



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

Date: 29.09.2016

To,
Dy. Manager, (Department of Corporate Service)
BSE Limited, 14th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001
Script Code : 513642

Sub: Outcome of the 24th Annual General Meeting of the Company

Dear Sir,


In accordance with the provisions of Regulation 30 (2) & (6) read with Schedule III- Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 24th Annual General Meeting of the Company held on Thursday, 29th September, 2016.

We request you to kindly take the same on your records.

Thanking You,

Yours faithfully

For AXEL POLYMERS LIMITED


Shailesh Bharvad
Company Secretary



**PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING OF AXEL POLYMERS LIMITED
HELD ON THURSDAY, 29TH SEPTEMBER, 2016.**

The 24th Annual General Meeting (AGM) of the members of Axel Polymers Limited ('the Company') was held on Thursday, 29th September, 2016 at 9.00 am (IST) at the Registered Office of the Company at S-309, Moxi, Sankarda Savli Road, Ta.- Savli, Dist.- Vadodara, Gujarat -391780.

Mr. Gaurav S. Thanky chaired the meeting. He introduced the Directors and KMPs of the Company present on the dais; all the Directors of the Company attended the meeting. The meeting was also attended by Mr. Yogesh Bhandari, Partner of Shah & Bhandari, Statutory Auditors of the Company and the Secretarial Auditor.

The Chairman confirmed that the requisite quorum was present and declared the meeting in order and open for business.

With the consent of the members present, the notice convening the Annual General Meeting, having been circulated to the members of the Company was taken as read.

The Chairman delivered his speech; he informed the members that the Company had provided the members the facility to cast their vote electronically, on all resolutions set forth in the Notice convening the Annual General Meeting of the Company. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting through poll/ ballot. It was further informed that there would be no voting by show of hands.

He further informed that the Board of Directors had appointed Mr. Devesh A Pathak of M/s Devesh Vimal and Co., Practicing Company Secretaries, Vadodara as the Scrutinizer to supervise the e -voting and ballot voting process.

Thereafter, the following items of business, as per the Notice of AGM, were put up for approval by poll papers and Mr. Devesh Pathak, Scrutinizer, briefed the members with regards to the procedure for conduct of the ballot process.

Ordinary Business:



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1. Adoption of the Audited Financial Statements including the audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors' ('the Board') and of Auditors' thereon. (Ordinary Resolution).
2. Appointment of Director in place of Dr. Mrs. M. A. Bodhanwala (DIN 00422067) who retired by rotation, and being eligible, offered herself for re-appointment. (Ordinary Resolution).
3. Re appointment of M/s. Shah & Bhandari, Chartered Accountants (Registration No. 118852W) as Statutory Auditors upto the conclusion of next Annual General Meeting and fixation of their remuneration. (Ordinary Resolution).

Special business:

4. Approval of Related Party Transactions - (Ordinary Resolution).
5. Re-appointment of and Remuneration payable to Mr. B.K. Bodhanwala (DIN: 00421717) as an Executive Director (Special Resolution)
6. Re-appointment of and Remuneration payable to Mr. A.B. Bodhanwala (DIN: 00421362) as a Managing Director. (Special Resolution)

The members were informed that the results of the e- voting and ballot/poll conducted at the AGM of the Company will be submitted within forty eight hours of the conclusion of the AGM to the requisite stock exchanges and the same will be displayed on the website of the Company.

The meeting was concluded with a vote of thanks to the Chairman.

Thanking You,

Yours faithfully

FOR AXEL POLYMERS LIMITED


Shailesh Bharvad
Company Secretary