



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

28-05-2019

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

Dear Sir/ Madam,

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

Sub: Submission of Annual Audited Standalone Financial Results of the Company for the Quarter and Year Ended 31st March 2019.

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 today i.e. 28th May, 2019, have approved and taken on record the Annual Audited Standalone Financial Results of the Company for the quarter and year ended 31st March 2019, alongwith the Audit Report by the Statutory Auditors, duly approved and recommended by the Audit Committee.

We are enclosing herewith the following.

1. Annual Audited Standalone Financial Results of the Company for the quarter and year ended 31st March 2019.
2. Audit Report issued by the Statutory Auditors of the Company, in respect of the Annual Audited Standalone Financial Results for the quarter and year ended 31st March 2019.
3. Declaration of Managing Director, in respect of Audit Report with unmodified opinion.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 1.15 p.m.

Kindly take the same on record and oblige

Thanking You,

Jigardan Gadhvi
Company Secretary
Axel Polymers Limited





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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2019

Rs. In Lacs

No	Description	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Period		3 months			12 months	
1	Income					
a	Revenue from Operations	618.15	584.90	692.29	2437.40	2774.81
b	Other Income	1.30	0.04	1.68	1.89	4.20
	Total Revenue (Net)	619.45	584.95	693.97	2439.29	2779.02
2	Expenses					
a	Cost of Material consumed	489.87	438.55	556.39	1860.93	2203.63
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00	77.62
c	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
d	Changes in Inventories of FG, WIP & Stock in trade	-17.88	-8.80	-5.18	-53.63	-13.48
e	Employee benefits expense	44.51	50.28	36.07	184.74	149.29
f	Depreciation & Amortisation of expenses	12.34	7.00	9.03	33.34	28.03
g	Finance Cost	28.95	20.11	19.27	91.40	79.09
h	Other expenses	79.77	58.70	75.98	279.02	226.18
	Total Expenses (Net)	637.56	565.84	691.56	2395.80	2750.37
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	-18.12	19.11	2.42	43.49	28.65
4	Exceptional Items	0.00	0	0	0	0
5	Profit before extraordinary items and tax(3-4)	-18.12	19.11	2.42	43.49	28.65
6	Extraordinary Items	0.00	0	0	0	0
7	Profit/Loss before tax	-18.12	19.11	2.42	43.49	28.65
8	Tax expense	0.00	0.00	0.00	-3.32	5.46
9	Profit/Loss for the period from continuing operations(7-8)	-18.12	19.11	2.42	46.81	23.19
10	Profit/Loss for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	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	0.00
13	Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	0.27	-0.11	-2.95	-0.04	-2.48
	- income tax liability to items that will not be reclassified to profit & loss;	-0.05	0.02	0.09	0.01	0.00
14	Total Comprehensive Income for the period (9+12+13)	-17.90	19.02	-0.44	46.84	20.71
15	Paid up Equity Share Capital of F.V. Rs 10	430.00	430	430.00	430.00	430.00
16	Basic & Diluted EPS (Not annualised)	-0.42	0.44	0.06	1.09	0.54

NOTES:

- The above Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28.05.2019
- 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.
- The above financial results are in accordance with the Indian Accounting Standards, the (Ind-AS) as prescribed under section 133 of the Companies act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Consequently, the figures for the periods upto June 30, 2017 in inclusive of excise duty and are not strictly comparable to those thereafter.
- The Operations of the Company are limited to one segment.
- The figures of the last quarter ended March 31, 2019 are the balancing figures between audited 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: 28.05.2019

For and on behalf of Board of Directors
AXEL POLYMERS LIMITED



G. Thanky
Gaurav Thanky
Managing Director
DIN: 02565340



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

Audited Statement of Assets & Liabilities as at 31st March'2019.			
			Amount(')
	Particulars	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current assets			
	(a) Property, Plant and Equipment	38,609,495	35,980,362
	(b) Capital Work in Progress	-	-
	(c) Financial Assets		
	(i) Trade Receivables	5,607,393	8,741,551
	(ii) Loans	-	1,502,375
	(iii) Other Financial Assets	1,846,124	1,846,124
	(d) Advance Income Tax Assets (Net)	675,416	739,675
	(e) Deferred Tax Assets (Net)	2,656,967	1,444,885
	(f) Other non-current assets	2,955,000	2,955,000
		52,350,395	53,209,972
Current assets			
	(a) Inventories	72,372,335	67,873,843
	(b) Financial Assets		
	(i) Trade Receivables	17,556,870	27,113,831
	(ii) Cash and cash equivalents	166,264	174,092
	(iii) Loans	116,716	35,500
	(iv) Other Financial Assets	1,382,270	2,387,284
	(c) Advance Income Tax Assets (Net)	784,383	441,844
	(d) Other current assets	716,076	926,919
		93,094,914	98,953,314
	Total	145,445,309	152,163,286
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	43,000,000	43,000,000
	Other Equity	(23,682,748)	(28,367,428)
		19,317,252	14,632,572
Liabilities			
Non-Current Liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	5,617,013	5,465,479
	(ii) Other Financial Liabilities	35,764,000	47,875,000
	(b) Provisions	699,291	644,883
	Total A	42,080,304	53,985,362
Current Liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	69,927,969	69,059,407
	(ii) Trade payables	9,995,954	11,672,892
	(iii) Other Financial liabilities	1,036,921	782,709
	(b) Other current liabilities	1,941,162	1,225,659
	(c) Provisions	1,145,748	804,685
	Total B	84,047,753	83,545,351
	Total Liabilities(A+B)	126,128,057	137,530,714
	Total Equity and Liabilities	145,445,309	152,163,286





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

Statement of Changes in Equity for the year ended on 31st March, 2018

Equity Share Capital

Particulars	Amount(₹)
Balance as on 1st April, 2017	43,000,000.00
Changes during the year	-
Balance as on 31st March, 2018	43,000,000.00
Changes during the year	-
Balance as on 31st March, 2019	43,000,000.00

Other Equity

Particulars	Reserves and Surplus		Total
	Retained Earnings	OCI	
Balance as at 1st April, 2017 (as previously reported)	(30,773,856.00)	(161,212.00)	(30,935,068.00)
Profit for the Year	2,319,163.94	-	2,319,163.94
Other Comprehensive Income for the Year (net of Tax)	-	248,476.00	248,476.00
Total Comprehensive Income for the Year	2,319,163.94	248,476.00	2,567,639.94
Balance as at 31st March, 2018	(28,454,692.06)	87,264.00	(28,367,428.06)
Profit for the Year	3,468,267.87	-	3,468,267.87
Other Comprehensive Income for the Year (net of Tax)	-	4,330.00	4,330.00
Total Comprehensive Income for the Year	3,468,267.87	4,330.00	3,472,597.87
Balance as at 31st March, 2019	(24,986,424.19)	91,594.00	(24,894,830.19)

Place: Mokshi
Date: 28.05.2019

For and on behalf of Board of Directors
AXEL POLYMERS LIMITED



G. Thanky
Gaurav Thanky
Managing Director
DIN: 02565340



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

**Auditor's Report on Quarterly standalone Financial Results and Year to Date Results of the Company
(Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015)**

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

1. We have audited the quarterly standalone financial results of Axel Polymers Limited for the Quarter ended 31st March 2019 and the year to date results for the period of 1st April 2018 to 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement(s). An audit includes, examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard: and
 - (ii) give a true and fair view of the Net Profit and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

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



Rohit Kothari
Partner
M. No. 038908

Place: Vadodara
Date: 28.05.2019



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

28-05-2019

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

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s. Mukand & Rohit, Chartered Accountants, (Firm Registration No: 113375W) have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results for the Quarter and Year ended March 31, 2019. We request you to take this declaration on your record.

Thanking You,

Yours Faithfully,
For Axel Polymers Limited


Gaurav Thanky
Managing Director
DIN - 02565340

