



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: 28.09.2018

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

Script Code: 513642

Subject: Declaration of Voting Results of the 26th Annual General Meeting of the Company

Dear Sirs,

In accordance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013 and rules framed thereunder, please find enclosed herewith the voting results including e-voting and poll conducted at the AGM held on 27th September, 2018 in format as prescribed by SEBI along with Scrutinizers' Report.

The same will also be uploaded on the website of the Company.

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

For Axel Polymers Limited,


Shailesh Bharvad
Company Secretary



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

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589
E-mail : maildeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

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

SCRUTINIZERS REPORT ON E-VOTING

TO
CHAIRMAN,
AXEL POLYMERS LIMITED
S-309, Mokshi, Sankarda-Savli Road,
Tal. Savli, Dist-Vadodara – 391780

Dear Sir,

Sub: Scrutinizers Report on e-voting conducted in respect of all shareholders' resolutions to be passed at the 26th Annual General Meeting pursuant to Clause 44 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LODR") read with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules").

- (1) I, Devesh A. Pathak, Practising Company Secretary, has been appointed as the scrutinizer by the Board of Directors of **AXEL POLYMERS LIMITED** to conduct the electronic voting process in respect of all shareholders' resolutions bearing serial no. 1 to 4 to be passed at the 26th Annual General meeting of the Company held on Thursday, 27th September, 2018 as set out in the Notice dated 14th August, 2018 with statement setting out material facts under Section 102 of the Act sent to the Shareholders in respect of the subject matters of the resolutions as appearing in Clause No. 6 of this Report pursuant to Clause 44 of LODR read with Section 108 of the Act and Rule 20 of the Rules.
- (2) The Management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of LODR read with the Act and the rules framed thereunder for providing e-voting facility to its shareholders in respect of the aforesaid resolutions. My responsibility as a Scrutinizer for conducting e-voting process is restricted to report on the votes cast 'in favour' or 'against' the aforesaid resolutions based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities engaged by the Company.






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Continuation Sheet.....

- (3) The e-voting facility remained open from Monday, 24th September, 2018 at 9.00 a.m. to Wednesday, 26th September, 2018 at 5.00 p.m.
- (4) The members of the Company as on the cut off date i.e. 20th September, 2018 were entitled to vote on the aforesaid resolutions.
- (5) The votes cast were then unblocked on 27th September, 2018 at 11:50 a.m. in presence of two witnesses viz. Ms. Roshni Navlani and Ms. Apurva Melag who are not in the employment of the Company and who have signed at the end of the report in token of the same.
- (6) Thereafter, the details, inter alia, containing list of Equity Shareholders who e-voted for/ against each of the resolutions were generated from e-voting system provided by CDSL. A summary of the result in respect of each of the aforesaid resolution is as follows:

ORDINARY BUSINESS

Resolution: 1

To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2018 together with the Reports of the Auditors' and Board's thereon.

(Ordinary Resolution)

Sr. No.	Particulars	Electronic Votes			
		No. of Members	No. of E-Votes	Total	Total (%)
1	VOTES CAST	6	450261	450261	
2	LESS: INVALID VOTES	0	0	0	
3	VALID VOTES	6	450261	450261	100
4	VOTES IN FAVOUR	6	450261	450261	100
5	VOTES AGAINST	0	0	0	
	TOTAL VALID E- VOTES	6	450261	450261	100






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Continuation Sheet.....

Resolution: 2

To appoint a Director in place of Mr. A.B. Bodhanwala, having (DIN: 00421362) who retires by rotation and being eligible offers himself for re-appointment.

(Ordinary Resolution)

Sr. No.	Particulars	Electronic Votes			
		No. of Members	No. of E-Votes	Total	Total (%)
1	VOTES CAST	3	108961	108961	
2	LESS: INVALID VOTES	0	0	0	
3	VALID VOTES	3	108961	108961	100
4	VOTES IN FAVOUR	3	108961	108961	100
5	VOTES AGAINST	0	0	0	0
	TOTAL VALID E- VOTES	3	108961	108961	100

Resolution: 3

To ratify appointment of M/s. Mukund & Rohit, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of 26th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company & to fix their remuneration.

(Ordinary Resolution)

Sr. No.	Particulars	Electronic Votes			
		No. of Members	No. of E-Votes	Total	Total (%)
1	VOTES CAST	6	450261	450261	
2	LESS: INVALID VOTES	0	0	0	
3	VALID VOTES	6	450261	450261	100
4	VOTES IN FAVOUR	6	450261	450261	100
5	VOTES AGAINST	0	0	0	0
	TOTAL VALID BALLOTS	6	450261	450261	100





SPECIAL BUSINESS

Resolution: 4

To appoint Mr. Jayendra H. Desai (DIN 02213677) as a Non-Executive Independent Director of the Company.

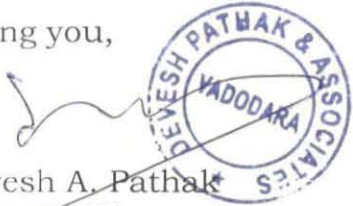
(Ordinary Resolution)

Sr. No.	Particulars	Electronic Votes			Total (%)
		No. of Members	No. of E-Votes	Total	
1	VOTES CAST	6	450261	450261	
2	LESS: INVALID VOTES	0	0	0	
3	VALID VOTES	6	450261	450261	100
4	VOTES IN FAVOUR	6	450261	450261	100
5	VOTES AGAINST	0	0	0	0
	TOTAL VALID BALLOTS	6	450261	450261	100

(7) I have handed over related papers/ registers and records for safe custody to Mr. Shailesh Bharvad, Company Secretary of the Company authorized by the Board to supervise the process.

(8) You may accordingly declare the result of voting.

Thanking you,



CS Devesh A. Pathak
(FCS No. 4559)

At Vadodara, 28th day of September, 2018

Witnesses to unblocking of e-votes cast

(Roshni Navlani)

(Apurva Melag)



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

FORM NO.MGT-13

Report of Scrutinizer(s)

[Pursuant to section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies (Management and Administration) Rules, 2014]

TO
CHAIRMAN
AXEL POLYMERS LIMITED
S-309, MOKSHI, SANKARDA-SAVLI ROAD,
TAL. SAVLI, DIST, VADODARA -391780

26th Annual General Meeting of the Equity Shareholders of **AXEL POLYMERS LIMITED** held on Thursday, 27th September, 2018 at 9:00 a.m. at S-309, Mokshi, Sankarda – Savli Road, Tal. Savli, Dist-Vadodara – 391780.

Dear Sir,

I, CS Devesh A. Pathak, Practising Company Secretary appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, for the 26th Annual General Meeting of the Equity Shareholders of **AXEL POLYMERS LIMITED** held on Thursday, 27th September, 2018 at 9:00 a.m. at S-309, Mokshi, Sankarda-Savli Road, Tal. Savli, Dist-Vadodara - 391780, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, 1 (one) ballot box kept for polling was locked in our presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:





ORDINARY BUSINESS:

(1) Resolution No. 1

To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2018 together with the Reports of the Auditors' and Board's thereon.

(Ordinary Resolution)

(I) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
29	393047	100

(II) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast.
0	0	0

(III) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
0	0





(2) Resolution No. 2

To appoint a Director in place of Mr. A.B. Bodhanwala, having (DIN: 00421362) who retires by rotation and being eligible offers himself for re-appointment.

(Ordinary Resolution)

(I) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
29	393047	100

(II) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
0	0



**(3) Resolution No. 3**

To ratify appointment of M/s. Mukund & Rohit, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of 26th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company & to fix their remuneration.

(Ordinary Resolution)

(I) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
29	393047	100

(II) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
0	0

DEVESH PATHAK & ASSOCIATES
VADODARA



DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

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Continuation Sheet.....

SPECIAL BUSINESS:

(4) Resolution No. 4

To appoint Mr. Jayendra H. Desai (DIN 02213677) as a Non-Executive Independent Director of the Company.

(Ordinary Resolution)

(I) Voted **in favour** of the resolution:

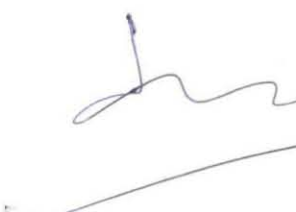

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
29	393047	100

(II) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
0	0



DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES

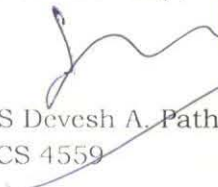
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Continuation Sheet.....

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Chairman authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,


CS Devesh A. Pathak
FCS 4559



Place: Vadodara

Date : 28th September, 2018.



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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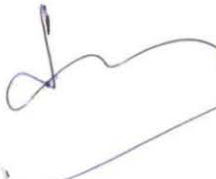

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

Date: 28th September, 2018.

TO
CHAIRMAN,
AXEL POLYMERS LIMITED
S-309, MOKSHI, SANKARDA-SAVLI ROAD,
TAL. SAVLI, DIST, VADODARA -391780

Dear Sir,

1. I, Devesh A. Pathak, Practising Company secretary in Practice, have been appointed as scrutinizer by
 - (i) The Board of Directors of **AXEL POLYMERS LIMITED** at its Meeting held on 14th August, 2018 for the purpose of conducting the e-voting process in respect of all shareholders' resolutions to be passed at the 26th Annual General Meeting (AGM) held on Thursday, 27th September, 2018 pursuant to Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules").
 - (ii) The Chairman of the 26th Annual General Meeting held on Thursday, 27th September, 2018 to conduct a poll under the provisions of Section 109 and other applicable provisions, if any, of the Act read with Rule 21 of the Rules, in respect of the resolutions to be passed at the AGM of the members of the Company, held at 9:00 a.m. at S-309, Mokshi, Sankarda Savli Road, Tal. Savli, Dist-Vadodara - 391780.
2. The Management of the Company is responsible to ensure the compliance with the requirements of Clause 44 of LODR read with the Act and Rules relating to e-voting and poll in respect of the aforesaid resolutions. My responsibility as a scrutinizer for the e-voting process and for poll at AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at the AGM.



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PRACTISING COMPANY SECRETARIES

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Continuation Sheet.....

3. I have issued separate Scrutinizer's Report dtd 28th September, 2018 on the e-voting and separate report on poll dtd 28th September, 2018 on the aforesaid resolutions. As requested by the management, I submit combined report for e-voting (including ballots) and poll in respect of aforesaid resolutions as follows:

Sr. No.	Particulars	Resolution-1: To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2018 together with the Reports of the Auditors' and Board's thereon. (Ordinary Resolution)						
		No. of Ballots in poll /Electronic Votes (including ballot)			No. of Votes			%
		No. of Ballots in poll	No. of E-Voter	Total	Physical	Electronic	Total	Total
1	BALLOTS/E-VOTES RECEIVED	29	6	35	393047	450261	843308	
2	LESS: INVALID BALLOTS/E-VOTES	0	0	0	0	0	0	
3	VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100
4	BALLOTS/E-VOTES IN FAVOUR	29	6	35	393047	450261	843308	100
5	BALLOTS/E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100

Sr. No.	Particulars	Resolution-2: To appoint a Director in place of Mr. A.B. Bodhanwala, having (DIN: 00421362) who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)						
		No. of Ballots in poll /Electronic Votes (including ballot)			No. of Votes			%
		No. of Ballots in poll	No. of E-Voter	Total	Physical	Electronic	Total	Total
1	BALLOTS/E-VOTES RECEIVED	29	3	32	393047	108961	502008	
2	LESS: INVALID BALLOTS/E-VOTES	0	0	0	0	0	0	0
3	VALID BALLOTS/E-VOTES	29	3	32	393047	108961	502008	100
4	BALLOTS/E-VOTES IN FAVOUR	29	3	32	393047	108961	502008	100
5	BALLOTS/E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL VALID BALLOTS/E-VOTES	29	3	32	393047	108961	502008	100



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Continuation Sheet.....

Sr. No.	Particulars	Resolution-3: To ratify appointment of M/s. Mukund & Rohit, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of 26th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company & to fix their remuneration. (Ordinary Resolution)						
		No. of Ballots in poll /Electronic Votes (including ballot)			No. of Votes			%
		No. of Ballots in poll	No. of E-Voter	Total	Physical	Electronic	Total	Total
1	BALLOTS/E-VOTES RECEIVED	29	6	35	393047	450261	843308	
2	LESS: INVALID BALLOTS/E-VOTES	0	0	0	0	0	0	
3	VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100
4	BALLOTS/E-VOTES IN FAVOUR	29	6	35	393047	450261	843308	100
5	BALLOTS/E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100

Sr. No.	Particulars	Resolution-4: To appoint Mr. Jayendra H. Desai (DIN 02213677) as a Non-Executive Independent Director of the Company. (Ordinary Resolution)						
		No. of Ballots in poll /Electronic Votes (including ballot)			No. of Votes			%
		No. of Ballots in poll	No. of E-Voter	Total	Physical	Electronic	Total	Total
1	BALLOTS/E-VOTES RECEIVED	29	6	35	393047	450261	843308	
2	LESS: INVALID BALLOTS/E-VOTES	0	0	0	0	0	0	
3	VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100
4	BALLOTS/E-VOTES IN FAVOUR	29	6	35	393047	450261	843308	100
5	BALLOTS/E-VOTES AGAINST	0	0	0	0	0	0	0
	TOTAL VALID BALLOTS/E-VOTES	29	6	35	393047	450261	843308	100






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Continuation Sheet.....

- (4) I have handed over related papers/ registers and records for safe custody to Mr. Shailesh Bharvad, Company Secretary of the Company authorized by the Board to supervise the process.
- (5) You may accordingly declare the result of voting.

Thanking You,

Yours faithfully,



CS DEVESH A. PATHAK

Practising Company Secretary
Membership no. 4559

Place: Vadodara

Date: 28th September, 2018