

21.04.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Bandra (E)
Mumbai 400 001

BSE Scrip Code. 513642

Ref.: Chapter XII of Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as updated on April 13, 2022

Sub.: Fund Raising by issuance of Debt Securities by Large Entities

Dear Sir/ Madam,

Pursuant to SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as updated on April 13, 2022, regarding submission of initial and annual disclosure, we would like to confirm that Axel Polymers Limited does not fulfil the applicability criteria specified in Para 1.2 of Chapter XII of the above mentioned SEBI circular and hence does not fall under the category of "Large Corporate".

Kindly take note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Axel Polymers Limited

Jigardan Gadhavi
Compliance Officer
M. No.: A – 52215

Encl: Annexure XII - B2

Annexure XII-B2

Format of the Annual Disclosure to be made by an entity identified as a Large Corporate.

1. Name of Company : Axel Polymers Limited
2. CIN : L25200GJ1992PLC017678
3. Report file for FY : FY 2022-2023 (T)
4. Details of Current block (all figures in Rs. Crores):

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	FY 2022-23 and FY 2023-24
ii.	Incremental borrowing done in FY (T) (a)	N.A.
iii.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	N.A.
iv.	Actual borrowing done through debt securities in FY (T) (c)	N.A.
v.	Shortfall in the borrowing through debt securities, if any, for FY (T - 1) carried forward to FY (T) (d)	N.A.
vi.	Quantum of (d), which has been met from (c)(e)	N.A.
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) { after adjusting for any shortfall in borrowing for FY(T - 1) which was carried forward to FY(T)} (f) = (b) - [(c) - (e)] { If the calculated value is zero or negative, write 'nil'}	N.A.

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. Crores):

Sr. No.	Particulars	Details
i.	2 - year Block period (Specify financial years)	FY 2021-22 and FY 2022-23
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d) - (e)}#	N.A



We confirm that the Company does not qualify to be identified as "Large Corporate" as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021, as updated on April 13, 2022.

Thanking you,
Yours faithfully,

For Axel Polymers Limited



Jigardan Gadhvi
Company Secretary
Membership No. A52215
Email id: cs@axelpolymers.com
Tel. no. + 91 89800 29622



A. B. Bodhanwala
Director - CFO
DIN: 00421362
Email id: abb@axelindia.com
Tel. no. + 91 89800 29622



Place: Vadodara
Date: 21.04.2023

§-In cases, where an entity is not categorized as LC for FY (T), however was LC for FY (T-1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

#- (d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.