



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

14.02.2022

To,
Dy. Manager
(Dept. of Corporate Services)
BSE Limited, 25th Floor, P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/ Madam,

Ref.: Regulation 33 of the SEBI (LODR) Regulations, 2015

Sub.: Unaudited Financial Results for the quarter and nine months ended 31st December, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 14.02.2022, have approved and taken on record the Unaudited Financial Results for the quarter and nine months ended 31.12.2021 along with Limited Review Report by the Statutory Auditors.

We are enclosing herewith the following.

1. Unaudited Financial Results for the quarter & nine months ended 31.12.2021.
2. "Limited Review Report" issued by the Statutory Auditors of the Company, in respect of the Unaudited Financial Results for the quarter and nine months ended 31.12.2021.

The Board Meeting commenced at 3.30 PM and concluded at 3.45 P.M.

You are requested to take the same on record.

Thanking you,

For Axel Polymers Limited


Jigardan Gadhavi
Company Secretary



Encl. As above



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2021

Rs. In Lacs

No	Description	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Period		3 Months			9 Months		12 Months
1	Income						
a	Revenue from Operations	1258.58	1794.19	687.94	4873.29	1499.63	2304.13
a	Other Income	8.53	3.25	0.03	14.00	0.17	1.41
b	Total Revenue (Net)	1267.11	1797.44	687.97	4887.29	1499.80	2305.54
2	Expenses						
a	Cost of Material Consumed	890.00	1307.84	552.76	3729.22	1154.91	1810.084
b	Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00	0.00
b	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in Inventories of FG, WIP & Stock in trade	106.89	201.78	-22.13	321.83	-3.27	-52.80
d	Employee benefits Expenses	91.24	90.89	51.64	266.54	127.74	176.77
e	Depreciation & Amortisation of expenses	10.00	12.00	9.00	31.25	27.00	36.96
f	Finance Cost	73.87	73.37	29.85	222.21	87.31	111.40
g	Other expenses	74.85	91.50	60.93	249.65	140.49	210.80
	Total Expenses (Net)	1246.86	1777.38	682.05	4820.69	1534.19	2293.21
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	20.25	20.06	5.92	66.60	-34.38	12.33
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	20.25	20.06	5.92	66.60	-34.38	12.33
6	Extraordinary itmes	0.00	0.00	0.00	0.00	0.00	0.00
7	Porfit/Loss before tax	20.25	20.06	5.92	66.60	-34.38	12.33
8	Tax expense	0.00	0.00	0.00	0.00	0.00	-6.53
9	Profit/Loss for the period from continuing operations (7-8)	20.25	20.06	5.92	66.60	-34.38	18.86
10	Profit/Loss for the period from discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/Loss for the period from discounting 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:	-0.82	-0.44	-3.36	-2.17	-3.91	-1.99
	- 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)	19.43	19.62	2.56	64.43	-38.30	20.85
15	Paid up Equity Share Capital of F.V. Rs 10	851.67	851.67	430.00	851.67	430.00	430.00
16	Basic & Diluted EPS (Not annualised)	0.47	0.24	0.14	0.78	-0.80	0.44

NOTES:

- The above Results were reviewed and recommended by the Audit Committee approved by the Board of Directors at in their meeting held on 14.02.2022
- As per requirement of regulation 33 of the Listing Regulations above Unadited Unaudited Standalone Financial Results of the Company are posted on company's website www.axelindia.com as well as on the stock exchanges' website www.bseindia.com.
- 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) Rule,2015.
- The Operations of the Company are limited to one segment.
- Consequent to the nationwide lockdown announced by the Government of India, the Company's Plant and offices were shut down from March 23, 2020 onwards. Since the gradual easing of the lockdown and in line with the various directions of the Governments, the Company's plant have commenced operations in a phased manner, in line with the market demands. The COVID-19 crises has caused significant disturbance and slowdown of the economic activities. However, the impact assessment of Covid-19 is a continuing process given the uncertainty associated with its nature and durations. The impact of COVID-19 on the Company's Financial Statements may be differ from that estimates as at the date of approve of these financial statements. The Company will continue to monitor any materials changes as the situation evolves.
- Previous period figures have been regrouped and reclassified wherever necessary.
- Hon'ble National Company Law Tribunal, Ahmedabad Bench has approved the Scheme of Amalgamation of Dhara Petrochemicals Pvt Ltd. With the Company (with the appointed date 01.04.2020)and the Scheme is effective from 1st September, 2021, Results for the quarter and nine months ended on 31st December 2021. are prepared accordingly giving effect of amalgamation. However, the results of prior period are pre amalgamation period. Accordingly they are not comparable with the results for the quarter and nine months ended 31st December, 2021. In implementation of the scheme, the paid up capital of the Company has Increased from Rs.4,30,00,000/- to Rs. 8,51,66,880/-

For and behalf of Board of Directors
FOR AXEL POLYMERS LIMITED

Place : Mokshi
Date: 14.02.2022



(Signature)

A.B.Bodhanwala
Director - CFO
DIN: 00421362



Mukund & Rohit Chartered Accountants

No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,
Vadodara - 390 007, Gujarat - India

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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, 2021. 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, 2021 which have been presented solely based on the financial information compiled by the management.

Place: Vadodara
Date: 14.02.2022

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

Vinay Sehgal
Partner
M. No. 109802
UDIN : 22109802ABYNEU4750

