

12.08.2022

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

BSE Scrip Code: - 513642

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (as amended from time to time), we hereby inform the Exchange that the Board of Directors ('Board') of the Company at its meeting held on 12.08.2022 has considered and approved the Unaudited Financial Results of the Company along with Limited Review Report of Statutory Auditors for the quarter ended 30.06.2022.

The Board Meeting commenced at 1.00 PM and concluded at 1.40 PM

Kindly take the above intimation on record.

Thanking you,

For Axel Polymers Limited



Jigardan Gadhavi
Company Secretary



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

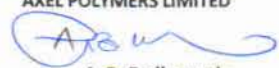
(Rs. In Lacs)

No	Description	30.06.2022	30.06.2021	31.03.2022	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
		3 months			12 months
1	Income				
a	Revenue from Operations	1882.29	793.53	2418.17	7291.46
b	Other Income	4.68	0.02	41.25	55.25
	Total Revenue (Net)	1886.96	793.55	2459.43	7346.71
2	Expenses				
a	Cost of Material consumed	1647.33	643.79	2342.52	6071.73
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	-34.26	15.40	-209.05	112.78
e	Employee benefit expenses	86.53	45.44	91.16	357.70
f	Depreciation & Amortisation of expenses	10.00	9.25	16.81	48.06
g	Finance Cost	72.10	19.85	61.97	284.18
h	Other expenses	79.46	46.67	88.42	338.07
	Total Expenses (Net)	1861.16	780.39	2391.83	7212.51
3	Profit/Loss from operations before exceptional & extraordinary items before tax (1-2)	25.80	13.16	67.60	134.20
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	25.80	13.16	67.60	134.20
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	25.80	13.16	67.60	134.20
8	Tax expense	0.00	0.00	42.60	42.60
9	Profit/Loss for the period from continuing operations(7-8)	25.80	13.16	25.01	91.60
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	Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	-2.83	-0.91	4.02	1.85
b	- income tax liability to items that will not be reclassified to Profit & Loss Account	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (9+12+13)	28.63	14.07	20.98	89.75
15	Paid up Equity Share Capital of F.V. Rs 10	851.67	430.00	851.67	851.67
16	Basic & Diluted EPS (Not annualised)	0.30	0.31	0.29	1.08

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 12.08.2022.
- The above result have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015
- The unaudited financial results for the quarter ended on June 30, 2022, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Hon'ble National Company Law Tribunal, Ahmedabad Bench had approved the Scheme of Amalgamation of Dhara Petrochemicals Pvt Ltd. with the Company and the Scheme is effective from 01.09.2021, Results for the quarter ended on 30.06.2022 are prepared accordingly giving effect of amalgamation. However, the results of YTD are pre amalgamation period. Accordingly they are not comparable with the results for the quarter ended 30.06.2022.
- The Operations of the Company are limited to one segment.
- The figures of previous period/ year have been re-grouped/re-classified/re-arranged wherever necessary.

For and on behalf of Board of Directors
AXEL POLYMERS LIMITED


A. B. Bodhanwala
Director - CFO
DIN: 00421362

Place: Mokshi
Date: 12.08.2022





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, 2022. 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, 2022 which have been presented solely based on the financial information compiled by the management.

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

Aparna Ashtaputre
Partner
M. No. 105256
UDIN: 22105256AOWEIV3652



Place: Vadodara
Date: 12.08.2022