

13.02.2023

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

**BSE Scrip Code: - 513642**

**Subject: Outcome of Board Meeting – Unaudited Financial Results for the quarter and nine months ended 31.12.2022.**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their meeting held on Monday, 13.02.2023, inter alia, have considered, approved and took on record the Unaudited Financial Results of the Company for the quarter and nine months ended 31.12.2022 as received and recommended by Audit Committee and approved by Board of Directors of the Company. In this regard, please find enclosed:

- a. Unaudited Financial Results of the Company for the quarter and nine months ended 31.12.2022;
- b. Limited Review Report by Statutory Auditors on Unaudited Financial Results for the quarter and nine months ended 31.12.2022.

The Meeting commenced at 1:00 P.M. and concluded at 01:25 P.M.

Kindly take above information on your record and oblige.

Thanking you,

**For Axel Polymers Limited**

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



Encl.: as above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

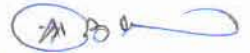
(Rs. In Lacs)

No	Description	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Period		3 months			9 months		12 months
1	<b>Income</b>						
a	Revenue from Operations	1773.63	2144.75	1258.58	5800.67	4873.29	7291.46
b	Other Income	2.56	8.03	8.53	15.27	14.00	55.25
	<b>Total Revenue (Net)</b>	<b>1776.19</b>	<b>2152.78</b>	<b>1267.11</b>	<b>5815.93</b>	<b>4887.29</b>	<b>7346.71</b>
2	<b>Expenses</b>						
a	Cost of Material consumed	1601.38	1758.34	890.00	5007.05	3729.22	6071.73
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00	0.00
c	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
d	Changes in Inventories of FG, WIP & Stock in trade	-108.66	115.75	106.89	-27.18	321.83	112.78
e	Employee benefits expense	96.47	94.69	91.24	277.69	266.54	357.70
f	Depreciation & Amortisation of expenses	10.00	10.00	10.00	30.00	31.25	48.06
g	Finance Cost	81.97	75.56	73.87	229.62	222.21	284.18
h	Other expenses	68.34	73.43	74.85	221.23	249.65	338.07
	<b>Total Expenses (Net)</b>	<b>1749.49</b>	<b>2127.76</b>	<b>1246.86</b>	<b>5738.41</b>	<b>4820.69</b>	<b>7212.51</b>
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	26.70	25.02	20.25	77.52	66.60	134.20
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax(3-4)	26.70	25.02	20.25	77.52	66.60	134.20
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	26.70	25.02	20.25	77.52	66.60	134.20
8	Tax expense	0.00	0.00	0.00	0.00	0.00	42.60
9	Profit/Loss for the period from continuing operations(7-8)	26.70	25.02	20.25	77.52	66.60	91.60
10	Profit/Loss for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/Loss for the period from discontinuing operations(10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Other comprehensive Income (Net of Tax)</b>	0.00	0.00	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	0.31	1.15	-0.82	-1.37	-2.17	1.85
	- income tax liability to items that will not be reclassified to profit & loss;	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (9+12+13)	26.39	23.87	19.43	78.89	64.43	89.75
15	Paid up Equity Share Capital of F.V. Rs 10	851.67	851.67	851.67	851.67	851.67	851.67
16	Basic & Diluted EPS (Not annualised)	0.31	0.29	0.24	0.91	0.78	1.08

NOTES:

- The above Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 13.02.2023.
- The above financial results are in accordance with the Indian Accounting Standards, as prescribed under section 133 of the companies act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Operations of the Company are limited to one segment.
- Previous period figures have been regrouped and reclassified wherever

FOR AXEL POLYMERS LIMITED



A.B. Bodhanwala  
Director-CFO  
DIN: 00421362



Place: Mokshi  
Date: 13.02.2023



## Mukund & Rohit Chartered Accountants

No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,  
Vadodara - 390 007, Gujarat - India  
P : +91 265 2357845, 2310448, 2313515  
E : office@mukundrohit.com

### LIMITED REVIEW REPORT

To,  
The Board of Directors,  
Axel Polymers Limited  
309, Mokshi, Sankarda – Savli Road,  
Taluka: Savli, Vadodara - 391780

We have reviewed the accompanying statement of Unaudited Financial Results of **Axel Polymers Limited** for the Quarter & Nine month ended December 31, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard (Ind AS), as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by+ Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the financial results and other information for the Quarter & Nine month ended December 31, 2022 which have been presented solely based on the financial information compiled by the management.

Place: Vadodara  
Date: 13.02.2023

For, Mukund & Rohit  
Chartered Accountants  
Registration No. 113375W

Vinay Sehgal  
Partner  
M. No. 109802  
UDIN: 23109802BGVVVL5995

