



# 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

11.02.2017

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 Quarter and Nine Months ended 31.12.2016**

Dear Sir,

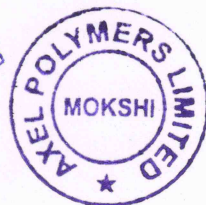
In compliance of and pursuant to the Clauses 33 of SEBI (LODR) Regulation, 2015, please find uploaded herewith the following

- **Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2016.**
- **Limited Audit Review Report for the quarter and Nine Months ended 31.12.2016.**

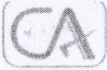
Kindly take the same on record and oblige.

With Best Regards,

A.B. Bodhanwala  
Managing Director  
Axel Polymers Limited



Encl: As Uploaded



**Shah & Bhandari**  
Chartered Accountants

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

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



## Limited Review Report

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

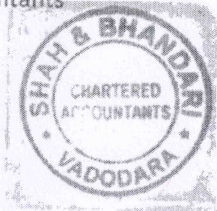
We have reviewed the accompanying statement of unaudited financial results of Axel Polymers Limited for the quarter ended 31<sup>st</sup> December 2016 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made 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: 11<sup>th</sup> February 2017 at Vadodara



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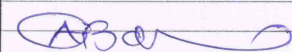
## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR QUARTER & NINE MONTH ENDED 31.12.2016

							Rs. In Lacs
No	Description	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Period		3 months			9 months		12 months
1	Net Sales/Operating Income/Interest earned	305.48	582.67	441.21	1547.36	1337.29	1853.05
	Other operating Income	1.09	0.00	9.84	3.94	11.67	8.02
	Total Income from Operations	306.57	582.67	451.04	1551.30	1348.97	1861.07
2	Expenditure				0.00		
a	Raw Material consumed	257.04	472.43	278.50	1279.39	1211.54	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	-6.19	4.04	48.10	-26.77	-166.62	-4.56
d	Employee benefits	31.32	21.45	20.47	73.10	58.08	81.71
e	Depreciation & Amortisation of expenses	6.00	6.00	12.00	18.00	32.00	24.63
f	Other expenses	58.39	41.50	35.31	152.94	112.04	217.64
		346.56	545.41	394.37	1496.66	1247.04	1761.60
3	Profit/Loss from operations before other income finance cost & exceptional items	-39.99	37.26	56.67	54.64	101.93	99.47
4	Other Income	0.00	1.98	0.00	0.00	0.00	0.00
5	Profit/Loss from operations before finance costs & exceptional items	-39.99	39.24	56.67	54.64	101.93	99.47
6	Finance Costs	23.98	24.45	19.09	72.40	57.54	84.20
7	Profit/Loss from operations before exceptional items	-63.97	14.80	37.58	-17.76	44.39	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	-63.97	14.80	37.58	-17.76	44.39	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	-63.97	14.80	37.58	-17.76	44.39	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	-63.97	14.80	37.58	-17.76	44.39	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	-63.97	14.80	37.58	-17.76	44.39	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	-1.49	0.34	0.87	-0.41	1.03	0.36
	Basic & Diluted EPS after extraordinary items	-1.49	0.34	0.87	-0.41	1.03	0.36
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	No of Shares - Public	3343500	3343500	3341600	3343500	3341600	3343500
	% of Shares - Public	77.76	77.76	77.71	77.76	77.71	77.76
2	Promoters & Promotor Group						
a	Pledged / Encumbered						0.00
	- Number of Shares						0.00
	- % of Shares of the Total Share of Promoters	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	958400	956500	958400	956500
	- % of Shares of the Total Share of Promoters	100.00	100.00	100.00	100.00	100.00	100.00
	- % of Shares of the Total Share Capital	22.24	22.24	22.29	22.24	22.29	22.24

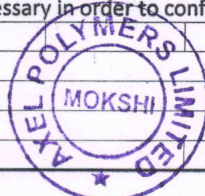
### NOTES:

The above Results were reviewed by the Audit Committee & approved by Board of Directors in the meeting held on 11.02.2017  
The above Unaudited Financial Results have been subject to Limited Review by the Statutory Auditors  
The Company is engaged in Manufacturing Blends Alloys & Compounds of Engineering Polymers  
The Company has only one reporting segment in terms of Accounting Standard 17  
Figures have been regrouped or recast wherever necessary in order to confirm to the classification of the Current year

FOR AXEL POLYMERS LIMITED



A.B. Bodhanwala, Managing Director DIN 00421362



Place MOXI  
Date 11.02.2017