

06.10.2023

To,
BSE Limited,
P. J. Towers,
Mumbai 400 001

BSE Scrip Code: - 513642

Dear Sir / Madam,

Sub: Reg. 27 – Corporate Governance – Non-Applicability Certificate for September, 2023

Dear Sir/Madam,

This is to inform you that Paid up Equity Share Capital of the Company as on 31st March, 2023 is less than Rs. 10 crores and Net worth of the Company as on 31st March, 2023 is less than Rs. 25 crores.

Hence, Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall not apply to the Company.

Thanking you,

For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary
M. No. A52215

Encl. - Non-Applicability of Corporate Governance Provisions 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

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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 31st March, 2023 was Rs. 8,51,66,800/- (Rupees Eight Crores Fifty-One Lacs Sixty-Six Thousand Eight Hundred Only) i.e., not exceeding Rs. 10 crores.
- (ii) Net Worth of the Company as at 31st March, 2023 (provisional) was Rs. 13,92,00,000/- (Rupees Thirteen Crore Ninety-Eight Lacs Only) i.e., not exceeding Rs. 25 Crores.

Date: 18th April, 2023

Place: Vadodara

**For Devesh Pathak & Associates
Practising Company Secretaries**



CS Devesh A. Pathak
Sole Proprietor
Membership No.: FCS 4559
CP No. : 2306
UDIN: F004559E000125988