

29.09.2022

To,
The Secretary,
BSE Ltd. 25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code – 513642

Sub: Proceeding of the 30th Annual General Meeting of the Company

Dear Sir/Madam,

In accordance with the provisions of Regulation 30(2) read with Schedule III- Part A to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceeding of the 30th Annual General Meeting of the Company held on Thursday, 29th September, 2022 through video conferencing (VC)/ other audio-visual means (OAVM). Further, we wish to inform you that the results of remote e-voting and e-voting cast at the AGM will be announced and will be disseminated to the BSE Limited on its website i.e. www.bseindia.com within the stipulated time of two working days from the conclusion of the meeting.

The results will be displayed at the Registered Office of the Company and placed on the website of the Company i.e. www.axelpolymers.com once they are declared. The results would also be placed on the website of NSDL.

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

Thanking you,
For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary
M. No. A52215

SUMMARY OF PROCEEDINGS OF 30TH ANNUAL GENERAL MEETING OF AXEL POLYMERS LIMITED HELD ON THURSDAY, SEPTEMBER 29, 2022 AT 10.00 AM

The 30th Annual General Meeting (AGM) of members of the Company was held on September 29, 2022 at 10:00 am through video conferencing (VC). The meeting was held in compliance with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 issued by Ministry of Corporate Affairs (hereinafter collectively referred to as 'Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Mr. Gaurav Surendrakumar Thanky, Chairman & Managing Director of the Company, chaired the meeting, welcomed the members at this virtual AGM and started the formal proceedings. He introduced the Directors, viz. Mr. A.B. Bodhanwala, Director – CFO, Mr. Amitabh Thakore, Independent Director, Chairman of Stakeholders Relationship Committee, Nomination & Remuneration Committee; Mr. Haresh P Kothari, Independent Director & Chairman of Audit Committee & Mr. Jigardan Gadhvi, Company Secretary & Compliance Officer.

The Chairman also introduced Mr. Samir Mehta, representative of M/s. Mukund & Rohit, Chartered Accountants, Statutory Auditors, and Mr. Devesh Pathak of M/s. Devesh Pathak & Associates, Secretarial Auditors and Scrutinizer. All the Directors were present at the 30th AGM of the Company (except Dr. (Mrs) Minnie Bodhanwala, Non-executive Woman Director, who was unable to attend the Meeting due to her travel plans & other pre-occupation).

The Company Secretary informed the Chairman that the requisite quorum was established. Quorum being present, the meeting was called in order by the Chairman.

The Chairman informed that the statutory registers under the Companies Act, 2013 were available for inspection at the Registered Office of the Company. The notice of AGM was taken as read with the permission of members present. He further informed that there were no qualifications either in the Auditors' Report or in Secretarial Audit Report and thus, it was not required to be read.

Thereafter, the Chairman delivered his speech. In his speech, he gave an overview of the Covid-19 pandemic and mentioned the efforts put in by the Company to sustain the business growth. He also informed and updated key indicators on the Global Economic Constraints & the Way Forward for the Industry. He informed the members that the Company had provided members the facility to cast their vote electronically on all resolutions set forth in the Notice convening the Annual General Meeting of the Company. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes electronically at the meeting. It was further informed that there would be no voting by show of hands / by poll. The business items placed before the members for approval as per the notice of the meeting were then summarized by the Chairman.

The Chairman requested the Company Secretary to share in brief, guidelines regarding e-voting and Q & A sessions. Company Secretary shared general guidelines in respect of Remote e-voting/e-voting during the AGM. The Chairman informed that a one member asked queries in advance and many were already addressed in the Speech & the Annual Financial Statements. However, Mr. A. B. Bodhanwala, Director still addressed the same in further detail. He also provided fair opportunity to the members to seek clarifications/comments at the meeting.

The following businesses were then transacted at the meeting through e-voting:

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	To reappoint Mr. Aarasp B. Bodhanwala (DIN No. 00421362), as Director, who retires by rotation and being eligible, offers himself for re- appointment.	
3	To reappoint M/s. Mukund & Rohit Chartered Accountants, as Statutory Auditors of the Company	
Special Business		
4	To consider & approve Revision in Remuneration of Mr. Gaurav Thanky, (DIN: 02565340) as Managing Director.	Special Resolution

The Chairman further informed the members that the Board of Directors had appointed Mr. Devesh Pathak, of M/s. Devesh Pathak & Associates, Practising Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

The Chairman mentioned that the results of voting shall be announced within 2 working days of the conclusion of this Meeting. The results of voting will be displayed at the Registered Office of the Company and placed on the website of the Company, once they are declared.

He thanked the members for participating in the meeting. The meeting concluded at 10.41 a.m. The e-voting facility was kept open for the next 15 minutes to enable the members to cast their votes.

Thanking you,

For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary
M. No. A52215