



# Axel Polymers Limited

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13.08.2019

To,

**The Listing Department, BSE Limited,**  
Floor 25, P. J. Towers, Mumbai 400 001

**BSE Scrip Code: - 513642**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

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 August 13, 2019 has, inter alia, considered and approved the following matters:

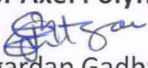
1. Unaudited Financial Results for the Quarter ended 30th June 2019 along with Limited Review Report by the Statutory Auditors.
2. Seeking approval of members to Re-appointment of Mr. Amitabh Gajendra Thakore as Non-Executive Independent Director of the Company. (Subject to Shareholder Approval)
3. Seeking approval of members to Re-appointment and remuneration payable to Mr. B. K. Bodhanwala as a Whole Time Director. (Subject to Shareholder Approval)
4. Seeking approval of members to Regularization of directorship of Mr. Amol Arvind Samant as Non-Executive Independent Director. (Subject to Shareholder Approval)
5. Seeking approval of members to Continuance of payment of remuneration to Mr. Gaurav Thanky (DIN: 02565340) as a Managing Director in terms of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015. ( Subject to Shareholder Approval)
6. Seeking approval of members to Continuance of payment of remuneration to Mr. A. B Bodhanwala as a Director and CFO in terms of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015. (Subject to Shareholder Approval)
7. Seeking approval of members to Alteration of Articles of Association by insertion of General Clause. (Subject to Shareholder Approval)
8. Seeking approval of members to authorise the Board for increasing the borrowing power. (Subject to Shareholder Approval)
9. Seeking approval of members to Authorise the Board for to leasing or Creation of Charge / Mortgage on the assets of the Company. ( Subject to Shareholder Approval)
10. Notice convening 27th Annual General Meeting of the Shareholders of the Company and to fix day, time and place for the purpose.

The Board Meeting commenced at 12.00 Noon. and concluded at 1.30 p.m.

Kindly take the above intimation on records.

Thanking you,

**For Axel Polymers Limited**

  
Jigardan Gadhvi  
Company Secretary



**Annexure – A**

**Reappointment as Independent Director - Mr. Amitabh Gajendra Thakore**

<b>Sr. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
1.	Reason for change	The Board of Directors has based on the recommendation of the Nomination and Remuneration Committee proposed to the Members of the Company, the Re-appointment of Mr. Amitabh Gajendra Thakore as Non-Executive Independent Director of the Company
2.	Date of appointment & Term of Appointment	Re-appointed for a second term of three consecutive years commencing from the conclusion of this ensuing 27th Annual General Meeting upto the conclusion of 30th Annual General Meeting to be held in the year 2022. <b>subject to the approval of the Members</b> to be obtained at the ensuing 27th Annual General Meeting
3.	Brief profile	Mr. Amitabh G Thakore, having expertise in the Management Consultancy field, he operates in the name of INDOTAG; Consultancy & Advisory Services for the last 10 years.
4.	Disclosure of relationships between directors	Mr. Amitabh G Thakore is not related to any of the Directors or Promoters or Key Managerial Personnel of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Amitabh G Thakore is not debarred from holding the office of Directors by order of SEBI or other such authorities.



**Re-appointment as a Whole Time Director - Mr. B. K. Bodhanwala**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change	The Board of Directors has based on the recommendation of the Nomination and Remuneration Committee proposed to the Members of the Company, the Re-appointment of Mr. B. K Bodhanwala as Whole Time Director of the Company
2.	Date of appointment & Term of Appointment	Re - appointment of Mr. Bejan K. Bodhanwala as an Whole Time Director with effect from 1st April 2019 for a period of three years ending on 31st March, 2022, <b>subject to the approval of the Members</b> to be obtained at the ensuing 27th Annual General Meeting
3.	Brief profile	<p>Mr. B. K. Bodhanwala, 91, is a Commerce Graduate from Bombay University. He retired from LIC of India as Zonal Manager in 1987. He has worked from the lowest position to the highest level. Currently Chairman and Promoter Director of the Company and was associates with the from its inception as Promoter Director 21.05.1992,</p> <p>He is having 65 years plus's experience in General Administration, Accounts, Operations &amp; Human Resources</p>
4.	Disclosure of relationships between directors	Mr. B. K Bodhanwala is not related to any of the Directors or Promoters or Key Managerial Personnel of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. B. K Bodhanwala is not debarred from holding the office of Directors by order of SEBI or other such authorities.

**Regularization of directorship of Mr. Amol Arvind Samant as Non-Executive Independent Director**

<b>Sr. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
1.	Reason for change	The Board of Directors has based on the recommendation of the Nomination and Remuneration Committee proposed to the Members of the Company, for Regularization of directorship of Mr. Amol Arvind Samant as Non-Executive Independent Director of the Company.
2.	Date of appointment & Term of Appointment	Term of Three years (3) consecutive years with effect from 28th May 2019 up to 27th May 2022. <b>subject to the approval of the Members</b> to be obtained at the ensuing 27 <sup>th</sup> Annual General Meeting
3.	Brief profile	Mr. Amol Samant, Plastics Professional having more than 30 years of experience in the field of Engineering Plastic.
4.	Disclosure of relationships between directors	Mr. Amol Samant is not related to any of the Directors or Promoters or Key Managerial Personnel of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Amol Samant is not debarred from holding the office of Directors by order of SEBI or other such authorities.