



CS Devesh A. Pathak

B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

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FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

The Shareholders,

AXEL POLYMERS LIMITED

CIN: L25200GJ1992PLC017678

S NO 309, VIL-MOKSHI,

SANKARDA-SAVLI ROAD TAL-SAVLI,

VADODARA, Gujarat, India, 391780

Sub.: Certificate under regulation 163(2) of the SEBI (ICDR) Regulations, 2018.

In respect of the proposed issue of securities of **Axel Polymers Limited** (CIN: L25200GJ1992PLC017678) (hereinafter referred to as the "Issuer" or "APL") having its registered office at S No 309, Vil-Mokshi, Sankarda-Savli Road Tal-Savli, Vadodara, Gujarat, India, 391780 in terms of Notice dated July 24, 2025 convening the Extra Ordinary General Meeting of the Company (hereinafter referred to as the "EGM Notice"), I, Devesh Pathak, Practising Company Secretary, have verified the relevant records and documents of the Issuer and state that:

1. In respect of Agenda Item No. 1 of the EGM Notice, i.e. **Approval for issuance of 28,28,891 Equity Shares of the Company on preferential basis**, we certify that the issue of Equity Shares on preferential basis has been made in accordance with the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and amendments thereof.

Yours Faithfully,

For, Devesh Pathak & Associates

Practising Company Secretary

Devesh Pathak
M. Ship No. FCS4559
C.P No. 2306



Date: 29th July, 2025

Place: Vadodara