

Notice

NOTICE is hereby given that the 26th Annual General Meeting of the Members of the Axel Polymers Limited will be held on Thursday, 27th September, 2018 at the Registered Office of the Company at S-309, Vil-Mokshi, Sankarda-Savli Road, Tal. Savli, Dist, Vadodara -391780 Gujarat. at 9.00 a.m. to transact the following Business.

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2018 together with the Reports of the Auditors' and Board's thereon.
2. To appoint a Director in place of Mr. A.B. Bodhanwala, having (DIN : 00421362) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify appointment of M/s. Mukund & Rohit, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of 26th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company & to fix their remuneration.

SPECIAL BUSINESS:

4. To appoint Mr. Jayendra H. Desai (DIN 02213677) as a Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Clause 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayendra Harshad Desai, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, whose office shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of 5 years w.e.f. 17.11.2017.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to these resolutions.”

For and on behalf of Board of
Axel Polymers Limited

B. K. Bodhanwala
Chairman
DIN: 00421717

Date: 14.08.2018
Place: Mokshi

Notice

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS APROXY, PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

THE PROXY FORM DULY COMPLETED SHOULD BE LODGED WITH THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTYEIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ("the Act") are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business enumerated under Item No. 4 of the accompanying Notice is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2018 to 27.09.2018 (both days inclusive).
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. Members whose shareholding is in electronic mode are requested to notify immediately any change in their address and updates on bank account details if any, to the respective depository participants.
8. The Company is concerned with the environment and utilizes natural resources in a sustainable way. In order, to enable us to send you the communications via email in lieu of physical mode, kindly update your e-mail ID with:
 - (i) Our RTA: for the Shares held in physical form and
 - (ii) Your respective Depository Participants: For the shares held in dematerialized form.
9. Members who have not yet dematerialized their shares, are recommended to get their shares dematerialized at the earliest.
10. Members desiring to seek information pertaining to the Financial Statements and operations of the Company are requested to address the Company Secretary of the Company so as to reach the Company at least seven days before the date of the Annual General Meeting to enable the Company to make the information sought available to the best extent possible.

11. E-Voting :

Pursuant to Section 108 of the Act read with the relevant Rules of the Act and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide E-voting facility through Central

Depository Services Limited as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of Annual General Meeting of the Company scheduled to be held on 27.09.2018 ('the AGM Notice'). The Company has appointed Mr. Devesh A. Pathak, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 20.09.2018. The e-voting will commence at 9.00 a.m. on 24.09.2018 and will end at 5.00 p.m. on 26.09.2018. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E- VOTING

A. Instructions for Demat folios:

In case a Member receives e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):

- (I) Log on to the e-voting website www.evotingindia.com
- (II) Click on "Shareholders" tab.
- (III) Now, select the "AXEL POLYMERS LIMITED" from the dropdown menu and click on "SUBMIT"
- (IV) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (V) Next enter the Image Verification as displayed and Click on Login.
- (VI) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (VII) If you are a first time user, follow the steps given below:

| For members holding shares in Demat Form and Physical Form | |
|--|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department and registered with the DP/RTA. In respect of physical shareholding as well as those holding shares in Demat form and have not provided or whose PAN is not registered, enter your unique PAN/Default Value No. printed on the Address Sticker for your ready reference. |
| DOB/Dividend Bank Details* | Enter the date of birth as registered with the DP/RTA in dd/mm/yyyy format or Enter the dividend bank detail as recorded with your DP/RTA. In respect of Physical shareholding and whose DOB and Dividend bank details are not registered with DP/RTA those can enter member id/Folio No. of shares held by you as on the cutoff date i.e. 20.09.2018. |

*Any one of the details DOB or Dividend bank details should be entered for logging in to the account.

- (VIII) After entering these details appropriately, click on “SUBMIT” tab.
- (IX) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (X) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (XI) Click on the (EVSN) for the relevant “AXEL POLYMERS LIMITED” on which you choose to vote.
- (XII) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (XIII) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (XIV) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (XV) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (XVI) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (XVII) If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (XVIII) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts; they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- B. In case of members receiving the physical copy:
- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - (b) The voting period will begin at 9.00 a.m. on 24.09.2018 and will end at 5.00 p.m. on 26.09.2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- C. Other Instructions:
- i. The e-voting period will commence at 9.00 a.m. on 24.09.2018 and will end at 5.00 p.m. on 26.09.2018. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 20.09.2018 (Cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 20.09.2018
 - iii. Mr. Devesh A Pathak, Practicing Company Secretary (Membership No. FCS 4559) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the physical ballots received from members who do not have access to the e-voting process at the Annual General Meeting) in a fair and transparent manner.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
 - iv. The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - v. **The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.axelindia.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the AGM of the Company on 27.09.2018 and communicated to the stock exchanges, where the shares of the Company is listed.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors, in terms of the recommendation of Nomination and Remuneration Committee approved the appointment of Mr. Jayendra H. Desai as a Non-Executive Independent Director of the Company for a period of 5 years w.e.f 17.11.2017.

The brief resume of Mr. Jayendra H. Desai together with other details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is provided in the Annexure to this notice. In the opinion of the Board, Mr. Jayendra H. Desai fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-

Executive Independent Director of the Company and is independent of the management. The copy of the draft letter for appointment of Mr. Jayendra H. Desai as a Non-Executive Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, except Saturdays, Sundays and Public Holidays.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Jayendra H. Desai as a Non-Executive Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jayendra H. Desai as a Non-Executive Independent Director, for the approval by the shareholders of the Company. The Company has received the proposal for appointment as a Director as per applicable rules and regulations.

Mr. Jayendra H. Desai does not hold any Equity Shares of the Company.

None of the other Directors, Key Managerial Personnel(s) and their relatives, except Mr. Jayendra H. Desai, have any concern or interest, financial or otherwise, in the resolutions set out at Item No. 4 of the Notice.

INFORMATION ABOUT THE APPOINTEE PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

| | | |
|--|---|--|
| Name of the Director | Mr. A.B. Bodhanwala | Mr. Jayendra H. Desai |
| Designation | Director & CFO | Independent Director |
| DIN | 00421362 | 02213677 |
| Age | 58 | 45 |
| Date of Birth | 19.06.1960 | 30.11.1973 |
| Nationality | Indian | Indian |
| Date of Appointment | 01.10.2017 | 17.11.2017 |
| Qualification | Chartered Accountant | Diploma in Plastic Engineering |
| Expertise | Finance | He is Diploma in Plastic Engineering and he is possessing skills in the same field |
| Directorship/Membership of Committee of the Board of the Listed Companies in which he/she is a Director as on 31.03.2018 | NIL | NIL |
| Shareholding in the Company as on 31.03.2018 | 153800 | Nil |
| Relationship with any Director(s) of the Company | He is related to Mr. B. K. Bodhanwala and Dr. (Mrs.) M.A. Bodhanwala, Directors of the Company. | NA |



AXEL POLYMERS LIMITED
CIN: L25200GJ1992PLC017678

Registered office :

309, Mokshi, Sankarda- Savli Road, Tal Savli,
Dist Vadodara - 391 780 (Gujarat)

Telephone no.: 02667-244395 • **Email address :** cs@axelindia.com

ATTENDANCE SLIP

| Shareholder/ Proxy Holder | DP ID | Client ID | Folio No. | No. of Shares held |
|------------------------------|-------|-----------|-----------|-----------------------|
| | | | | |



26th Annual General Meeting- 27-09-2018

At Regd. Off.: 309, Mokshi, Sankarda- Savli Road, Tal. Savli,
Dist Vadodara - 391 780. (Gujarat)

I hereby record my presence at the 26th Annual General Meeting held
at 09.00 a.m.

Name of the
Shareholder _____

(In Capital Letters)

Members'/Proxy Signature



- Notes:**
1. Please bring this attendance slip to the meeting and hand over it at the entrance duly filled.
 2. Members are requested to bring copy of Annual Report with them.

