



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

10.11.2016

To
Dy. Manager (Dept. of Corporate Services)
Bombay Stock Exchange Ltd.
14th Floor, P.J. Towers
Dalal Street, Mumbai 400 001

Sub: Submission of Statutory Compliance Documents under Clause 33(3)(a) Unaudited Financial Results for Quarter and half year ended 30.09.2016

Dear Sir,

In compliance of and pursuant to the Clauses 33 of SEBI (LODR) Regulation, 2015, please find uploaded herewith the following

- **Standalone Unaudited Financial Results for the Quarter and half year ended 30.09.2016.**
- **Statement of Assets and Liabilities as at 30.09.2016**
- **Limited Review Report for the quarter and half year ended 30.09.2016.**

Kindly take the same on record and oblige.

Thanking you

A.B. Bodhanwala
Managing Director
Axel Polymers Limited

Encl: As Uploaded



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016

Rs. In Lacs

No	Description Period	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited) 3 months	(Unaudited) 3 months	(Unaudited) 3 months	(Unaudited) 6 months	(Unaudited) 6 months	(Audited) 12 months
1	Net Sales/Operating Income/Interest earned	582.67	659.21	521.75	1241.88	896.09	1853.05
	Other operating Income	0.00	0.00	0.55	0.00	1.61	8.02
	Total Income from Operations	582.67	659.21	522.30	1241.88	897.70	1861.07
2	Expenditure						
a	Raw Material consumed	472.43	549.03	482.05	1021.46	780.64	1327.98
b	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	114.20
c	Changes in Inventories of FG, WIP & Stock in trade	4.04	-23.72	-51.34	-19.69	-62.32	-4.56
d	Employee benefits	21.45	20.33	18.82	41.77	37.60	81.71
e	Depreciation & Amortisation of expenses	6.00	6.00	8.00	12.00	20.00	24.63
f	Other expenses	41.50	53.05	54.21	94.55	76.74	217.64
		545.41	604.69	511.74	1150.10	852.67	1761.60
3	Profit/Loss from operations before other income finance cost & exceptional items	37.26	54.53	10.56	91.79	45.03	99.47
4	Other Income	1.98	0.87	0.00	2.85	0.00	0.00
5	Profit/Loss from operations before finance costs & exceptional items	39.24	55.39	10.56	94.63	45.03	99.47
6	Finance Costs	24.45	23.98	27.33	48.42	38.22	84.20
7	Profit/Loss from operations before exceptional items	14.80	31.41	-16.77	46.21	6.80	15.27
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/Loss from ordinary activity before tax	14.80	31.41	-16.77	46.21	6.80	15.27
10	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit/Loss from ordinary activity after tax	14.80	31.41	-16.77	46.21	6.80	15.27
12	Extraordinary Items (net of expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period 11+/- 12	14.80	31.41	-16.77	46.21	6.80	15.27
14	Share of Profit / Loss of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / Loss after taxes, minority interest and share of Profit / Loss of associates	14.80	31.41	-16.77	46.21	6.80	15.27
17	Paid up Equity Capital F.V. Rs 10	430.00	430.00	430.00	430.00	430.00	430.00
18	Reserves & Surplus (Exl. Rev. Reserves)	25.00	25.00	25.00	25.00	25.00	25.00
19	Basic & Diluted EPS before extraordinary items	0.34	0.73	-0.39	1.07	0.16	0.36
	Basic & Diluted EPS after extraordinary items	0.34	0.73	-0.39	1.07	0.16	0.36
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No of Shares - Public	3343500	3343500.00	3343500	3343500	3343500	3343500
	% of Shares - Public	77.76	77.76	77.76	77.76	77.76	77.76
2	Promotors & Promotor Group						
a	Pledged / Encumbered	0.00	0.00	0.00	0.00	0.00	0.00
	- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	- % of Shares of the Total Share of Promotors	0.00	0.00	0.00	0.00	0.00	0.00
	- % of Shars of the Total Share Capital	0.00	0.00	0.00	0.00	0.00	0.00
b	Non-encumbered						
	- Number of Shares	956500	956500	956500	956500.00	956500.00	956500
	- % of Shares of the Total Share of Promotors	100.00	100.00	100.00	100.00	100.00	100.00
	- % of Shares of the Total Share Capital	22.24	22.24	22.24	22.24	22.24	22.24

NOTES: The above Results were reviewed by the Audit Committee & taken on record & approved by the Board of Directors in their meeting held on 10.11.2016

Figures have been regrouped / recast in order to confirm classification of the current year.

The operations of the company are limited to only one segment

FOR AXEL POLYMERS LIMITED

(Signature)

AUTHORISED SIGNATORY



10.11.2016



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STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2016			
	Particulars	As at 30.09.2016	As at 31.03.2016
I.	EQUITY AND LIABILITIES		
(1)	Shareholder's Funds		
	(a) Share Capital	4,30,00,000	4,30,00,000
	(b) Reserves and Surplus	(2,82,81,723)	(3,29,02,730)
(2)	Non-Current Liabilities		
	(a) Long-term borrowings	67,00,153	66,56,896
	(b) Other Long term Liabilities	4,78,75,000	4,78,75,000
	(c) Long term provisions	-	7,92,497
(3)	Current Liabilities		
	(a) Short-term borrowings	4,99,34,598	4,78,67,529
	(b) Trade payables	3,08,13,072	1,53,29,977
	(c) Other current liabilities	23,08,492	8,30,030
	(d) Short-term provisions	1,71,000	18,42,671
	Total	15,25,20,593	13,12,91,870
II.	Assets		
(1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	2,84,57,618	2,81,01,558
	(ii) Capital work-in-progress	50,03,113	30,89,071
	(b) Deferred Tax Asset	7,82,212	7,82,212
	(c) Long term loans and advances	32,59,829	30,90,440
(2)	Current assets		
	(a) Inventories	4,36,88,886	4,05,11,636
	(b) Trade receivables	5,65,51,465	4,36,61,459
	(c) Cash and cash equivalents	93,39,162	63,36,107
	(d) Short-term loans and advances	29,52,975	32,37,527
	(e) Other Current Assets	24,85,333	24,81,860
		15,25,20,593	13,12,91,870



For & on behalf of the Board
Axel Polymers Limited

A.B.

A.B. Bodhanwala
Managing Director

Place : Vadodara
Date : 10.11.2016



Shah & Bhandari
Chartered Accountants



Manish Shah
B.Com., F.C.A.

Yogesh Bhandari
B.Com., F.C.A., D.I.S.A.(ICAI)

Limited Review Report

Review Report to The Board of Directors Axel Polymers Limited

We have reviewed the accompanying statement of unaudited financial results of Axel Polymers Limited for the quarter ended 30th September 2016 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management* and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion,

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 which it is to be disclosed, or that it contains any material misstatement.

For SHAH & BHANDARI
Chartered Accountants
FRN: 118852W

Yogesh Bhandari
Partner
M.No.: 046255



Dated: 10th November 2016 at Vadodara