



# 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

11.08.2020

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

Dear Sir/ Madam,

**Ref.: Regulation 33 of the SEBI (LODR) Regulations, 2015**

**Sub.: Unaudited Financial Results for the quarter ended 30.06.2020.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on today i.e. 11.08.2020 have approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30.06.2020, along with Limited Review Report by the Statutory Auditors.

We are enclosing herewith the following.

3. Unaudited Financial Results for the quarter ended 30.06.2020.
4. "Limited Review Report" issued by the Statutory Auditors of the Company, in respect of the Unaudited Financial Results for the quarter ended 30.06.2020.

The meeting of the Board of Directors of the Company commenced at 11.00 A.M and concluded at 12.30 P.M.

You are requested to take the same on record.

Thanking You,

**For Axel Polymers Limited**

  
**Jigardan Gadhvi**  
**Company Secretary**





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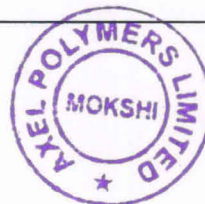
## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2020

No	Description	Rs. In Lacs			
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2020 (Audited)
Period		3 months			12 months
1	<b>Income</b>				
a	Revenue from Operations	212.93	544.38	577.29	2289.84
b	Other Income	0.06	0.00	1.74	2.11
	<b>Total Revenue (Net)</b>	<b>212.99</b>	<b>544.38</b>	<b>579.03</b>	<b>2291.95</b>
2	<b>Expenses</b>				
a	Cost of Material consumed	170.77	387.99	414.43	1652.84
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00
c	Purchase of stock in trade	0.00	0.00	0.00	0.00
d	Changes in Inventories of FG, WIP & Stock in trade	2.85	-28.65	53.30	72.38
e	Employee benefits expense	32.54	47.91	46.50	198.77
f	Depreciation & Amortisation of expenses	9.00	8.00	10.34	36.34
g	Finance Cost	27.53	22.82	20.19	97.48
h	Other expenses	27.23	72.40	50.11	226.27
	<b>Total Expenses (Net)</b>	<b>269.92</b>	<b>510.46</b>	<b>594.87</b>	<b>2284.07</b>
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	-56.92	33.92	-15.84	7.88
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax(3-4)	-56.92	33.92	-15.84	7.88
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	-56.92	33.92	-15.84	7.88
8	Tax expense	0.00	0.00	-1.48	-1.48
9	Profit/Loss for the period from continuing operations(7-8)	-56.92	33.92	-14.36	9.36
10	Profit/Loss for the period from discontinuing operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	Profit/Loss for the period from discontinuing operations(10-11)	0.00	0.00	0.00	0.00
13	<b>Other comprehensive Income (Net of Tax)</b>	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	-0.32	-0.05	0.84	3.63
	- income tax liability to items that will not be reclassified to profit & loss;	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (9+12+13)	-57.24	33.87	-15.20	5.73
15	Paid up Equity Share Capital of F.V. Rs 10	430.00	430.00	0.00	430.00
16	Basic & Diluted EPS (Not annualised)	-1.32	0.79	-0.33	0.22

### NOTES:

- The above Results were reviewed by the Audit Committee & taken on record & approved by the Board of Directors in their respective meeting held on 11.08.2020
- As per requirement of regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. The financial results are available for perusal on the Company's website www.axelindia.com as well as on the stock exchanges' websites www.bseindia.com.
- In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, a "Limited Review Report" of financial results for the quarter ended June 30, 2019 has been carried out by the Statutory Auditors.
- The Operations of the Company are limited to one segment.
- Consequent to the nationwide lockdown announced by the Government of India, the Company's Plant and offices were shut down from March 23, 2020 onwards. Since the gradual easing of the lockdown and in line with the various directions of the Governments, the Company's plant have commenced operations in a phased manner, in line with the market demands. The COVID - 19 crises has caused significant disturbance and slowdown of the economic activities. However, the impact assessment of Covid-19 is a continuing process given the uncertainty associated with its nature and durations. The impact of COVID-19 on the Company's Financial Statements may be differ from that estimates as at the date of approve of these financial statements. The Company will continue to monitor any materials changes as the situation evolves.
- The figures of the last quarter ended June 30, 2020 are the balancing figures between unaudited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mokshi  
Date: 11.08.2020



AXEL POLYMERS LIMITED

A.B. Bodhanwala  
Director-CFO  
DIN: 00421362



**Mukund & Rohit**  
**Chartered Accountants**

No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,  
Vadodara - 390 007, Gujarat - India  
P : +91 265 2357845, 2310448, 2313515  
E : office@mukundrohit.com

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Axel Polymers Limited  
309, Mokshi, Sankarda – Savli Road,  
Taluka : Savli, Vadodara - 391780

We have reviewed the accompanying statement of Unaudited Financial Results of **Axel Polymers Limited** for the Quarter ended June 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard (Ind AS), as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the financial results and other information for the quarter ended June 30, 2020 which have been presented solely based on the financial information compiled by the management.

For, Mukund & Rohit  
Chartered Accountants  
Registration No. 113375W



Vinay Sehgal  
Partner

M. No. 109802  
UDIN : 20109802AAAATE5812

Place: Vadodara  
Date: 11.08.2020