



NCLT CONVENED MEETINGS OF AXEL POLYMERS LIMITED HELD ON FEBRUARY 17, 2021

DECLARATION OF RESULTS OF REMOTE E-VOTING AND E-VOTING DURING THE MEETINGS

Pursuant to Order of Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") dated December 18, 2020 and in terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with circulars dated May 05, 2020, April 13, 2020 and April 08, 2020 issued by Ministry of Corporate Affairs, Axel Polymers limited ("the Company") had provided remote e-voting facility and e-voting facility during the meetings, to its Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company to enable them to cast their vote electronically on the resolutions proposed in the Notice of NCLT convened meetings. For providing e-voting facility, the Company has appointed National Securities Depository Ltd ("NSDL"). The remote e-voting was open from 9:00 am on Saturday, February 13, 2021 up to 5:00 pm on Tuesday, February 16, 2021 for all the meetings and thereafter remote e-voting was disabled by NDSL.

The Company had also provided e-voting facility to Equity Shareholders, Secured Creditors of the Company and Unsecured Creditors of the Company present at the meetings through Video Conferencing or Other Audio Video Means and who had not casted their vote through remote e-voting.

Pursuant to NCLT Order, Chirag Shah, Practicing Company Secretary, Ahmedabad was appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the Meetings, in a fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received during the voting period and submitted his Consolidated Report, on February 17, 2021.

The Consolidated Report of Scrutinizer on remote e-voting and e-voting during the meetings is attached herewith.

The Consolidated Result as per the Scrutinizer's Report is as follows:

Sr. No.	Item No.	Category	No./ Value of Votes in Favour	% of Votes in favour	No. of Votes Against	% of Votes Against
1.	To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals	Equity Shareholder	1232372	100%	0	0%



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

2.	Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:	Public Shareholders	249604	100%	0	0%
3.		Unsecured Creditors	81367555	100%	0	0%
4.		Secured Creditors	86732992	100%	0	0%

Based on the Consolidated Report of the Scrutinizer, Resolution as set out in the Notices of NCLT convened meetings have been duly approved by the Equity Shareholders, Secured Creditors of the Company and Unsecured Creditors of the Company with requisite majority.

For, Axel Polymers Limited

Mr. A.B. Bodhanwala

Chairman for NCLT Convened Meeting of
Secured Creditors of Axel Polymers Limited



Place: Vadodara

Date: February 17, 2021



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

CONSOLIDATED SCRUTINIZERS' REPORT

To,

The Chairman of

NCLT convened meeting the equity shareholders of

AXEL POLYMERS LIMITED having its

Registered Office at S No. 309, Vil-Mokshi,

Sankarda-Savli Road, Tal-Savli,

Vadodara -391780, Gujarat.

Scrutinizer's Report on voting by Remote E-voting and E-voting facility in respect of the resolution (business) contained in the Notice of NCLT convened meeting of Equity Shareholders of Axel Polymers Limited ("the Meeting").

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT) Ahmedabad Bench vide its order dated 18th December, 2020 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Equity Shareholders (which includes public shareholders) of Axel Polymers Limited ("the Company") held on Wednesday, 17th February, 2021 at 11.30 A.M. through Video Conferencing/ Other Audio Visual Means ('VC / OAVM') in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder.

This Notice was sent to the Equity Shareholders (which includes public shareholders) of the Company by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

The Company had provided the facility of e-voting during NCLT convened meeting through VC / OAVM as provided by National Securities Depository Limited ("NSDL") pursuant to Ministry of Corporate Affairs circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020.



I do hereby submit report as under:

- (i) The company had appointed National Securities Depository Limited (“NSDL”) as the Agency for providing Remote E-voting and e-voting facility to the members participated in the Meeting through VC / OAVM to the Equity Shareholders of the company.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the e-voting system at the meeting on the resolution contained in the Notice of the Meeting.
- (iii) The **Cut-off date was Friday, 5th February, 2021** for the purpose of deciding the Equity Shareholders entitled to vote through Remote e-voting on the resolution seeking their approval.
- (iv) The voting through Remote e-voting had commenced on **Saturday, 13th February, 2021 at 9.00 a.m. and ended on Tuesday, 16th February, 2021 at 5.00 p.m.**
- (v) Our responsibility as a Scrutinizer for the voting process (through e-voting system) is restricted to scrutinize the e-voting process at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizers’ Report of the votes cast in **Favour or Against** the resolution stated in the Notice based on the reports generated from the e-voting system.
- (vi) The Company had published Newspaper Advertisements in English and Gujarati (Regional Language) in Business Standard (English) and Loksatta Jansatta (Gujarati) respectively regarding holding of meeting of containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on 14th January, 2021. The Company, had on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. **5th February, 2021**).
- (vii) The votes were unblocked on 17th February, 2021 at around 12:05 p.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Ms. Dhvani Rana who are not in the employment of the Company.
- (viii) I unblocked the votes cast through the e-voting module of NSDL.



- (ix) I first counted the votes cast through Remote E-voting System reconciled with the records maintained by the Company and NSDL.
- (x) The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under :

To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:

Consolidated Report on result of Remote E-voting and e-voting facility to the members participated in the Meeting through VC / OAVM to the Equity Shareholders of the company.

i. Total Valid Votes:

Voting Description	Number of Members who voted	Nos. of valid Votes
E-voting by members through VC/OAVM	2	400
Remote E- voting	45	1231972
Total	47	1232372

ii. Voted **in favour** of the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
E-voting by members through VC/OAVM	2	400	100%
Remote E- voting	45	1231972	100%
Total	47	1232372	100%

iii. Voted **against** the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
E-voting by members through VC/OAVM	0	0	0%
Remote E- voting	0	0	0%
Total	0	0	0%



iv. **Invalid/Abstain Votes:**

Voting Description	Number of Members who voted	Number of shares for which votes casted.
E-voting by members through VC/OAVM	0	0
Remote E- voting	0	0
Total	0	0

- (xi) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed as Annexure I.
- (xii) All relevant records of the voting conducted through the e-voting are handed over to the Company Secretary of the Company for safe keeping.

Thanking you,
Yours faithfully



Scrutinizer

Name : Chirag Shah

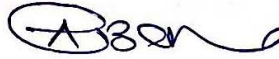
Practicing Company Secretary

FCS : 5545; CP : 3498



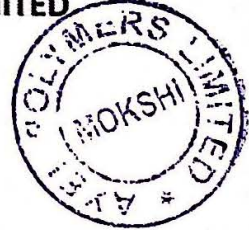
Countersigned:

For, **AXEL POLYMERS LIMITED**



Mr. A B BODHANWALA

Chairman appointed for the meetings



Place : Ahmedabad

Date : 17th February, 2021

UDIN: F005545B002984323



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

Report of Scrutinizer

To,

Mr. A B BODHANWALA

Chairman appointed for the meetings

AXEL POLYMERS LIMITED having its

Registered Office at S No. 309, Vil-Mokshi,

Sankarda-Savli Road, Tal-Savli,

Vadodara -391780, Gujarat.

Sub: Scrutinizer Report with respect to voting by Public Shareholders of Axel Polymers Limited through Remote E-voting and E-voting facility to the participants in NCLT convened meeting the equity shareholders ("the Meeting") in terms of the SEBI Circular dated 22.12.2020.

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT) Ahmedabad Bench vide its order dated 18th December, 2020 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Equity Shareholders (which includes public shareholders) of Axel Polymers Limited ("the Company") held on Wednesday, 17th February, 2021 at 11.30 A.M. through Video Conferencing/ Other Audio Visual Means ("VC / OAVM") in terms of applicable provisions of the Companies Act, 2013 read with rules made there under.

This Notice was sent to the Equity Shareholders (which includes public shareholders) of the Company by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

The Company had provided the facility of e-voting during NCLT convened meeting through VC / OAVM as provided by National Securities Depository Limited ("NSDL") pursuant to Ministry of Corporate Affairs circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020.

I submit my report with regard to the result of Remote E-voting and E-voting facility in respect of public shareholders as under:



- (i) The Company had appointed National Securities Depository Limited (“NSDL”) as the Agency for providing the Remote E-voting and E-voting facility to the participants in the Meeting.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements relating to voting done through the e-voting on the resolution contained in the Notice of the Meeting.
- (iii) The **Cut-off date** was **Friday, 5th February, 2021** for the purpose of deciding the Equity Shareholders entitled to vote through e-voting on the resolution seeking their approval.
- (iv) The voting through e-voting remained **open from Saturday, 13th February, 2021 at 9.00 a.m. and ended on Tuesday, 16th February, 2021 at 5.00 p.m.**
- (v) Our responsibility as a Scrutinizer for the voting process (through e-voting) is restricted to scrutinize the e-voting process in a fair and transparent manner and to prepare a consolidated Scrutinizers’ Report of the votes cast in **Favour** or **Against** resolution stated in the Notice, based on the reports generated from the e-voting system.
- (vi) The Company had published Newspaper Advertisements in English and Gujarati (Regional Language) in Business Standard (English) and Loksatta Jansatta (Gujarati) respectively regarding holding of meeting of containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on 14th January, 2021. The Company, had on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company (holding the equity shares as of the cut-off date, i.e. **5th February, 2021**).
- (vii) The votes were unblocked on 17th February, 2021 at around 12:05 p.m. in the presence of two witnesses, Mr. Raimen Maradiya and Ms. Dhvani Rana who are not in the employment of the Company.



The result of public shareholders voting is as under:

To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:

Voting Method	Total valid Votes	Votes in favour of the Resolution			Votes against the resolution			Invalid Votes	
		No of Share Holders	No of Shares	% of total number of valid voters cast	No of Share holders	No. of Shares	% of total number of valid Voters cast	No of Share holders	No of Shares
E-voting by members through VC/OAVM	400	2	400	100%	0	0	0%	0	0
Remote E-voting	249204	30	249204	100%	0	0	0%	0	0
Total	249604	32	249604	100%	0	0	0%	0	0

(viii) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution is enclosed as Annexure I.

(ix) All relevant records with respect to public shareholders were handed over to the Company Secretary of the Company for safe keeping.

Thanking you,
Yours faithfully,

Scrutinizer

Name : Chirag Shah

Practicing Company Secretary

FCS : 5545; CP : 3498



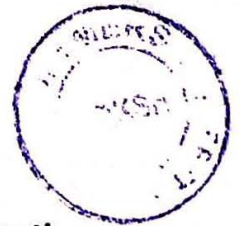
Countersigned:

For, AXEL POLYMERS LIMITED

Mr. A B BODHANWALA

Mr. A B BODHANWALA

Chairman appointed for the meetings



Place : Ahmedabad

Date : 17th February, 2021

UDIN: F005545B002984664



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies
(Management and Administration) rules, 2014]

To,

The Chairman of

NCLT convened meeting of Unsecured Creditors of

Axel Polymers Limited having its

Registered Office at "S No 309, Vil-Mokshi,

Sankarda-Savli Road Tal-Savli"

Vadodara, – 380 009 Gujarat.

Sub: Scrutinizers' report on NCLT Convened Meeting of the Unsecured Creditors of Axel Polymers Limited ("the Company").

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT) Ahmedabad Bench vide its order dated 18th December, 2020 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Unsecured Creditors of Axel Polymers Limited ("the Company") held on Wednesday, 17th February, 2021 at 02:30 P.M. through Video Conferencing/ Other Audio Visual Means ('VC / OAVM') in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder.

This Notice was sent to Unsecured Creditors of the Company, whose names were appeared in the books of accounts of the Company as on Monday, 30th November, 2020 by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

The Company had provided the facility of e-voting during NCLT convened meeting through VC / OAVM as provided by National Securities Depository Limited ("NSDL") pursuant to Ministry of Corporate Affairs circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020.



I submit my report as under :

- (i) The company had appointed National Securities Depository Limited (“NSDL”) as the Agency for providing Remote E-voting and e-voting facility to the Creditors participated in the Meeting through VC / OAVM to the Unsecured Creditors of the company.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the e-voting system at the meeting on the resolution contained in the Notice of the Meeting.
- (iii) The Company had provided remote e-voting facility and e-voting facility during the Meeting through National Securities Depository Limited (“NSDL”) to its Unsecured Creditors as on the cut-off date i.e. Monday, November 30, 2020.
- (iv) Our responsibility as a Scrutinizer for the voting process (through e-voting system) is restricted to scrutinize the e-voting process at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizers ‘Report of the votes cast in **Favour or Against** the resolution stated in the Notice based on the reports generated from the e-voting system.
- (v) The Company had published Newspaper Advertisements in English and Gujarati (Regional Language) in Business Standard (English) and Loksatta Jansatta (Gujarati) respectively regarding holding of meeting of containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on 14th January, 2021. The Company had completed the dispatch of the Notice of the Meeting along with the relevant annexures to the Unsecured creditor whose names were appeared in the books of accounts of the Company as on November 30, 2020.
- (vi) The votes were unblocked on 17th February, 2021 at around 03.00 p.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Mr. Gori Shankar Paliwal who are not in the employment of the Company.
- (vii) I unblocked the votes cast through the e-voting module of NSDL.
- (viii) I first counted the votes cast through Remote E-voting System reconciled with the records maintained by the Company and NSDL.



(ix) The consolidated result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under :

To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:

(i) Voted in favour of resolution :

Voting Description	Number of Unsecured Creditors who voted	% of Unsecured Creditors who voted	Value of Unsecured Debt who voted (In Rs.)	% of Value of Unsecured Debt who voted.
E-voting by Unsecured Creditors through VC/OAVM	0	0%	0	0%
Remote E- voting	9	100%	81367555	100%
Total	9	100%	81367555	100%

(ii) Voted against the resolution :

Voting Description	Number of Unsecured Creditors who voted	% of Unsecured Creditors who voted	Value of Unsecured Debt who voted (In Rs.)	% of Value of Unsecured Debt who voted.
E-voting by Unsecured Creditors through VC/OAVM	0	0%	0	0%
Remote E- voting	0	0%	0	0%
Total	0	0%	0	0%

(iii) Invalid/Abstain Votes :

Voting Description	Number of Unsecured Creditors who voted	Value of Unsecured Debt (In Rs.)
E-voting by Unsecured Creditors through VC/OAVM	0	0
Remote E- voting	0	0
Total	0	0



(x) List of Unsecured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution is enclosed as **Annexure – I**.

(xi) The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.

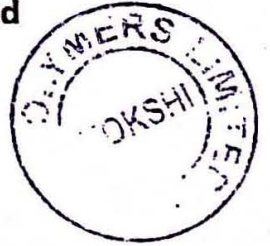
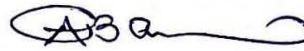
Thanking you,
Yours faithfully,



Scrutinizer
Name : Chirag Shah
Practicing Company Secretary
FCS : 5545; CP : 3498
Place : Ahmedabad
Date : 17th February, 2021
UDIN : F005545B002994355

Countersigned:

For, **Axel Polymers Limited**



Mr. A.B. Bodhanwala
Chairman for NCLT Convened Meeting of
Unsecured Creditors of Axel Polymers
Limited



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies
(Management and Administration) rules, 2014]

To,

The Chairman of

NCLT convened meeting of Secured Creditors of

Axel Polymers Limited having its

Registered Office at "S No 309, Vil-Mokshi,

Sankarda-Savli Road Tal-Savli"

Vadodara, – 380 009 Gujarat.

Sub: Scrutinizers' report on NCLT Convened Meeting of the Secured Creditors of Axel Polymers Limited ('the Company').

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, was appointed as Scrutinizer by the National Company Law Tribunal (NCLT) Ahmedabad Bench vide its order dated 18th December, 2020 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured Creditors of Axel Polymers Limited ("the Company") held on Wednesday, 17th February, 2021 at 04:00 P.M. through Video Conferencing/ Other Audio Visual Means ('VC / OAVM') in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder.

This Notice was sent to Secured Creditors of the Company, whose names were appeared in the books of accounts of the Company as on Monday, 30th November, 2020 by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

The Company had provided the facility of e-voting during NCLT convened meeting through VC / OAVM as provided by National Securities Depository Limited ("NSDL") pursuant to Ministry of Corporate Affairs circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020.



I submit my report as under :

- (i) The company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing Remote E-voting and e-voting facility to the Creditors participated in the Meeting through VC / OAVM to the Secured Creditors of the company.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the e-voting system at the meeting on the resolution contained in the Notice of the Meeting.
- (iii) The Company had provided remote e-voting facility and e-voting facility during the Meeting through National Securities Depository Limited ("NSDL") to its Secured Creditors as on the cut-off date i.e. Monday, November 30, 2020.
- (iv) Our responsibility as a Scrutinizer for the voting process (through e-voting system) is restricted to scrutinize the e-voting process at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizers' Report of the votes cast in **Favour or Against** the resolution stated in the Notice based on the reports generated from the e-voting system.
- (v) The Company had published Newspaper Advertisements in English and Gujarati (Regional Language) in Business Standard (English) and Loksatta Jansatta (Gujarati) respectively regarding holding of meeting of containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on 14th January, 2021. The Company had completed the dispatch of the Notice of the Meeting along with the relevant annexures to the Secured creditor whose names were appeared in the books of accounts of the Company as on November 30, 2020.
- (vi) The votes were unblocked on 17th February, 2021 at around 4:30 p.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Mr. Gori Shankar Paliwal who are not in the employment of the Company.
- (vii) I unblocked the votes cast through the e-voting module of NSDL.
- (viii) I first counted the votes cast through Remote E-voting System reconciled with the records maintained by the Company and NSDL.



(ix) The consolidated result of the voting seeking approval of the Secured Creditors of the Company to the Scheme is as under :

To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:

(i) Voted in favour of resolution :

Voting Description	Number of Secured Creditors who voted	% of Secured Creditors who voted	Value of Secured Debt who voted (In Rs.)	% of Value of Secured Debt who voted.
E-voting by Secured Creditors through VC/OAVM	0	0%	0	0%
Remote E- voting	1	100%	86732992	100%
Total	1	100%	86732992	100%

(ii) Voted against the resolution :

Voting Description	Number of Secured Creditors who voted	% of Secured Creditors who voted	Value of Secured Debt who voted (In Rs.)	% of Value of Secured Debt who voted.
E-voting by Secured Creditors through VC/OAVM	0	0%	0	0%
Remote E- voting	0	0%	0	0%
Total	0	0%	0	0%

(iii) Invalid/Abstain Votes :

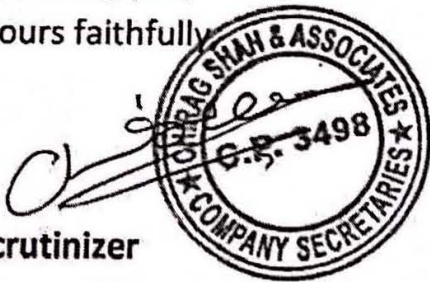
Voting Description	Number of Secured Creditors who voted	Value of Secured Debt (In Rs.)
E-voting by Secured Creditors through VC/OAVM	0	0
Remote E- voting	0	0
Total	0	0



(x) List of Secured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution is enclosed as Annexure – I.

(xi) The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully



Scrutinizer

Name : Chirag Shah

Practicing Company Secretary

FCS : 5545; CP : 3498

Place : Ahmedabad

Date : 17th February, 2021

UDIN : F005545B002994674

Countersigned:

For, Axel Polymers Limited

A handwritten signature in black ink, appearing to read 'A.B.B.'.



Mr. A.B. Bodhanwala

Chairman for NCLT Convened Meeting of
Secured Creditors of Axel Polymers Limited