is not disqualified from being appointed as a director in terms of Section 164 of the Act and is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority. Details of Mr. Umang Hasmukhbhai Dasani is provided in the "Annexure-A" to the Notice, pursuant to the provisions of (i) the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Umang Hasmukhbhai Dasani meets the criteria prescribed for independent directors under Section 149(6) of the Act as well as Regulation 16(1)(b) of the Listing Regulations and in the opinion of the Board, Mr. Umang Hasmukhbhai Dasani is a person of integrity, possessing the relevant expertise and experience, fulfilling the conditions specified in the Act and the rules framed there under and in the Listing Regulations and are independent of the management of the Company.

Requisite Documents will be available for inspection at the registered office of the Company during the period 11:00 am to 1:00 pm on any working day except Saturdays and Sundays up to 5th February, 2025.

Notices as required under section 160 of the Act, have been received from a member of the Company proposing the candidature of Mr. Umang Hasmukhbhai Dasani as Independent Director of the Company.

Except Mr. Umang Hasmukhbhai Dasani, neither any Directors / Key Managerial Personnel of the Company nor their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the listing Regulations.

ANNEXURE-A

INFORMATION ABOUT THE DIRECTORS PURSUANT TO THE SECRETARIAL STANDARDS-2 AND REGULATIONS, 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Name of Director	Mr. Umang Hasmukhbhai Dasani
Brief Resume	Details are given in explanatory statement to the notice.
Designation/category	Non-Executive Independent Director
Director Identification Number (DIN)	09787208
Date of Birth/ Age	21/05/1993 / 31 Years
Nationality	Indian
Qualification	M.com; Inter CA
Experience	11 years
Tenure of Appointment	One year w.e.f.15th November, 2024
Terms & conditions of Appointment/ Re-appointment	Reappointment as Independent Director
Nature of Expertise in specific functional areas	Finance, Accounts, Audit, and Taxation
Details of Remuneration sought to be paid/ Remuneration last drawn	No remuneration except sitting fees
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA
Directorship held in other listed or public unlisted companies in India	NA
Membership of committees held in other public companies in India	NA
Details of Board meetings attended by the Directors during the year	He has attended 8 out of 9 Board meetings during the financial year 2023-24
No. of equity shares held in the Company	1 Share
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>Strong understanding of Finance, Compliance and Regulatory requirements</p> <p>He possesses a deep understanding of Finance, Compliance and Regulatory requirements, complemented by an innovative approach to crafting effective solutions, and to act within the powers of the company for financial planning and other statutory decision.</p>

Registered Office:

Date: 3rd January, 2025
Place: Vadodara

By Order of the Board of Directors
For Axel Polymers Limited

Sd/-
 Gaurav Thanky
 Managing Director
 DIN: 02565340