

01.10.2024

To,
The Secretary,
BSE Ltd. 25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Scrip Code – 513642

Sub: Voting Results and Consolidated Scrutinizer's Report

Dear Sir,

We wish to inform you that the 32nd Annual General Meeting of the Company was held on Saturday, 28th September, 2024.

In this regard, please find attached herewith the following:

- 1) Voting Results of the Annual General Meeting in compliance with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Consolidated Scrutinizer's Report in compliance with Rule 20 of Companies (Management and Administration) Rules, 2014.

This is for your information and further dissemination.

We request you to kindly take the same on your record.

Thanking you,

For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary
M. No. A52215

General information about company

Scrip code	513642
NSE Symbol	
MSEI Symbol	
ISIN	INE197C01012
Name of the company	AXEL POLYMERS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	28-09-2024
Start time of the meeting	9:45 AM
End time of the meeting	10:08 PM

Scrutinizer Details

Name of the Scrutinizer	DEVESH A. PATHAK
Firms Name	Devesh Pathak & Associates
Qualification	CS
Membership Number	FCS 4559
Date of Board Meeting in which appointed	02-09-2024
Date of Issuance of Report to the company	30-09-2024

Voting results	
Record date	21-09-2024
Total number of shareholders on record date	10159
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	6
b) Public	29
No. of resolution passed in the meeting	9
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2024 together with the Reports of the Auditors' and Board's thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	4939669	94.7817	4939669	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	4939669	94.7817	4939669	0	100	0
Public-Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	5046241	59.2513	5046240	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				2. To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340), who retires by rotation and being eligible offers himself for reappointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	1329644	25.513	1329644	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	1329644	25.513	1329644	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	1436216	16.8636	1436215	1	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				3. To appoint a Director in place of Mr. Aarasp Bejan Bodhanwala (DIN: 00421362), who retires by rotation and being eligible offers himself for reappointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	3952649	75.8429	3952649	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	3952649	75.8429	3952649	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	4059221	47.662	4059220	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				4. To approve appointment of Mrs. Dhara Gaurav Thanky (DIN – 02565310), as Non - Executive Director.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	4717098	90.511	4717098	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	4717098	90.511	4717098	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	4823670	56.6379	4823669	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				5. Revision in significant transactions and arrangements entered by the Company with its Related Parties (i.e. VR Industries) from Rs. 10 Crores (excluding GST) to Rs. 15 Crores (excluding GST):				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	1107073	21.2424	1107073	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		5211627	1107073	21.2424	1107073	0	100
Public-Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		19800	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total		3285253	106572	3.244	106571	1	99.9991
Total		8516680	1213645	14.2502	1213644	1	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				6. Continuation of remuneration payable to Mr. Aarasp Bejan Bodhanwala (DIN: 00421362).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	3952649	75.8429	3952649	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	3952649	75.8429	3952649	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	4059221	47.662	4059220	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				7. To authorize the Board of Directors for exercising borrowing powers pursuant to section 180(1) (c) of the Companies Act, 2013:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	4939669	94.7817	4939669	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	4939669	94.7817	4939669	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	5046241	59.2513	5046240	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				8. To Create/Modify the Charge on the Assets of the Company to secure Borrowing of the Company in any manner:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	4939669	94.7817	4939669	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	4939669	94.7817	4939669	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	5046241	59.2513	5046240	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(9)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				9. Ratification of remuneration payable to the Cost Auditors of the Company for the Financial Year 2024-25:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5211627	4939669	94.7817	4939669	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	5211627	4939669	94.7817	4939669	0	100	0
Public- Institutions	E-Voting	19800	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	19800	0	0	0	0	0	0
Public- Non Institutions	E-Voting	3285253	106572	3.244	106571	1	99.9991	0.0009
	Poll							
	Postal Ballot (if applicable)							
	Total	3285253	106572	3.244	106571	1	99.9991	0.0009
Total		8516680	5046241	59.2513	5046240	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589
E-mail : pcsdeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

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

COMBINED REPORT OF SCRUTINIZER

30th September, 2024

TO
CHAIRPERSON,
AXEL POLYMERS LIMITED
S NO 309, VIL-MOKSHI,
SANKARDA- SAVLI ROAD
TAL- SAVLI VADODARA
GUJARAT-391780

Dear Sir/Madam,

- I, CS Devesh A. Pathak, have been appointed as scrutinizer by
 - The Board of Directors of Axel Polymers Limited at its Meeting held on 2nd September, 2024 for the purpose of conducting the electronic voting process (remote e-voting) in respect of all shareholders' resolutions to be passed at the 32nd Annual General Meeting (AGM) held on Saturday, 28th September, 2024 pursuant to Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with the provisions of Section 108 of the Companies Act, 2013 (the Act) and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules).
 - The Chairperson of the 32nd Annual General Meeting held on 28th September, 2024 to conduct electronic voting process during the AGM (e-voting at AGM), in respect of the resolutions to be passed at the AGM of the members of the Company, held on Saturday, 28th September, 2024 at 9:45 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
- The Management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of LODR read with the Act and Rules relating to remote e-voting and e-voting at the AGM in respect of the aforesaid resolutions. Our responsibility as a scrutinizer for both the e-voting processes is restricted to make a Scrutinizer's report in respect of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ('NSDL'), the authorized agency engaged by the Company to provide e-voting facilities for remote e-voting and also e-voting at the AGM.
- The remote e-voting facility remained open from Wednesday, 25th September, 2024 (9:00 A.M. IST) to Friday, 27th September, 2024 (5:00 P.M. IST).

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4. After declaration of voting, the shareholders present at the AGM through VC voted through e-voting facility provided by NSDL at the AGM.
5. The members of the Company as on the cut-off date i.e. 21nd September, 2024 were entitled to vote on the aforesaid resolutions.
6. The votes cast were then unblocked on 28th September, 2024 at 10:49 A.M. in presence of two witnesses viz. Ms. Payal Prajapati and Ms. Zeel Patel who are not in the employment of the Company and who have signed at the end of the report in token of the same.
7. Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted remotely as well as at the AGM, for/ against each of the resolutions were generated from e-voting system provided by NSDL.
8. As requested by the management, I submit combined report for remote e-voting and e-voting at the AGM in respect of aforesaid resolutions as follows:

Sr. No.	Particulars	Resolution-1: To receive, consider and adopt the Audited Financial Statements for the year ended on 31 st March, 2024 together with the Reports of the Auditors' and Board's thereon. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	0	40	40	0	5046241	5046241	100
4	E-VOTES IN FAVOUR	0	39	39	0	5046240	5046240	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00*
	TOTAL VALID E-VOTES	0	40	40	0	5046241	5046241	100

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Sr. No.	Particulars	Resolution-2: To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	(LESS): INVALID E-VOTES	0	(2)	(2)	0	(3610025)*	(3610025)*	
3	VALID E-VOTES	0	38	38	0	1436216	1436216	100
4	E-VOTES IN FAVOUR	0	37	37	0	1436215	1436215	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00**
	TOTAL VALID E-VOTES	0	38	38	0	1436216	1436216	100

*Since the Resolution pertained to Mr. Gaurav Thanky himself being interested, 3581658 votes and 28367 votes cast by him, are considered invalid

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Sr. No.	Particulars	Resolution-3: To appoint a Director in place of Mr. Aarasp Bejan Bodhanwala (DIN: 00421362), who retires by rotation and being eligible offers himself for reappointment. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	(LESS): INVALID E-VOTES	0	(1)	(1)	0	(987020)*	(987020)*	
3	VALID E-VOTES	0	39	39	0	40,59,221	40,59,221	100
4	E-VOTES IN FAVOUR	0	38	38	0	40,59,220	40,59,220	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00**
	TOTAL E-VOTES	0	39	39	0	40,59,221	40,59,221	100

*Since the Resolution pertained to Mr. Aarasp Bejan Bodhanwala himself being interested, 987020 votes cast by him, are considered invalid

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DEVESH PATHAK & ASSOCIATES

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Continuation Sheet.....

Sr. No.	Particulars	Resolution-4: To approve appointment of Mrs. Dhara Gaurav Thanky (DIN - 02565310), as Non - Executive Director. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	(LESS): INVALID E-VOTES	0	(2)	(2)	0	(222571)*	(222571)*	
3	VALID E-VOTES	0	38	38	0	48,23,670	48,23,670	100
4	E-VOTES IN FAVOUR	0	37	37	0	48,23,669	48,23,669	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00**
	TOTAL VALID E-VOTES	0	38	38	0	48,23,670	48,23,670	100

*Since the resolution pertained to Mrs. Dhara Thanky, 84501 votes and 138070 votes cast by her are considered invalid

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Sr. No.	Particulars	Resolution-5: Revision in significant transactions and arrangements entered by the Company with its related parties (i.e. VR Industries) from Rs. 10 crores (excluding GST) to Rs. 15 crores (excluding GST) (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	(LESS): INVALID E-VOTES	0	(4)	(4)	0	(38,32,596)*	(38,32,596)*	
3	VALID E-VOTES	0	36	36	0	12,13,645	12,13,645	100
4	E-VOTES IN FAVOUR	0	35	35	0	12,13,644	12,13,644	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00**
	TOTAL VALID E-VOTES	0	36	36	0	12,13,645	12,13,645	100

*Since, Mr. Gaurav Thanky and Ms. Dhara Thanky are partners of V.R. Industries to which the resolution pertained and it not being separate entity, votes cast by them aggregating to 38,32,596 votes (3581658 votes and 28367 votes by Mr. Gaurav Thanky + 84501 votes and 138070 votes by Ms. Dhara Thanky) are considered invalid

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PATHAK AMUBHAK
PATHAK





DEVESH PATHAK & ASSOCIATES

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Continuation Sheet.....

Sr. No.	Particulars	Resolution-6: Continuation of remuneration payable to Mr. Aarasp Bejan Bodhanwala (DIN: 00421362) (Special Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	(LESS): INVALID E-VOTES	0	(1)	(1)	0	(9,87,020)*	(9,87,020)*	
3	VALID E-VOTES	0	38	38	0	40,59,221	40,59,221	100
4	E-VOTES IN FAVOUR	0	38	38	0	40,59,220	40,59,220	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00**
	TOTAL E-VOTES	0	39	39	0	40,59,221	40,59,221	100

*Since the Resolution pertained to Mr. Aarasp Bejan Bodhanwala himself, being interested, 987020 votes cast by him are considered invalid.

**negligible

Sr. No.	Particulars	Resolution-7: To authorize the Board of Directors for exercising borrowing powers pursuant to section 180(1) (c) of the Companies Act, 2013 (Special Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
		No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	0	40	40	0	5046241	5046241	100
4	E-VOTES IN FAVOUR	0	39	39	0	5046240	5046240	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00*
	TOTAL VALID E-VOTES	0	40	40	0	5046241	5046241	100

*Negligible

DEVESH Digitally signed by AMUBH AI PATHAK





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD.INSOLVENCYPROFESSIONAL • REGD. TRADE MARKSAGENT

Continuation Sheet....

Sr. No.	Particulars	Resolution-8: To Create/Modify the Charge on the Assets of the Company to secure Borrowing of the Company in any manner. (Special Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	0	40	40	0	5046241	5046241	100
4	E-VOTES IN FAVOUR	0	39	39	0	5046240	5046240	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00*
	TOTAL VALID E-VOTES	0	40	40	0	5046241	5046241	100

*negligible

Sr. No.	Particulars	Resolution-9: Ratification of remuneration payable to the Cost Auditors of the Company for the Financial Year 2024-25. (Ordinary Resolution)						
		No. of e-voters at AGM / Remote e-voters			No. of Votes			%
	E-votes	No. of e-voters at AGM	No. of Remote e-voters	Total	E-votes received at AGM	E-votes received remotely	Total	Total
1	E-VOTES RECEIVED	0	40	40	0	5046241	5046241	
2	LESS: INVALID E-VOTES	0	0	0	0	0	0	
3	VALID E-VOTES	0	40	40	0	5046241	5046241	100
4	E-VOTES IN FAVOUR	0	39	39	0	5046240	5046240	100
5	E-VOTES AGAINST	0	1	1	0	1	1	0.00*
	TOTAL VALID E-VOTES	0	40	40	0	5046241	5046241	100

*Negligible

DEVESH
AMUBHA
I PATHAK

Digitally
signed by
DEVESH
AMUBHAI
PATHAK





DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD.INSOLVENCYPROFESSIONAL • REGD. TRADE MARKSAGENT

Continuation Sheet.....

9. I have handed over related papers/ registers and records for safe custody to Mr. Jigardan Gadhvi, Company Secretary of the Company authorized by the Board to supervise the process.
10. You may accordingly declare the result of voting.

Thanking you

Yours faithfully,

For Devesh Pathak & Associates

DEVESH Digitally signed
by DEVESH
AMUBHA
I PATHAK
AMUBHA
I PATHAK



Devesh A. Pathak
Sole Proprietor
FCS 4559
CoP 2306

UDIN: F004559F001374774

Place: Vadodara

Date: 30th September, 2024

Witnesses to unblocking of e-votes cast

Payal

(Payal Prajapati)

Z Patel

(Zeel Patel)

**Countersigned by:
For AXEL POLYMERS LIMITED**

**Jigardan Gadhvi
Company Secretary**