

22nd December, 2021

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

SECURITY CODE NO. 513642

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective Shareholders and Creditors.

Dear Sir/Madam,

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI SAST'), we wish to inform you that pursuant to the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited ('Target Company') we, Mr. Gaurav S. Thanky, Mrs. Dhara G. Thanky, Mr. Vatsalya S Thanky and Mrs. Namrata P Joshi have been allotted equity shares of target company. In the regard, the intimation of allotment of shares have been received by Mr. Vatsalya S Thanky and Mrs. Namrata P Joshi on Monday i.e. 20th December, 2021 and by Mr. Gaurav S. Thanky and Mrs. Dhara G. Thanky on Wednesday, 22nd December, 2021.

In this connection, please find enclosed the disclosure as per Regulation 29(2) of SEBI SAST.



Gaurav Thanky
(Acquirer / Authorised Signatory)

Place: Vadodara

Date: 22/12/2021

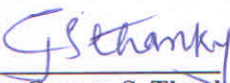
Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Axel Polymers Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirers: 1. Mr. Gaurav S. Thanky, 2. Mrs. Dhara G. Thanky, 3. Mr. Vatsalya S Thanky, 4. Mrs. Namrata P Joshi		
Whether the acquirer belongs to Promoter/Promoter group	Promoters: Mr. Gaurav S. Thanky, Mrs. Dhara G. Thanky, Promoter Group: Mr. Vatsalya S Thanky, Mrs. Namrata P Joshi		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total Diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
1. Mr. Gaurav S. Thanky,	2,27,367	2.67 %	2.67 %
2. Mrs. Dhara G. Thanky,	1,59,501	1.87 %	1.87 %
3. Mr. Vatsalya S Thanky,	0.00	0.00 %	0.00 %
4. Mrs. Namrata P Joshi	0.00	0.00 %	0.00 %
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	3,86,868	4.54 %	4.54 %
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
1. Mr. Gaurav S. Thanky,	33,06,670	38.83 %	38.83 %
2. Mrs. Dhara G. Thanky,	63,070	00.74 %	00.74 %
3. Mr. Vatsalya S Thanky,	4,505	00.05 %	00.05 %
4. Mrs. Namrata P Joshi	4,505	00.05 %	00.05 %
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+d)	33,78,750	39.67 %	39.67 %

After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
1. Mr. Gaurav S. Thanky,	35,34,037	41.50 %	41.50 %
2. Mrs. Dhara G. Thanky,	2,22,571	02.61 %	02.61 %
3. Mr. Vatsalya S Thanky,	4,505	00.05 %	00.05 %
4. Mrs. Namrata P Joshi	4,505	00.05 %	00.05 %
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	37,65,618	44.21 %	44.21 %
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition of Equity shares pursuant to the scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective Shareholders and Creditors duly approved by Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order no. C.P.(CAA)/16(AHM)2021 dated 3rd August, 2021.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Mr. Vatsalya S Thanky and Mrs. Namrata P Joshi on Monday i.e. 20 th December, 2021 Mr. Gaurav S. Thanky and Mrs. Dhara G. Thanky on Wednesday, 22 nd December, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	43,00,000 Equity Shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	85,16,680 Equity Shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said Acquisition	85,16,680 Equity Shares of Rs. 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Mr. Gaurav S. Thanky

Signature of the acquirer / seller / Authorised Signatory

Place: Vadodara

Date: 22/12/2021