



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

08.02.2019

To,
Dy. Manager (Dept. of Corporate Services)
BSE Ltd.
14th Floor, P.J. Towers
Dalal Street, Mumbai 400001

Scrip Code: 513642

Sub: Submission of Statutory Compliance Documents under Clause 33(3)(a) - Unaudited Financial Results for Quarter and Nine Months ended 31.12.2018

Dear Sir,

In compliance of and pursuant to the Regulation 33 of SEBI (LODR) Regulation, 2015, please find attached herewith the following.

- **Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2018.**
- **Limited Review Report pursuant to Reg. 33 of SEBI(LODR), 2015 for the quarter and Nine Months ended 31.12.2018**

The Exchange is requested to take the Note of the same and oblige.

With Best Regards,

A.B. Bodhanwala
Director-CFO
Axel Polymers Limited



Encl: A/A



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2018

Rs. In Lacs

No	Description Period	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		3 months			9 months		12 months
1	Income						
a	Revenue from Operations	584.90	618.73	766.12	1819.25	2004.90	2774.81
b	Other Income	0.04	0.22	0.10	0.59	2.53	4.20
	Total Revenue (Net)	584.95	618.94	766.23	1819.84	2007.42	2779.02
2	Expenses						
a	Cost of Material consumed	438.55	431.74	640.24	1371.06	1647.25	2203.63
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00	77.62
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	-8.80	21.18	-14.74	-35.75	-18.66	-13.48
e	Employee benefits expense	50.28	48.20	41.63	140.24	113.22	149.29
f	Depreciation & Amortisation of expenses	7.00	7.00	7.00	21.00	19.00	28.03
g	Finance Cost	20.11	20.22	19.50	62.45	59.82	79.09
h	Other expenses	58.70	69.93	68.32	199.24	150.20	226.18
	Total Expenses (Net)	565.84	598.28	761.95	1758.24	1970.82	2750.37
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	19.11	20.67	4.28	61.61	36.60	28.65
4	Exceptional Items	0	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax(3-4)	19.11	20.67	4.28	61.61	36.60	28.65
6	Extraordinary Items	0	0.00	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	19.11	20.67	4.28	61.61	36.60	28.65
8	Tax expense	0.00	0.00	0.00	0.00	0.00	5.46
9	Profit/Loss for the period from continuing operations(7-8)	19.11	20.67	4.28	61.61	36.60	23.19
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	Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	-0.11	0.24	0.19	-0.32	0.58	-2.48
	- income tax liability to items that will not be reclassified to profit & loss;	0.02	0.05	-0.04	0.06	-0.11	0.00
14	Total Comprehensive Income for the period (9+12+13)	19.02	20.95	4.43	61.35	37.07	20.71
15	Paid up Equity Share Capital of F.V. Rs 10	430	430.00	430.00	430.00	430.00	430.00
16	Basic & Diluted EPS (Not annualised)	0.44	0.48	0.10	1.43	0.86	0.54

NOTES:

- The above Results were reviewed by the Audit Committee & taken on record & approved by the Board of Directors in their meeting held on 08.02.2019
- The Company has adopted IND AS notified by the Ministry of Corporate Affairs from 01.04.2017 with a transition date of 01.04.2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed u/s.133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Financial Results for the quarter and nine month ended 31.12.2018 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- Post the applicability of Goods and Service Tax (GST) w.e.f. 01.07.2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirement of IND AS. Accordingly the revenue from operation for the nine months ended December 2018 are not comparable with corresponding previous year period presented in the financial results which are reported inclusive of excise duty (till 30.06.2017).
- The Operations of the Company are limited to one segment.
- Figures of the previous period have been re-grouped, re-stated and re-arranged wherever necessary.

Place: Mokshi
Date: 08.02.2019

For and on behalf of Board of Directors
AXEL POLYMERS LIMITED



(Signature)

A.B.Bodhanwala
Director- CFO
DIN: 00421362



Mukund & Rohit
Chartered Accountants

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Vadodara - 390 007, Gujarat - India
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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 and Nine months ended December 31, 2018. 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.

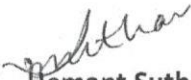
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 and Nine months ended December 31, 2018 which have been presented solely based on the financial information compiled by the management.

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

UDIN - 19107656 AAAAAAC5E11
Place: Vadodara
Date: 08.02.2019


Hemant Suthar
Partner
M. No. 107656

