

06.11.2023

To,  
The Listing Department,  
BSE Limited, Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai 400 001

**BSE Scrip Code: - 513642**

**Subject: Non-Applicability of Regulation 23(9) Of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, for the Half Year ended on 30.09.2023.**

**Ref. Disclosures of the Related Party Transaction on a consolidated basis**

Dear Sir/Madam,

This is to inform you that pursuant to the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is not applicable to the Company as the Paid-up Equity Share Capital of the Company is less than Rs. 10.00 Crores and Net worth of the Company is less than Rs. 25.00 Crores as on 31.03.2023 and Company does not have any Holding, subsidiary, and Associate Company.

As per the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply.

As a result, the Company is not required to submit "Disclosures of the Related party Transaction on a consolidated basis as per Regulation 23 (9) of SEBI (LODR) Regulations, 2015"

Hence, we request you to take the above submission on record.

**Thanking you,  
For Axel Polymers Limited**

**Jigardan Gadhvi**  
**Company Secretary**  
M. No. A52215

**Encl. - Non-Applicability of Corporate Governance Provisions Certificate**



*CS Devesh A. Pathak*  
B.Com., LL.B., F.C.S.

# DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

REGD. INSOLVENCY, PROFESSIONAL

REGD. TRADE MARKS AGENT

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FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,  
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,  
VADODARA-390 019

## CERTIFICATE

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Subject: Non applicability of corporate governance provisions as specified in Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

THIS IS TO CERTIFY in respect of M/s Axel Polymers Limited ('the Company'), on the basis of information provided by the Company, that the Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('LODR') are not applicable to the Company in terms of clause 15(2)(a) of the LODR especially by keeping in view following information in respect of the Company:

- (i) Paid up equity share capital of the Company as at 31<sup>st</sup> March, 2023 was Rs. 8,51,66,800/- (Rupees Eight Crores Fifty-One Lacs Sixty-Six Thousand Eight Hundred Only) i.e., not exceeding Rs. 10 crores.
- (ii) Net Worth of the Company as at 31<sup>st</sup> March, 2023 (provisional) was Rs. 13,92,00,000/- (Rupees Thirteen Crore Ninety-Eight Lacs Only) i.e., not exceeding Rs. 25 Crores.

**Date: 18<sup>th</sup> April, 2023**

**Place: Vadodara**

**For Devesh Pathak & Associates  
Practising Company Secretaries**



**CS Devesh A. Pathak**  
**Sole Proprietor**  
**Membership No.: FCS 4559**  
**CP No. : 2306**  
**UDIN: F004559E000125988**