



17.02.2021

To,
Corporate Relationship Department
BSE Ltd. 14th Floor, P.J. Towers,
Dalal Street Fort, Mumbai -400001

Script Code : 513642

Dear Sir/Madam,

Sub: Proceedings of NCLT convened meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors of the company pursuant to NCLT Orders

Pursuant to Regulation 30 and 44 of SEBI (LODR), Regulation 2015, we hereby submit gist of proceedings of meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors of the Company (collectively referred to as 'Meetings') convened and held on Wednesday, February 17, 2021 through Video Conferencing / Other Audio Visual Means as per the directions issued by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, ('NCLT') vide its Order dated December 18, 2020.

GIST OF PROCEEDINGS:

The meetings were commenced at 11:30 am, 2:30 and 04:00 pm respectively.

Shri Mr. A. B. Bodhanwala, Chairman & Executive Director was presided as Chairman of the aforesaid Meetings as appointed by the NCLT.

Jigardan Gadhavi, Company Secretary assisted the Chairman in conduct of the Meetings.

The requisite quorum being present the Chairman called the Meetings to order.

Equity Shareholders, Unsecured Creditors and Secured Creditors of the Company had considered and approved the following business at their respective Meetings, with requisite majority:

"To approve with or without modification(s), the Scheme of Amalgamation of Dhara Petrochemicals Private Limited with Axel Polymers Limited and their respective shareholders and creditors ("Scheme of Amalgamation" or "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder.:"

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015 as amended from time to time read with circulars dated May 05, 2020, April 13, 2020 and April 08, 2020 issued by Ministry of Corporate Affairs, the above business was transacted by remote e-voting and e-voting during the Meetings. The results of e-voting will be uploaded on the website of the Company and will also be notified to the Stock Exchanges separately.

The Meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors of the company were concluded at 11:50 am, 3:00 pm and 4:15 pm respectively.

Thanking you,
Yours faithfully,
For Axel Polymers Limited

Jigardan Gadhavi
Company Secretary & Compliance Officer
Membership No. A52215