20th August, 2026

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

Scrip Code: 513642

Subject: Notice convening the 34th Annual General Meeting of the Company

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice convening the 34th Annual General Meeting ("AGM") of Axel Polymers Limited, which is scheduled to be held on Friday, September 11, 2026 at 11.30 A.M. (IST) through Video Conferencing/ Other Audio Visual Means in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The details of the AGM are mentioned below:

Date and Time of 34th AGM	**Friday, September 11, 2026 at 11.30 A.M. (IST)**
Location	**Through Video Conferencing/ Other Audio Visual Means**
Cut-off date (for determining eligibility of members for e-voting)	**Friday, September 04, 2026**
Remote e-voting period	**From Tuesday, September 08, 2026 at 9:00 a.m. (IST) to Thursday, September 10, 2026 at 5:00 p.m. (IST)**
Result of e-voting	**On or before Monday, 14th September, 2026**

In compliance with the relevant circulars, the Notice of the 34th AGM along with the Annual Report for FY. 2025-26 is being sent today, only by electronic mode to those shareholders whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company /Depository Participants.

The Notice of 34th AGM and Annual Report for the Financial Year 2025-26 is also available on the website of the Company at www.axelpolymers.com

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Axel Polymers Limited

ASHISH
CHAUDHARY

Digitally signed by ASHISH CHAUDHARY
DN: c=IN, postalCode=390022, st=GUJARAT,
street=1167 ,VAIKUNTH-2 ,VADODARA,NEW VIP ROAD ,390022,
l=VADODARA, o=Personal,
serialNumber=633a7a1a0441346e091b34a382af508482e84b218a5
5e3c5560fb34f3a571243,
pseudonym=c096439748f64df89a10a9f30f257877,
2.5.4.20=564c08d7a1b17ccf5c68c4c43806977c9644651208f7880f8
96ac32aedf0abfe, email=ASHISHCHAUDHARY81298@GMAIL.COM,
cn=ASHISH CHAUDHARY
Date: 2026.08.20 17:05:02 +05'30'

Ashish Chaudhary
Company Secretary and Compliance Officer
Membership No.: A72705
Encl: As above

AXEL POLYMERS LIMITED

CIN: L25200GJ1992PLC017678

Registered Office: 309, Mokshi, Sankarda - Savli Road, Tal. Savli, Dist. Vadodara – 391780.
Corporate Office: B-312, Western Edge II, Off Western Express Highway, Borivali (East), Mumbai - 400066.
Email Id: cs@axelpolymers.com , **Website:** www.axelpolymers.com , **Phone:** +91 89800 29622.

NOTICE OF THE 34TH ANNUAL GENERAL MEETING (AGM) OF AXEL POLYMERS LIMITED

NOTICE OF THE 34th ANNUAL GENERAL MEETING OF AXEL POLYMERS LIMITED

NOTICE is hereby given that the **34th Annual General Meeting** (AGM) of the Members of the **Axel Polymers Limited** will be held on **Friday, 11th September, 2026** at the deemed venue at the Registered Office of the Company at S No. 309, Vill. - Mokshi, Sankarda-Savli Road, Tal. Savli, Dist. Vadodara -391780 Gujarat **at 11:30 a.m**. through **Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)** to transact the following business:

Ordinary Business: -

1. **To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2026 together with the Reports of the Auditors' and Board's thereon.**

   To consider and if thought, to pass following resolution as an **ORDINARY RESOLUTION**:

   "**RESOLVED THAT** the Audited Financial Statement for the Financial year ended 31st March, 2026 together with the Board's Report and Auditors' Report thereon as circulated to the shareholders, be and are, hereby received, considered and adopted."

2. **To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340), who retires by rotation and being eligible offers himself for reappointment.**

   To consider and if thought, to pass following resolution as an **ORDINARY RESOLUTION**:

   "RESOLVED THAT Mr. Gaurav Thanky (DIN: 02565340), who retires by rotation and being eligible, offers himself for re-election, be and is hereby re-appointed as a Director, liable to retire by rotation pursuant to Section 152 of the Companies Act, 2013."

Special Business:-

3. **To approve appointment of Mr. Yogesh Keshariya (DIN: 07063024), as a Non-executive Independent Director of the Company:**

   To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

   "**RESOLVED THAT** pursuant to the Regulation 17(1)(C) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (LODR) as applicable read with Section 149, 150, 152, 161(1) and any other provisions applicable, if any, read with Schedule IV of the Companies Act, 2013 ('the Act') [including statutory modification(s) and re-enactment(s) thereof] as also any other applicable laws as the case may be and Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Yogesh Keshariya (DIN: 07063024), who holds office as an Additional Director up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the LODR and in respect of whom the Company has received a requisite notice in writing under Section 160(1) of the Act from a Member, signifying intention to propose his candidature for the office of Director, be and is hereby appointed as a Non- Executive Independent Director, not liable to retire by rotation, for a first term of three consecutive years with effect from 12th June, 2026.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel (KMP) of the Company, be and are, hereby severally authorized to do all the acts and deeds necessary and expedient including to file requisite form(s) with Ministry of Corporate Affairs for the purpose.

4. **To approve re-appointment of Mr. Gaurav Thanky (DIN: 02565340) as the Managing Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR'), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the Members be and is hereby accorded to the re-appointment of Mr. Gaurav Thanky (DIN: 02565340) as the Managing Director of the Company for a period of Five (5) years commencing from 1st October, 2026 and ending on 30th September, 2031, on such terms and conditions as set out in the Explanatory Statement annexed to this Notice and as may be approved by the Board of Directors from time to time, subject to the provisions of the Act, Schedule V thereto and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to alter, vary or revise the terms and conditions of his appointment, other than the remuneration, to the extent permissible under the Act, Schedule V thereto, LODR and other applicable laws.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution, including filing of requisite forms and documents with the Ministry of Corporate Affairs and other statutory authorities and to execute such agreements, deeds, documents or writings as may be necessary in this regard."

5. **To approve the remuneration of Mr. Gaurav Thanky (DIN: 02565340), as a Managing Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(‘LODR’), including Regulation 17(6)(e) thereof, the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded to the remuneration of Mr. Gaurav Thanky (DIN: 02565340), Managing Director of the Company, for a period of three (3) years commencing from 1st October, 2026 and ending on 30th September, 2029 on the following principal terms:

a) Salary of Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand Only) per month;

b) Perquisites, allowances, benefits and amenities as set out in the Explanatory Statement annexed to this Notice, or as may be approved by the Board of Directors from time to time, within the limits prescribed under the Act, Schedule V thereto and LODR.

RESOLVED FURTHER THAT the Members do hereby approve the payment of the aforesaid remuneration to Mr. Gaurav Thanky, who belongs to the Promoter Group, notwithstanding that the annual remuneration payable to him exceeds the limits specified under Regulation 17(6)(e) of the LODR, as applicable.

RESOLVED FURTHER THAT where in any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the aforesaid remuneration, including salary, perquisites, allowances and other benefits, shall be payable to him as minimum remuneration in accordance with the provisions of Schedule V to the Act, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof) be and is hereby authorised to alter, vary or revise the remuneration and other terms and conditions of his appointment, provided that such variation is within the limits approved by the Members and permissible under the Act, Schedule V thereto, LODR and other applicable laws.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution, including filing of requisite forms and documents with the Ministry of Corporate Affairs and other statutory authorities and to execute such agreements, deeds, documents or writings as may be necessary in this regard.”

6. To approve continuation of Mr. Aarasp Bejan Bodhanwala (DIN: 00421362) as a Non-Executive Non-Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as **an ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the Members be and is hereby accorded for the continuation of Mr. Aarasp Bejan Bodhanwala (DIN: 00421362) as a Non-Executive Non- Independent Director of the Company with effect from 1st October, 2026, liable to retire by rotation, on the terms and conditions set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel (KMP) of the Company, be and are, hereby severally authorized to do all the acts and deeds necessary and expedient including to file requisite form(s) with Ministry of Corporate Affairs for the purpose, to vary the terms and conditions of re-appointment as also to authorise any person to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

7. **To approve payment of remuneration to Mr. A. B. Bodhanwala (DIN: - 00421362) as a Non-Executive Non-Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,('LODR'),the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the Members be and is hereby accorded to the payment of remuneration of Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per annum to Mr. Aarasp Bejan Bodhanwala (DIN: 00421362), as a Non-Executive Non-Independent Director of the Company, for a period of three (3) years commencing from 1st October, 2026 and ending on 30th September, 2029, on the terms and conditions as approved by the Board and set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT where in any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the aforesaid remuneration shall be payable as a minimum remuneration to Mr. Aarasp Bejan Bodhanwala in accordance with the applicable provisions of the Act, and the Rules made thereunder, as amended from time to time and LODR.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel (KMP) of the Company be and is hereby authorized to do all such acts, deeds and things, including to vary the terms and conditions of remuneration as also to authorise any person to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

By order of the Board of Directors of
Axel Polymers Limited

Date: 14.08.2026 **Sd/-**

Place: Mokshi **Ashish Chaudhary**

Company Secretary

M. No. A72705

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, General Circular No. 03/2025 dated September 22, 2025 and other relevant circulars (collectively referred to as the "MCA Circulars"),and SEBI have permitted listed companies to convene their Annual General Meetings ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue.
   Accordingly, in compliance with the Companies Act, 2013 ('the Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR"), the MCA Circulars and the SEBI Circular, the 34th Annual General Meeting ("AGM") of the Company is being convened through VC/OAVM. Members can attend and participate in the AGM only through VC/OAVM in the manner provided in this Notice. The deemed venue for the AGM shall be the Registered Office of the Company.

2. In view of the aforesaid MCA Circulars and SEBI regulations, the requirement of sending physical copies of the Annual Report to Members has been dispensed with. Accordingly, the Annual Report for the Financial Year ended March 31, 2026, along with the Notice of the AGM, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, its Registrar and Share Transfer Agent ("RTA"), or the Depository Participants/Depositories.

3. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022 - 4886 7000.

4. Pursuant to MCA Circulars, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

5. The attendance of the shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. In line with the aforesaid MCA Circulars, the Annual Report for the financial year 2025-26 along with the Notice of this AGM has been uploaded on the website of the Company at www.axelpolymers.com . The Annual Report alongwith the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and is also available on the website of National Securities Depository Limited ("NSDL") (agency providing the e-Voting facility) at www.evoting.nsdl.com.

7. The process for registration/updation, of the KYC details of the Shareholders such as name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details is as mentioned below:

   i) **Shares held in physical mode**: The members are requested to furnish PAN, KYC details, Signature verification and Nomination by submitting relevant form(s) available on the website of Company's Registrar & Share Transfer Agent, MUFG Intime India Private Limited at https://web.in.mpms.mufg.com/KYC-downloads.html and the website of the Company at www.axelpolymers.com

   ii) **Shares held in dematerialized mode**: The members are requested to update their email address or other details with their respective Depository Participants.

8. The register of members and share transfer books of the Company will remain closed from Saturday, 05th September, 2026 to Friday, 11th September 2026 (both days inclusive).

9. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. MUFG Intime India Private Limited (“formerly known as Link Intime India Private Limited”), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio

10. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') with respect to the special businesses set out in the notice is annexed hereto and forms part of this Notice.

11. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (‘the Listing Regulations’) read with clause 1.2.5 of Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, the details required in respect of Director seeking appointment/reappointment at this AGM forms part of this Notice as ‘Annexure-B’.

12. The register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cs@axelpolymers.com

13. The Shareholders can join the AGM through the VC/ OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 shareholders on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. Process and manner for shareholders opting for voting through electronic means:

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 (“Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and the applicable circulars and notifications issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) from time to time, including General Circular No. 03/2025 dated September 22, 2025 issued by the MCA, the Company is providing the facility of remote e-voting to its shareholders in respect of the businesses to be transacted at the AGM.

   For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”), as the authorised e-voting agency, for facilitating voting through electronic means. The facility of casting votes through remote e-voting prior to the AGM as well as through the e-voting system during the AGM will be provided by NSDL.

ii. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 04, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 04, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Tuesday, September 08, 2026 at 9:00 a.m. and will end on Thursday, September 10, 2026 at 5:00 p.m. During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date. i.e. Friday, September 04, 2026 may cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

vii. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 04, 2026

viii. The Board of Directors of the Company has appointed Mr. Devesh Pathak, Practising Company Secretary (Membership No.: FCS- 4559), Proprietor, M/s Devesh Pathak & Associates, Vadodara, as the Scrutinizer, to scrutinize the voting during the AGM and remote e-Voting process in a fair and transparent manner

a) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

b) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

15. Instructions for Shareholders to Vote during the General Meeting through VC / OAVM.

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars, notifications and directions issued by the MCA and the Securities and Exchange Board of India (“SEBI”) from time to time, including any statutory modification, amendment or re-enactment thereof for the time being in force, companies are permitted to convene and conduct their Annual General Meetings (“AGMs”) and Extra-ordinary General Meetings (“EGMs”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of members at a common venue.

   In compliance with the aforesaid circulars and the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the AGM shall be convened and conducted through VC/OAVM, without the physical presence of the members at a common venue.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Annual Report alongwith the Notice of the AGM has been uploaded on the website of the Company at www.axelpolymers.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 08, 2026 at 9:00 a.m. and ends on Thursday, September 10 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut- off date) i.e. Friday, September 04, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 04, 2026.

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-**

	Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website

	directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is

communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcsdeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority

Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@axelpolymers.com .

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@axelpolymers.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e- Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@axelpolymers.com . The same will be replied by the company suitably.

6. Instructions for shareholders to Speak during the General Meeting:

a) For ease of conduct, shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@axelpolymers.com. The shareholders who do not want to speak during the AGM but have queries may send their queries in advance at least 7 days prior to the AGM mentioning their name, demat account number / folio number, email id, mobile number at cs@axelpolymers.com.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

d) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

e) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Contact Details:

Company	:	AXEL POLYMERS LIMITED Regd. Office: "S NO 309, VIL-MOKSHI, SANKARDA-SAVLI ROAD TAL-SAVLI, VADODARA, Gujarat, India, 391780 CIN: L25200GJ1992PLC017678 E-mail : cs@axelpolymers.com Website: www.axelpolymers.com
Registrar and Transfer Agent	:	MUFG Intime India Private Limited (Formerly: Link Intime India Private Limited) 5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380006 Tel: +91- 22-49186270 Fax: +91- 22- 49186060 Email: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com
e-Voting Agency	:	National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone: 1800-222-990
Scrutinizer	:	CS Devesh Pathak, Proprietor, M/s Devesh Pathak & Associates, Vadodara E-mail ID: pcsdeveshpathak@rediffmail.com

Explanatory statement pursuant to Section 102(1) of the Act, setting out all material facts relating to the business mentioned in the accompanying Notice of the thirty-fourth AGM

Item No. 3

The Board of Directors of the Company at its meeting held on 12th June, 2026, based on recommendation of the Nomination and Remuneration Committee, appointed Mr. Yogesh Keshariya (DIN: 07063024) as an Additional Director of the Company, to hold office up to next Annual General Meeting pursuant to Section 161(1) of the Act and as a Non-Executive Independent Director for a period of 3 (three) consecutive years till 11th June 2029 not liable to retire by rotation pursuant to Section 149, 152 and other applicable provisions of the Act, subject to the approval of the Members of the Company.

Mr. Yogesh Keshariya is a Chartered Accountant and holds a Bachelor of Commerce (B.Com.) degree. He is also qualified as DISA (ICAI) and has been in professional practice since 1993.

He is an IDT Partner at CNK, Vadodara and specialises in the areas of Indirect Taxes and Internal Audits. He has extensive experience in handling GST Reviews, GST Litigation matters, statutory compliances and internal audit assignments.

Mr. Keshariya has also served as an Assistant Professor at the Faculty of Commerce, The Maharaja Sayajirao University of Baroda for over 25 years. He has delivered various lectures and presentations on Indirect Taxes and Internal Audit across professional platforms.

He brings with him rich experience and expertise in taxation, audit and advisory services.

The Company has received a declaration from Mr. Yogesh Keshariya (DIN: 07063024) confirming that he meets the criteria of independence under the Act and the LODR. Further, the Company has also received his consent to act as a Director in terms of Section 152 of the Act and a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that he is not debarred from holding the office as a Director of the Company, by virtue of an order passed by the SEBI or any other authority. In the opinion of the Board, he fulfils the conditions specified in the Act and rules made thereunder and the LODR, for his appointment as an Independent Director of the Company and he is independent of the management. Considering his knowledge, experience and expertise, the Board of Directors are of the opinion that it would be in the interest of the Company to appoint him as a Non-Executive Independent Director.

Additional information in respect of Mr. Yogesh Keshariya, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at 'Annexure B' to this Notice.

Your Directors on recommendation of Nomination & Remuneration Committee recommend and seek your approval to the resolution as set out in item no. 3 of the accompanying Notice in respect of approval to the appointment of Mr. Yogesh Keshariya as an Independent Director by way of Special Resolution.

Except Mr. Yogesh Keshariya, or his relatives, none of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

Item No. 4 and 5

Considering valuable contributions as well as job responsibilities shouldered by Mr. Gaurav Thanky as Chairman & Managing Director, your Directors at their Meeting held on 14th August, 2026, in terms of the recommendation of Nomination and Remuneration Committee approved the reappointment of Mr. Gaurav Thanky as Managing Director of the Company for a period of 5 years w.e.f 1st October, 2026, and payment of remuneration for a period of three (3) years commencing from 1st October, 2026 in accordance with provisions of Section 196, 197 & 203 and other provisions applicable, if any read with Schedule V of the Companies Act, 2013 (' the Act').

Details of major terms & conditions of reappointment are as follows:

Sr. No.	Particulars / Terms and Conditions	Mr. Gaurav Thanky
A)	Remuneration	Rs. 8,50,000/- (Rupees Eight Lac Fifty thousand only per month) in compliance with the New Labour Code and subject to the applicable Rules, Limits & Tax laws and as amended from time to time.
B)	Other Entitlements	
1)	Reimbursement of Expenses:	In accordance with the Company's rules/policies and applicable law as amended from time to time subject to the applicable Rules, limits and Tax Laws.
2)	Medical:	In accordance with the Company's rules/policies and applicable law as amended from time to time and subject to the applicable rules, limits and tax laws.
3)	Leave Travel Concession:	In accordance with the Company's rules/policies and applicable law as amended from time to time subject to the applicable Rules, limits and Tax Laws.
4)	Club Fees:	In accordance with the Company's rules/policies as amended from time to time. No admission fee, life membership fee or other capital/non-recurring membership fee shall be payable by the Company unless specifically approved in writing. The tax treatment of any such benefit shall be governed by the applicable provisions of the Income-tax Act, 1961 and rules thereunder.
5)	Provident Fund	As per the applicable statutory social-security schemes in accordance with applicable law, including the New Labour Code, Code on Social Security, 2020 and applicable rules, as amended from time to time.
6)	Gratuity	Gratuity shall be calculated and payable in accordance with applicable law, including the payment of Gratuity Act 1972, New Labour Code & Code on Social Security, 2020 and the rules made thereunder, as amended from time to time.
7)	Leave	In accordance with the Company's leave rules/policies and applicable law as amended from time to time.

All payments under these terms shall be administered in accordance with applicable labour, social-security and tax laws, as applicable and amended from time to time.

Where any amendment to applicable law requires a modification in the manner in which any component of remuneration, benefit, contribution or statutory entitlement is calculated or administered, the Company shall make such modification to the extent necessary to ensure statutory compliance.

Minimum Remuneration: Notwithstanding anything contained, wherein in any financial year, during the currency of the tenure of Mr. Gaurav Thanky as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Remuneration as specified above as a minimum remuneration.

Other terms and conditions:

a. In the event of absence or inadequacy of profits in any financial year during their tenure, Remuneration subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Act, are payable.

b. No sitting fees shall be paid to the Executive Directors for attending the meetings of the Board of Directors or Committees thereof.

c. He is liable to retire by rotation.

d. The benefits as listed on above table shall be valued as per the Income Tax Rules, 1962, as may be applicable and amended from time to time. All other existing terms and conditions for the reappointment shall remain unchanged.

Additional information as prescribed in item no. (iv) of sub-paragraph "B" of paragraph (1) of section II of schedule V of Companies Act, 2013 is available in "Annexure A" to this notice.

Sub regulation 6 (e) to Regulation 17 to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('LODR') requires approval of shareholders by way of Special Resolution in following circumstances. "the payment of any fees or compensation to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if:

a) the annual remuneration payable to such executive director exceeds Rs. 5 crore or 2.5 percent of the net profits of the listed entity, whichever is higher; or

b) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity."

Since Mr. Gaurav Thanky, Managing Director is Executive Director and belongs to Promoter group, in order to pay remuneration as aforesaid, on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 14th August, 2026, your Directors recommend and seek your approval to the resolutions as set out in item no. 5 of the accompanying notice way of Special Resolution and the Resolution as set out at Item No. 4 of the accompanying Notice by way of Ordinary Resolution.

The requisite particulars of Mr. Gaurav Thanky as applicable, are set out in Annexure B to this Notice in accordance with the Act, Secretarial Standard-2 on General Meetings ("SS-2") and the SEBI LODR Regulations.

Except Mr. Gaurav Thanky, Dhara Thanky and their relatives, to the extent of their interest in the Resolution, if any, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the said Resolution No. 4 and 5.

Nature of Duties of appointee Director:

Mr. Gaurav Thanky shall be subject to the supervision and control of the Board, entrusted with substantial powers of managing the affairs of the Company and day to day management of the Company and to represent the Company before the government offices, various stakeholders and outside parties and shall also perform such duties as, from time to time, be entrusted to him by the Board of Directors by passing a resolution and/ or entering into an agreement with him and the business activities of any one or more of its subsidiary and/or associate companies, if any, including performing duties as requested by the Board of Directors from time to time, by serving on the Boards of such companies or by any other executive body or any committee of such a Company.

The terms and conditions of appointment of Mr. Gaurav Thanky, Managing Director also include clauses pertaining to adherence with the Company's Code of Conduct, including non-conflict of interest with the Company and maintenance of confidentiality.

Item No: 6 & 7

The Nomination and Remuneration Committee ("NRC") and the Board of Directors, while considering the re-appointment of Mr. Aarasp Bejan Bodhanwala (DIN: 00421362) as a Non-Executive Non-Independent Director of the Company, took into consideration his experience, industry knowledge, understanding of the Company's business and operations and valuable contribution and guidance towards the affairs of the Company.

Mr. Bodhanwala is a Non-Executive Non-Independent Director and a member of the Promoter Group of the Company. He is liable to retire by rotation in accordance with Section 152 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company and, being eligible, has offered himself for re-appointment.

Accordingly, based on the recommendation of the NRC, the Board of Directors at its Meeting held on 14th August, 2026 approved the re-appointment of Mr. Aarasp Bejan Bodhanwala as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, subject to the approval of the Members.

The NRC, after considering his experience, expertise and continued contribution, recommended remuneration of Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per annum for a period of three (3) years commencing from 1st October, 2026 to 30th September, 2029. The Board, at its Meeting held on 14th August, 2026, approved the same, subject to the approval of the Members and compliance with applicable provisions of the Act, Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and other applicable laws.

Details of major terms and conditions of re-appointment and remuneration are as follows:

Sr. No.	Particulars / Terms and Conditions	Mr. Aarasp Bejan Bodhanwala
A)	Remuneration	Rs. 1,00,000/- (Rupees One Lac only per month) in compliance with the New Labour Code and subject to the applicable Rules, Limits & Tax laws and as amended from time to time.
B)	Other Entitlements	
1)	Reimbursement of Expenses:	In accordance with the Company's rules/policies and applicable law as amended from time to time subject to the applicable Rules, limits and Tax Laws.
2)	Medical:	In accordance with the Company's rules/policies and applicable law as amended from time to time and subject to the applicable rules, limits and tax laws.
3)	Leave Travel Concession:	In accordance with the Company's rules/policies and applicable law as amended from time to time subject to the applicable Rules, limits and Tax Laws.
4)	Club Fees:	In accordance with the Company's rules/policies as amended from time to time. No admission fee, life membership fee or other capital/non-recurring membership fee shall be payable by the Company unless specifically approved in writing. The tax treatment of any such benefit shall be governed by the applicable provisions of the Income-tax Act, 1961 and rules thereunder.
5)	Provident Fund	As per the applicable statutory social-security schemes in accordance with applicable law, including the New Labour Code, Code on Social Security, 2020 and applicable rules, as amended from time to time.
6)	Gratuity	Gratuity shall be calculated and payable in accordance with applicable law, including the payment of Gratuity Act 1972, New Labour Code & Code on Social

		Security, 2020 and the rules made thereunder, as amended from time to time.
7)	Leave	In accordance with the Company's leave rules/policies and applicable law as amended from time to time.

The requisite information prescribed under Schedule V is provided in **Annexure A** to this Notice.

Mr. Bodhanwala is the only Non-Executive Director of the Company to whom remuneration, other than sitting fees, is proposed to be paid. Accordingly, the remuneration payable to him represents **100% of the total annual remuneration payable to all Non-Executive Directors** of the Company.

Since such remuneration exceeds 50% of the total annual remuneration payable to all Non-Executive Directors, approval of the Members by way of **Special Resolution** is required under Regulation 17(6)(ca) of the SEBI LODR Regulations for each financial year in which the prescribed threshold is exceeded.

Accordingly, the Board recommends the Special Resolution set out at Item No. 7 for approval of the Members. The requirement of obtaining approval under Regulation 17(6)(ca) shall be complied with separately for each financial year, as applicable.

The requisite particulars of Mr. Bodhanwala, as applicable, are set out in Annexure B to this Notice in accordance with the Act, Secretarial Standard-2 on General Meetings ("SS-2") and the SEBI LODR Regulations.

Except Mr. Aarasp Bejan Bodhanwala and his relatives, to the extent of their interest in the Resolution, if any, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the said Resolution No. 6 and 7.

Accordingly, the Board recommends and seeks approval to:

- the Resolution as set out at Item No. 6 of the accompanying Notice by way of Ordinary Resolution; and
- the Resolution as set out at Item No. 7 of the accompanying Notice by way of Special Resolution.

By order of the Board of Directors of
Axel Polymers Limited

Date: 14.08.2026
Place: Mokshi

Sd/-
Ashish Chaudhary
Company Secretary
M. No. A72705

ANNEXURE- A

Additional information required as per Schedule V to the Companies Act, 2013, relating to Item no. 4,5,6 and 7 of the Notice of Annual General Meeting.

I. General information:

(i) Nature of Industry: Polymer Compounding.

(ii) Date or expected date of commencement of commercial production: - Already commenced.

(iii) In Case of new Companies expected date of commencement of activities as per project approved by financial institution approved in the prospectus: - N.A.

(iv)

Particulars	2025-26 (Rs. In Lakhs)
Effective capital	2776.44
Total Income	4451.27
Profit after Tax	-112.63

(v) Foreign investments or collaborators, if any: Nil

II. Information about the Appointee Director:

S. N.	Particulars	Mr. Gaurav Thanky	Mr. A B Bodhanwala
1	Background details of the appointees:	Mr. Gaurav Thanky is an engineer by profession, having experience of 2 decades in the plastic industry.	Mr. A B Bodhanwala is a Chartered Accountant by Profession, having expertise in finance, Accounts, taxation, legal and commercial.
2	Past remuneration:	Rs. 1,02,00,000/- (FY 2025-26)	Rs. 12,00,000/- (FY- 2025-26)
3	Recognition or awards:	The Company has no information to offer.	The Company has no information to offer.
4	Job Profile and suitability:	Having regard to their rich and vast experience and contributions made so far meet the Company's requirements. Your Directors are of the opinion that they are suitable to hold the position.	Having regard to their rich and vast experience and contributions made so far meet the Company's requirements. Your Directors are of the opinion that they are suitable to hold the position.
5	Proposed remuneration:	As aforesaid in the explanatory statement	As aforesaid in the explanatory statement
6	Comparative remuneration profile	The remuneration as proposed is comparable to that drawn by the peers	The remuneration as proposed is comparable to that drawn by the peers in

	with respect to industry, size of the Company, profile of the position and person:	in the similar capacity in the industry and is commensurate with the size of the Company, responsibilities shouldered by him and the industry benchmarks.	the similar capacity in the industry and is commensurate with the size of the Company, responsibilities shouldered by him and the industry benchmarks.
7	Interested party to aforesaid resolution	Except Mr. Gaurav Thanky, Mrs. Dhara Thanky and their relatives, none of the Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.	Except Mr. A.B. Bodhanwala and their relatives, none of the Director/ Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.
8	Pecuniary relationship directly or indirectly with the Company or relationship with Managerial Personnel, if any:	He has no pecuniary relationship with the Company except Remuneration as aforesaid.	He has no pecuniary relationship with the Company except Remuneration as aforesaid.

III. Other Information:

a. Reasons of loss or inadequate profit:

Inadequacy of profit can be mainly attributed to the reduced margins of the Company due to increase in stiff competition in Polymers / Engineering Plastic Market from Organized and Unorganized Sectors, and other external factors such as recession & general economic slowdown, Tax reforms, the volatile market conditions of Raw Materials, unstable demand of Polymers etc..

Steps taken or proposed to be taken for Improvement:

While the external factors are beyond the control of the Company, the Company is focusing on Internal Factors for betterment of the Company such as better product mix, cost control, continual improvement in Process & Product Quality, reduction the credit cycle period on credit sales which would reduce the dependence on external borrowing, focus on maximum profit margin product, improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to hedge and improve the margins.

b. Expected increase in productivity and profits in measurable terms:

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV Disclosures:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors: As per Explanatory Statement

(ii) details of fixed component. and performance linked incentives along with the performance criteria; As per Explanatory Statement

(iii) service contracts, notice period, severance fees: As per the Company Policy.’

ANNEXURE - B

Details under Regulation 36(3) of the Listing Regulations and clause no.1.2.5 of Secretarial Standard issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment/reappointment:

Name of Director and	Mr. Gaurav Thanky	Mr. A. B. Bodhanwala	Mr. Yogesh Keshariya
DIN	**(DIN: 02565340)**	**(DIN: 00421362)**	**(DIN: 07063024)**
Date of Birth	15.01.1974	19.06.1960	07.04.1969
Age	52	66	57
Nationality	India	India	India
Qualification	Engineer	Chartered Accountant	Chartered Accountant.
Designation	Chairman & Managing Director	Non-Executive Director	Additional Director as well as Non-executive Independent Director w.e.f. 12.06.2026
Expertise in Specific Functional Areas	Product Development	Finance, Accounts, taxation, legal and commercial	Finance, Accounts and taxation
Date of first Appointment	01.06.2014	01.03.1993	12.06.2026
Relationship with other Directors and Key Managerial Personnel of the Company	He is related to Mrs. Dhara Gaurav Thanky, Non-Executive Director of the Company	Not Related	Not Related
Name of other Companies in which he holds Directorship (Excluding Axel Polymers Limited)	NA	NA	NA
Chairmanship/ Membership Committees of the Board of the Listed Companies in which he/she is a director as on 31.03.2026	- Member of Audit Committee - Member of Stakeholder Relationship Committee - Member of the Nomination Remuneration Committee	NA	NA
Number of Shares held in the Company.	36,10,025 Equity Shares	9,26,034 Equity Shares	NA
Terms of appointment along with details of remuneration sought to be paid and the drawn by such person, if applicable	Being re-appointment also a Director liable to retire by rotation as well as Managing Director on the terms and conditions as set out in the explanatory statement.	Being re-appointment as Non-Executive Non-Independent Director on the terms and conditions as set out in the explanatory statement.	Appointment of Mr. Yogesh Keshariya (DIN: 07063024) as Non-executive Independent Director, not liable to retire by rotation for the first term of three years w.e.f. June 12, 2026, to June 11, 2029 and will be entitled to sitting fees for attending Board Meetings

			or Committee Meetings, as the case may be.
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NA	NA	NA
Justification for appointment/ re- appointment.	Keeping in view his experience and expertise as aforesaid	Keeping in view his experience and expertise as aforesaid	Keeping in view his experience and expertise as aforesaid
Details of Remuneration last drawn, if any	Rs. 1,02,00,000/- P.A. (for FY 2025-26)	Rs. 12,00,000/- P.A. (for FY 2025-26)	NA
No. of Board Meetings attended during the year	Attended 7 meetings out of 8 Board Meeting held during the FY 2025-26	Attended 6 Board Meetings out of 8 Board Meeting held during the FY 2025-26	NA