

14.02.2024

To,
The Listing Department,
BSE Limited, 25 Floor, P. J. Towers,
Fort, Mumbai 400 001

BSE Scrip Code : - 513642

Sub: Outcome of Board Meeting held on Wednesday, 14th February, 2024.

Pursuant to the provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 14th February 2024, inter-alia considered and unanimously:

Approved the Unaudited Financial Results of the Company along with Limited Review Report, for the quarter and nine months ended on 31.12.2023

The Board meeting commenced at 12:30 p.m. and concluded at 12:50 p.m.

Kindly take the same on record.

Thanking you,

For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary
M. No. A52215

Encl.: as above

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(Rs. In Lacs)

No	Description	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Period		3 months			9 months		12 months
1	Income						
a	Revenue from Operations	3864.76	3091.87	1773.63	9537.76	5800.67	8518.54
b	Other Income	0.95	0.77	2.56	2.52	15.27	27.65
	Total Revenue (Net)	3865.71	3092.64	1776.19	9540.28	5815.93	8546.19
2	Expenses						
a	Cost of Material consumed	3485.98	2685.66	1601.38	8474.00	5007.05	7231.48
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00	0.00
c	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
d	Changes in Inventories of FG, WIP & Stock in trade	61.22	99.92	-108.66	103.19	-27.18	119.31
e	Employee benefits expense	96.45	94.76	96.47	284.09	277.69	366.25
f	Depreciation & Amortisation of expenses	12.00	12.00	10.00	36.00	30.00	54.01
g	Finance Cost	66.98	77.84	81.97	224.73	229.62	315.74
h	Other expenses	73.85	72.52	68.34	237.26	221.23	289.27
	Total Expenses (Net)	3796.49	3042.69	1749.49	9359.27	5738.41	8376.06
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	69.22	49.95	26.70	181.01	77.52	170.13
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax(3-4)	69.22	49.95	26.70	181.01	77.52	170.13
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	69.22	49.95	26.70	181.01	77.52	170.13
8	Tax expense	2.02	0.00	0.00	2.02	0.00	51.71
9	Profit/Loss for the period from continuing operations(7-8)	67.21	49.95	26.70	178.99	77.52	118.42
10	Profit/Loss for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/Loss for the period from discontinuing operations(10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Other comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
a	- Items that will not be reclassified to profit or loss:	0.07	-2.81	0.31	3.18	-1.37	-2.36
	- income tax liability to items that will not be reclassified to profit & loss;	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (9+12+13)	67.13	52.76	26.39	175.82	78.89	120.78
15	Paid up Equity Share Capital of F.V. Rs 10	851.67	851.67	851.67	851.67	851.67	851.67
16	Basic & Diluted EPS (Not annualised)	0.79	0.59	0.31	2.10	0.91	1.39

NOTES:

01. The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2024.

02. As per requirement of Regulation 33 of the SEBI(LODR) Regulations, 2015, the above unaudited Financial Results of the Company are posted on Company's website www.axelpolymers.com as well as on the stock exchanges' websites www.bseindia.com.

03. The above financial results are in accordance with the Indian Accounting Standards, the (ind As) as prescribed under section 133 of the companies act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016.

04. The Operations of the Company are limited to one segment.

05. Previous period figures have been regrouped and reclassified wherever necessary.

AXEL POLYMERS LIMITED

Place: Mokshi

Date: 14.02.2024




A.B. Bodhanwala

Whole Time Director - CFO

DIN: 00421362



Mukund & Rohit
Chartered Accountants

No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,
Vadodara - 390 007, Gujarat - India
P: +91 265 2357845, 2310448, 2313515
E: office@mukundrohit.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
Axel Polymers Limited
309, Mokshi, Sankarda – Savli Road,
Taluka : Savli, Vadodara - 391780

We have reviewed the accompanying statement of Unaudited Financial Results of **Axel Polymers Limited** for the Quarter & Nine Month ended December 31, 2023. 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 these financial statements based on our review.

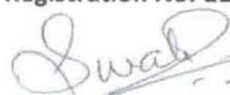
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 provide 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 accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard (Ind AS), as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies 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 audited or reviewed the financial results and other information for the Quarter & Nine Month ended December 31, 2023 which have been presented solely based on the financial information compiled by the management.

Place: Vadodara
Date: 14.02.2024

For, Mukund & Rohit
Chartered Accountants
Registration No. 113375W



Swati Intodia
Partner
M. No. 407106
UDIN: 24407106BKDASC3467

