

03.12.2022

From,

Gaurav Surendrakumar Thanky
A-1202 Panchsheel Heights, Mahaveernagar
Kandivali West, Mumbai 400 066

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort, Mumbai - 400001

To,
Axel Polymers Limited,
309, Moxi, Sankarda – Savli Road, Tal. Savli,
Dist. Vadodara – 391 780, Gujarat, India

BSE SCRIP CODE - 513642

Sub: Prior Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of Shares by way Inter se Promoter Transfer.

Target Company (TC): Axel Polymers Limited ISIN: INE197C01012

Dear Sir/ Madam,

With reference to the above, I as a Promoter of Axel Polymers Limited, hereby submit prior intimation as required under Regulation 10(5) of SEBI (SAST) Regulations, 2011 for acquisition of 11,74,000 Equity Shares of the Company by way of inter-se transfer amongst Promoters as under:

1. Inter-se Promoter transfer of 987000 Equity Shares from Mr. Aarasp Bejan Bodhanwala
2. Inter-se Promoter transfer of 120000 Equity Shares from Dr. (Mrs.) Minnie Aarasp Bodhanwala
3. Inter-se Promoter transfer of 67,000 Equity Shares from Ms. Tinaz Aarasp Bodhanwala

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you,

Yours sincerely,

**Gaurav Surendrakumar Thanky
Acquirer / Authorised Signatory**

Encl: As attached

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Axel Polymers Limited
2.	Name of the acquirer(s)	Gaurav Surendrakumar Thanky (PAN No. AANPT5739N)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Acquirer is a Promoter of the TC prior to the transaction.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Aarasp Bejan Bodhanwala Minnie Aarasp Bodhanwala Tinaz Aarasp Bodhanwala
	b. Proposed date of acquisition	On or after 09.12.2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Aarasp Bejan Bodhanwala – 9,87,000 (11.59 %) Minnie Aarasp Bodhanwala – 1,20,000 (1.41%) Tinaz Aarasp Bodhanwala - 67,000 (0.79%)
	d. Total shares to be acquired as % of share capital of TC	13.79 %
	e. Price at which shares are proposed to be acquired	Rs. 50
	f. Rationale, if any, for the proposed transfer	Inter-se Transfer amongst Promoters pursuant to Regulation 10(1)(a) (ii)
5.	Relevant sub-clause of Regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a) (ii) - Inter-se Promoter transfer
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	N.A.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8 of SEBI (SAST) Regulation.	Rs. 45.00
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	I hereby declare that the acquisition price will not be higher than 25% of the price computed under point no 7.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	I hereby declare that the Transferors and Transferees have complied / will comply with applicable disclosure requirements under chapter V of the SEBI (SAST) Regulations, 2011
10.	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.	I hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.

11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)				
	1. Gaurav Surendrakumar Thanky	36,10,025	42.39 %	47,84,025	56.17 %
	Total	36,10,025	42.39 %	47,84,025	56.17 %
b	Seller (s)				
	1. Aarasp Bejan Bodhanwala	9,87,020	11.59 %	20	0.00%
	2. Minnie Aarasp Bodhanwala	1,20,100	1.41 %	100	0.00%
	3. Tinaz Aarasp Bodhanwala	67,400	0.79 %	400	0.00%
	Total	11,74,520	13.79 %	520	0.00%

Note:

☐☐(*) Shareholding of each entity may be shown separately and then collectively in a group.

☐☐The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Gaurav Surendrakumar Thanky
 Acquirer / Authorised Signatory

Place: Mumbai
Date: 03.12.2022