

24.07.2024

To,  
Dy. Manager (Dept. of Corporate Services)  
BSE Limited, 25<sup>th</sup> Floor,  
P.J. Tower, Dalal Street,  
Fort, Mumbai – 400 001

**BSE Scrip Code: - 513642**

**Subject: Status of the GST Matter**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the LODR Regulations 2015 and further to our intimation dated 04.07.2024 in respect of the GST Matter we would like to inform your good selves that;

As a law abiding Corporate, the company is extending all co-operations in this regard; and as desired by the Officials, has already deposited a sum of Rs. 1.00 crore under the Head “Penalty” with the GST Authorities. The GST Department has not been able to yet quantify the amount of “Penalty” recoverable from the Company.

However, our MD has been detained by the Authorities, for further clarifications. The Company has taken Expert Advocates’ opinion on the same and is pursuing the matter legally. We expect to receive Order in Company’s favour by next week end. We would further like to clarify that this has no impact on our routine operations.

We will keep the Stock Exchange informed about further developments if any; on the above matter.

We humbly request your good office to kindly take the same on record and oblige.

Thanking you

**For Axel Polymers Limited**

**Jigardan Gadhvi**  
**Company Secretary & Compliance Officer**  
M. No. A52215