



02.09.2017

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

**Scrip Code: 513642**

**Sub: Submission of Statutory Compliance Documents under Clause 33(3)(a) - Unaudited Financial Results for the Quarter ended 30.06.2017**

Dear Sir,

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

- **Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2017.**
- **Limited Review Report pursuant to Reg. 33 of SEBI(LODR), 2015 for the quarter ended 30.06.2017.**

Kindly take the same on record and oblige.

With Best Regards,

A.B. Bodhanwala  
Managing Director  
DIN: 00421362  
Axel Polymers Limited



Encl: As Uploaded



# 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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

Rs. In Lacs

No	Description Period	30.06.2017	30.06.2016
		(Unaudited)	(Unaudited)
		3 months	
1	Revenue from operations	649.57	659.21
a	Other Income	0.51	0.87
b	<b>Total Revenue (Net)</b>	<b>650.08</b>	<b>660.08</b>
2	Expenditure		
a	Cost of Raw Material consumed	522.28	549.03
b	Purchase of stock in trade	0.00	0.00
c	Changes in Stock (Increase / Decrease)	-3.68	-23.72
d	Employee benefit expense	34.44	20.33
e	Depreciation	5.00	6.00
f	Finance Cost	22.97	23.98
g	Other expenses	54.10	53.05
	<b>Total Expense (Net)</b>	<b>635.13</b>	<b>628.67</b>
3	<b>Profit/Loss from operations before exceptional items before tax (1-2)</b>	<b>14.96</b>	<b>31.42</b>
4	Exceptional Items	0.00	0.00
5	Profit/Loss before tax (3-4)	14.96	31.42
6	Tax expense	0.00	0.00
7	Profit/Loss for the period (5-6)	14.96	31.42
8	Other comprehensive Income (Net of Tax)	0.00	0.00
9	Total comprehensive Income for the period (7+8)	14.96	31.42
10	Paid up Equity Capital F.V. Rs 10	430.00	430.00
11	Basic & Diluted EPS (Not annualised)	0.35	0.73

### NOTES:

1. The above Results were reviewed by the Audit Committee & taken on record & approved by the Board of Directors in their meeting held on 02.09.2017
2. The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended 30.06.2017 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
3. First time adoption of IND-AS: The Company has adopted Indian Accounting Standards (IND AS) from 01.04.2017 & accordingly these financial results have been prepared in accordance with recognition & measurement principles laid down in IND AS -34. Interim financial reporting prescribed u/s 133 of Companies Act 2013 read with relevant rules issued thereunder. The Transition was carried out from AS as prescribed u/s 133 of the Act read with Rule 7 of the Companies Accounting Standard Rules, 2014, which was previous GAAP. The date of transition would be 01.04.2016. The above results have been prepared in accordance with IND AS
4. The Standalone Financial Results & other financial information for the quarter ended 30.06.2016 have not been audited or reviewed by the Statutory Auditors as per IND AS. However, the management has exercised necessary due diligence to ensure that the same provide a True & fair view of the affairs of the Company.
5. The Company has no other Segment

FOR AXEL POLYMERS LIMITED,

Managing Director



Dated: 02.09.2017 at Moxi



## Limited Review Report

### Review Report to The Board of Directors Axel Polymers Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Axel Polymers Limited ("the Company") for the Quarter ended June 30, 2017 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

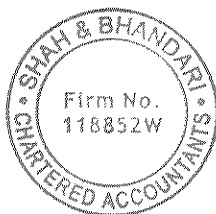
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the financial results and other financial information of the Quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

For SHAH & BHANDARI  
Chartered Accountants  
FRN: 118852W

  
Yogesh Bhandari  
Partner  
M.No.: 046255



Dated: 2<sup>nd</sup> September, 2017 at Vadodara