13th February, 2025

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

BSE Scrip Code: - 513642

Sub: Unaudited financial results for the third quarter and nine months ended 31.12.2024

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we would like to inform you that the Board of Directors of the Company at its meeting held on Thursday, February 13, 2025, inter-alia considered and approved the Unaudited Financial Results for the third quarter and nine months ended on 31st December, 2024 as reviewed and recommended by the Audit Committee, and the Limited Review Report issued by Statutory Auditors of the Company M/s. Mukund and Rohit., Chartered Accountants.We enclose herewith copy of the Unaudited Financial Results for the third quarter & nine months ended December 31, 2024 and the said Limited Review Report.

As required under Regulation 47 (1) (b) of the SEBI LODR, the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI. The Financial Results will also be available on the Company's website at https://www.axelpolymers.com/ .

The Board meeting commenced at 05:00 PM and concluded at 5:40 PM

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Axel Polymers Limited

GAURAV SURENDRA THANKY
Digitally signed by GAURAV SURENDRA THANKY
Date: 2025.02.13 17:51:45 +05'30'

Gaurav Thanky
Chairman & Managing Director
DIN: 02565340

Encl.: as above

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, 2024. 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.

It is to further state that the Goods and Service Tax Authorities carried out search proceedings at factory premises of the Company on 03.07.2024 for alleged wrongful availment and passing on of ITC and the matter is still under investigation. No formal Show Cause Notice has yet been issued to them as on date. The company has deposited an amount of Rs.1 crore under penalty head during the course of such investigation.

We have not audited or reviewed the financial results and other information for the Quarter & Nine Month ended December 31, 2024 which have been presented solely based on the financial information compiled by the management.

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

M. D. Suthar

MUKUND & ROHIT Chartered Accountants VADODARA

Place: Vadodara
Date: 13.02.2025

Mansi Suthar
Partner
M. No. 145168
UDIN: 25145168BMLFQU1297

Axel
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AXEL POLYMERS LIMITED

Corporate Office : B-312, Western Edge II, Off. Western Express Highway
Borivali (East), Mumbai-400 066 Maharashtra, India **Ph:** +91 22 41207546
Email : info@axelpolymers.com **CIN :** L 25200GJ1992PLC017678

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

(Rs. In Lacs)

No	Description	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Period	3 months			9 months		12 months
1	**Income**						
a	Revenue from Operations	1111.09	1387.22	3864.76	6722.49	9537.76	12791.61
b	Other Income	0.91	0.94	0.95	5.00	2.52	3.59
	Total Revenue (Net)	1112.00	1388.16	3865.71	6727.49	9540.28	12795.20
2	**Expenses**						
a	Cost of Material consumed	888.56	1199.64	3485.98	5313.75	8474.00	12033.31
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	27.28	-14.75	61.22	790.93	103.19	-536.67
e	Employee benefits expense	95.03	99.24	96.45	282.42	284.09	374.33
f	Depreciation & Amortisation of expenses	12.00	12.00	12.00	36.09	36.00	70.16
g	Finance Cost	80.86	85.15	66.98	241.27	224.73	284.02
h	Other expenses	83.84	87.90	73.85	272.19	237.26	341.43
	Total Expenses (Net)	1187.57	1469.18	3796.49	6936.66	9359.27	12566.58
3	Profit/Loss from operations before exceptional and extraordinary items before tax (1-2)	-75.58	-81.03	69.22	-209.17	181.01	228.62
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax(3-4)	-75.58	-81.03	69.22	-209.17	181.01	228.62
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/Loss before tax	-75.58	-81.03	69.22	-209.17	181.01	228.62
8	Tax expense	0.00	0.00	2.02	0.00	2.02	73.02
9	Profit/Loss for the period from continuing operations(7-8)	-75.58	-81.03	67.21	-209.17	178.99	155.60
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 reclassfied to profit or loss:	-1.27	1.92	0.07	-0.33	3.18	2.96
	- 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)	-74.31	-82.95	67.13	-208.84	175.82	152.64
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)	-0.89	-0.95	0.79	-2.46	2.10	1.83

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 13, 2025.

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 reclasfied werever necessary.

Place: Mokshi
Date: 13.02.2025

AXEL POLYMERS LIMITED

AXEL POLYMERS LIMITED MOKSHI

Gsthanky

Gaurav S. Thanky
Chairman & Managing Director
DIN: 02565340