



# 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

18.04.2022

To,  
Dept. of Corporate Services  
BSE Limited  
P. J. Towers,  
Mumbai 400 001

**Sub: Reg. 27(2) – Corporate Governance – Non-Applicability Certificate**

Dear Sir,

Please find enclosed herewith a copy of certificate regarding No Mandatory applicability of Reg. 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 received from a Company Secretary in Practice for the Quarter Ended 31<sup>st</sup> March, 2022.

Kindly take the same on record and acknowledge receipt.

Thanking you,  
For Axel Polymers Limited

Jigardan Gadhvi  
Company Secretary



Encl. - Reg. 27(2) – Corporate Governance – Non-Applicability Certificate



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

### CERTIFICATE

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001


Subject: Non applicability of corporate governance provisions as specified in Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

THIS IS TO CERTIFY in respect of M/s Axel Polymers Limited ('the Company'), on the basis of information provided by the Company, that the Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('LODR') are not applicable to the Company in terms of clause 15(2)(a) of the LODR especially by keeping in view following information in respect of the Company:

- (i) Paid up equity share capital of the Company as at 31<sup>st</sup> March, 2022 was Rs. 8,51,60,000/- (Rupees Eight Crores Fifty-One Lacs Sixty Thousand Only) i.e., not exceeding Rs. 10 crores.
- (ii) Net Worth of the Company as at 31<sup>st</sup> March, 2022 (provisional) was Rs. 10,61,00,000/- (Rupees Ten Crores Sixty-One Lacs Only) i.e., not exceeding Rs. 25Crores.

Date: 15<sup>th</sup> April, 2022  
Place: Vadodara

For Devesh Pathak & Associates  
Practising Company Secretaries

  
CS Devesh A. Pathak  
Sole Proprietor  
Membership No.: FCS 4559  
CP No. : 2306  
UDIN: F004559D000120642