



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

STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2015

| | Particulars | As at 31.03.2015 | As at 30.09.2015 |
|------------|-----------------------------------|---------------------|---------------------|
| I. | EQUITY AND LIABILITIES | | |
| (1) | Shareholder's Funds | | |
| | (a) Share Capital | 4,30,00,000 | 4,30,00,000 |
| | (b) Reserves and Surplus | (3,44,29,712) | (3,11,56,197) |
| (2) | Non-Current Liabilities | | |
| | (a) Long-term borrowings | 62,59,209 | 62,59,209 |
| | (b) Other Long term Liabilities | 3,57,64,000 | 5,50,00,130 |
| | (C) Long term provisions | 8,08,462 | 7,58,462 |
| (3) | Current Liabilities | | |
| | (a) Short-term borrowings | 3,74,80,385 | 4,99,74,297 |
| | (b) Trade payables | 6,25,87,384 | 2,88,61,501 |
| | (c) Other current liabilities | 18,77,267 | 13,39,876 |
| | (d) Short-term provisions | 12,98,008 | 3,30,342 |
| | Total | 15,46,45,004 | 15,43,67,620 |
| II. | Assets | | |
| (1) | Non-current assets | | |
| | (a) Fixed assets | | |
| | (i) Tangible Assets | 3,02,85,978 | 3,24,79,761 |
| | (ii) Capital work-in-progress | 29,55,000 | 29,55,000 |
| | (b) Deferred Tax Asset | 7,82,212 | 7,82,212 |
| | (C) Long term loans and advances | 52,12,721 | 53,78,446 |
| (2) | Current assets | | |
| | (a) Inventories | 4,52,43,628 | 4,03,87,849 |
| | (b) Trade receivables | 5,46,83,499 | 5,54,66,497 |
| | (c) Cash and cash equivalents | 1,02,93,609 | 1,37,65,749 |
| | (d) Short-term loans and advances | 51,88,357 | 31,52,106 |
| | Total | 15,46,45,004 | 15,43,67,620 |

For & on behalf of the Board
Axel Polymers Limited



A.B.

A.B. Bodhanwala
Managing Director

Place : Vadodara
Date : 31.10.2015



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2015

| No | Description Period | Rs. In Lacs | | | | | |
|----|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2014 (Unaudited) | 30.09.2015 (Unaudited) | 30.09.2014 (Unaudited) | 30.09.2015 (Unaudited) | 30.06.2015 (Unaudited) | 31.03.2015 (Audited) |
| | | 3 months | 3 months | 6 months | 6 months | 3 months | 12 months |
| 1 | Net Sales/Operating Income/Interest earned | 266.68 | 521.75 | 543.72 | 896.09 | 374.34 | 1619.44 |
| | Other operating Income | 1.34 | 0.55 | 3.65 | 1.61 | 1.05 | 3.68 |
| | Total Income from Operations | 268.01 | 522.30 | 547.37 | 897.70 | 375.39 | 1623.12 |
| 2 | Expenditure | | | | | | |
| a | Raw Material consumed | 211.20 | 482.05 | 439.58 | 780.64 | 287.64 | 1278.26 |
| b | Purchase of stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c | Changes in Inventories of FG, WIP & Stock in trade | 2.87 | -51.34 | -33.27 | -62.32 | -0.63 | 21.29 |
| d | Employee benefits | 10.43 | 18.82 | 25.63 | 37.60 | 18.65 | 62.10 |
| e | Depreciation & Amortisation of expenses | 11.36 | 8.00 | 22.71 | 20.00 | 12.00 | 48.19 |
| f | Other expenses | 24.64 | 54.21 | 39.09 | 76.74 | 22.87 | 113.27 |
| | | 260.49 | 511.74 | 493.74 | 852.67 | 340.53 | 1523.11 |
| 3 | Profit/Loss from operations before other income finance cost & exceptional items | 7.53 | -10.56 | 53.63 | 45.03 | 34.86 | 100.01 |
| | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/Loss from operations before finance costs & exceptional items | 7.53 | 10.56 | 53.63 | 45.03 | 34.86 | 100.01 |
| 6 | Finance Costs | 18.39 | 27.33 | 35.62 | 38.22 | 10.89 | 87.53 |
| 7 | Profit/Loss from operations before exceptional items | -10.86 | -16.77 | 18.01 | 6.80 | 23.97 | 12.48 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/Loss from ordinary activity before tax | -10.86 | -16.77 | 18.01 | 6.80 | 23.97 | 12.48 |
| 10 | Tax expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Profit/Loss from ordinary activity after tax | -10.86 | -16.77 | 18.01 | 6.80 | 23.97 | 12.48 |
| 12 | Extraordinary Items (net of expense) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit for the period 11+/- 12 | -10.86 | -16.77 | 18.01 | 6.80 | 23.97 | 12.48 |
| 14 | Share of Profit / Loss of Associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 | Net Profit / Loss after taxes, minority interest and share of Profit / Loss of associates | -10.86 | -16.77 | 18.01 | 6.80 | 23.97 | 12.48 |
| 17 | Paid up Equity Capital F.V. Rs 10 | 430.00 | 430.00 | 430.00 | 430.00 | 430.00 | 430.00 |
| 18 | Reserves & Surplus (Exl. Rev. Reserves) | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 |
| 19 | Basic & Diluted EPS before extraordinary items | -0.25 | -0.39 | 0.42 | 0.16 | 0.56 | 0.29 |
| | Basic & Diluted EPS after extraordinary items | 0.51 | 0.51 | 0.00 | 0.00 | 0.56 | 0.29 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | No of Shares - Public | 3341600 | 3343500 | 3341600 | 3343500 | 3617500.00 | 3543500 |
| | % of Shares - Public | 77.71 | 77.76 | 77.71 | 77.76 | 84.13 | 82.41 |
| 2 | Promoters & Promotor Group | | | | | | |
| a | Pledged / Encumbered | | | | | 0.00 | 0.00 |
| | - Number of Shares | | | | | 0.00 | 0.00 |
| | - % of Shares of the Total Share of Promoters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | - % of Shars of the Total Share Capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b | Non-encumbered | | | | | | |
| | - Number of Shares | 958400 | 956500 | 958400.00 | 956500.00 | 682500 | 756500 |
| | - % of Shares of the Total Share of Promoters | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - % of Shares of the Total Share Capital | 22.29 | 22.24 | 22.29 | 22.24 | 15.87 | 17.59 |

NOTES: The above Results were taken on record by the Board of Directors in the meeting held on 31.10.2015

The figures have been regrouped or recast wherever necessary

| Particulars | 3 month ended 30.09.2015 |
|--|--------------------------|
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | NIL |
| Disposed during the quarter | NIL |
| Remaining unsolved at the end of the quarter | NIL |

FOR AXEL POLYMERS LIMITED

Shreshth
AUTHORISED SIGNATORY

