

30th May, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 513642

**Sub: Disclosure for claiming exemption:
under Regulation 24(A) of SEBI (LODR) Regulations, 2015
for submission of Annual Secretarial Compliance Certificate**

Ref: BSE Master Circular no. 20240430-5 dated 30 Apr 2024 - Clarification on Annual Secretarial Audit Report and Annual Secretarial Compliance Report for listed entities and their material subsidiaries

Dear Sir/Madam,

With reference to the captioned matter and in furtherance of submission of disclosure pertaining to non-applicability of Corporate Governance, we would like to reiterate that:

1. The paid-up Equity share capital of the Company was Rs. 8,51,66,800/- (Rupees Eight Crores Fifty-One Lacs Sixty-Six Thousand Eight Hundred Only) and net worth of the Company as at 31st March, 2024 Rs. 14,99,01,000/- (Rupees Fourteen Crore Ninety-Nine Lakh One Thousand Only).
2. The Company does not have any material subsidiary as defined under Reg. 16(1)(c) of SEBI (LODR) Regulations, 2015

Accordingly, the compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply.

As a result, the Company is neither required to submit Annual Secretarial Compliance certificate nor it is required to get Annual Secretarial Audit Report for Material Subsidiary (as the Company does not have any material subsidiary).

Hence, we request you to take the same on your record.

Thanking you,

Yours faithfully,

For Axel Polymers Limited

Gaurav Thanky
Chairman & Managing Director
DIN: 02565340

Encl: As above



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 : pcsdeveshpathak@rediffmail.com

maildpathak@yahoo.co.in

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

CERTIFICATE

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Subject: Non applicability of corporate governance provisions as specified in Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

THIS IS TO CERTIFY in respect of M/s Axel Polymers Limited ('the Company'), on the basis of information provided by the Company, that the Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('LODR') are not applicable to the Company in terms of clause 15(2)(a) of the LODR as Paid up equity share capital and Net Worth of the Company did not exceed Rs. 10,00,00,000 and Rs. 25,00,00,000 respectively during the previous three financial years as detailed below:

(Rs. In Lakhs)		
Year	Paid-up Capital	Net Worth
2023-24	Rs. 851.67	Rs. 1499.01
2022-23	Rs. 851.67	Rs. 1353.13
2021-22	Rs. 851.67	Rs. 1232.35

Date: 10th July, 2024
Place: Vadodara

For Devesh Pathak & Associates
Practising Company Secretaries

CS Devesh A. Pathak
Founder

M No.: FCS 4559

CoP No.: 2306

PR: 1412/2021

FRN.: S2018GJ621500

UDIN: F004559F000714180

