



**28TH
ANNUAL REPORT
2019 - 2020
AXEL POLYMERS LIMITED**

AXEL POLYMERS LIMITED

CIN: L25200GJ1992PLC017678

Regd. Office: S. No. 309, Vill. Mokshi, Sankarda-Savli Road, Tal-Savli,
Dist. Vadodara- 391780, Gujarat

Email: cs@axelindia.com; **Website:** www.axelindia.com

BOARD OF DIRECTORS / KMPs

Mr. B. K. Bodhanwala	Chairman
Mr. Gaurav Thanky	Managing Director
Mr. A. B. Bodhanwala	Director - CFO
Dr. (Mrs.) M. A. Bodhanwala	Director (Woman Non-Executive)
Mr. Amitabh Thakore	Director (Independent - Non-Executive)
Mr. Jayendra H. Desai	Director (Independent - Non-Executive) (up to 17.03.2020)
Mr. Amol Arvind Samant	Director (Independent - Non-Executive) (from 28.05.2019)
Mr. Jigardan Ajitdan Gadhvi	Company Secretary

AUDITORS

Mukund & Rohit
Chartered Accountants
E-8, Avishkar Complex, Old Padra Road,
Vadodara, Gujarat - 390007

SECRETARIAL AUDITORS & COMPANY LAW ADVISOR

M/s. Devesh Pathak & Associates
Practising Company Secretaries
First Floor, 51, Udyognagar Society, Nr. Ayurvedic College,
Outside Panigate, Vadodara-390019

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT LTD
B 102 & 103, Shangrila Complex, 1st Floor,
Opp. HDFC Bank, Nr. Radhakrishna Char Rasta,
Akota, Vadodara 390 020

BANKERS

BANK OF BARODA

REGISTERED OFFICE & WORKS

>
309, VIL. MOKSHI, SANKARDA - SAVLI ROAD
TALUKA SAVLI, DIST. VADODARA 391780
GUJARAT INDIA
Telefax: +91 2667 244395
Website: www.axelindia.com

COMPANY IDENTIFICATION NO.

L25200GJ1992PLC017678

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting (AGM) of the Members of the Axel Polymers Limited will be held on **Friday, 28th August 2020** at the Registered Office of the Company at S No. 309, Village - Mokshi, Sankarda-Savli Road, Tal. Savli, Dist, Vadodara - 391780 Gujarat. **at 10.00 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 31.03.2020 together with the Reports of the Auditors' and Board's thereon.
2. To appoint a Director in place of Mr. Gaurav Thanky having (DIN: 02565340), who retires by rotation and being eligible offers himself for reappointment.

Special Business:-

3. To approve reappointment of and remuneration to Mr. Gaurav Thanky (DIN: - 02565340) as a Managing Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions if any of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('LODR') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Gaurav Thanky, be and is, hereby re-appointed as Managing Director of the Company for a period of three years with effect from 1st October 2020, at a remuneration of Rs. 2,00,000/- (Rupees Two Lacs only) per month and other perquisites and on the terms and conditions as set out in the Draft Agreement including remuneration as approved by the Nomination & Remuneration Committee and the Board of Directors.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of LODR, as also applicable provisions of the Companies Act, 2013 read with rules made thereunder and other laws applicable, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, APPROVAL be and is hereby accorded, to the payment of remuneration to Mr. Gaurav Thanky (belonging to promoter group) as a Managing Director on aforesaid terms and conditions notwithstanding:

the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

RESOLVED FURTHER THAT All the Directors and Key managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including 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."

4. To approve reappointment of and remuneration to Mr. A. B. Bodhanwala (DIN: - 00421362) as a Director – CFO.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions if any of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('LODR') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. A. B. Bodhanwala, be and is, hereby re-appointed as Director and CFO of the Company for a period of three years with effect from 1st October, 2020, at a remuneration of Rs. 2,00,000/- (Rupees Two Lacs only) per month and other perquisites and on the terms and conditions as set out in the Draft Agreement including remuneration as approved by the Nomination & Remuneration Committee and the Board of Directors.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of LODR, as also applicable provisions of the Companies Act, 2013 read with rules made thereunder and other laws applicable, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, APPROVAL be and is hereby accorded, to the payment of remuneration to Mr. A. B. Bodhanwala (belonging to promoter group) as a Director and CFO on aforesaid terms and conditions notwithstanding:

the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

RESOLVED FURTHER THAT All the Directors and Key managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including 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."

5. To approve significant transactions and arrangements entered by the Company with its Related Parties:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 6A and 15 of the Companies (Meetings of Board and its powers) Rules, 2014 and other Rules applicable, if any, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to Regulation 23 and other regulations, applicable if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the members be and is hereby accorded to the Board of Directors to enter into an agreement with several related parties as mentioned in the explanatory statement of the notice for purchase / sale of goods and services.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give effect to this resolution. ”

Date: 10.07.2020

Place: Mokshi

For and on behalf of Board of
Axel Polymers Limited

Sd/-

B. K. Bodhanwala
Chairman

DIN: 00421717

NOTES:

1. Keeping in View the massive outbreak of the COVID-19 pandemic requiring social distancing to be followed, circular no. 14/2020 dated April 08, 2020, circular no. 17/2020 dated April 13, 2020 and circular no.20/2020 dated May, 05, 2020 issued by the Ministry of Corporate Affairs ('MCA') read with circular no. SEBI/HO/CFO/CMDI/CIR/P/2020/79 dated May, 12, 2020 inter alia allow conducting Annual General Meeting (AGM) through Video Conferencing (VC) / other Audio Visual Means (OAVM) and dispensing with the personal presence of members. Accordingly, the 28th Annual general Meeting of the Company will be held through VC/OAVM in terms of aforesaid circulars and any other issued/ to be issued if any, in the regards. Hence, members of the Company can attend and participate in the AGM through VC / OAVM is annexed and available at the Company's website: www.axelindia.com.
2. The helpline number regarding any query/assistance for login/ e-voting and participation in the AGM through VC is Tel: 022-49186175 or Email id: instameet@linkintime.co.in. (InstaMeet Support Desk).
3. 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 Act.
4. Since, the AGM is being conducted through VC/OAVM in terms of aforesaid circular the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice and the Route Map for AGM venue is not annexed in this Notice. However, body Corporate shareholders may appoint representative for voting through remote e-voting or for participation and voting in the meeting held through VC/OAVM.
5. Corporate members are requested to send at cs@axelindia.com for voting/attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act.
6. Member seeking information are requested to visit at www.axelindia.com
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.
9. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
10. The relevant details as required under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5. Of Secretarial Standards- 2, of persons seeking appointment / re-appointment as Directors under Item No. 2,3, and 4 of the Notice, are also annexed to the Notice.
11. The Register of Members and Share transfer books of the Company will remain closed from Monday 17th August 2020 to Friday, 28th August 2020, (both days inclusive).
12. 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. Link Intime India Private Limited, Branch Office: B 102-103, Shangrila Complex, 1st Floor, Opp. HDFC Bank, Nr. Radhakrishna Char Rasta, Akota, Vadodara – 300 020.

13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for Financial Year 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report for Financial Year 2019-20 will also be available on the Company's website www.axelindia.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of Link Intime India Private Limited. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to link intime India Private Limited.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
16. **Registration of email ID and Bank Account details:**
In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.
In case the shareholder has NOT REGISTERED his/her/their email address with the Company/its RTA/ Depositories and or not updated the Bank Account, the following instructions to be followed:
Kindly log in to the website of our RTA, Link Intime India Private Limited., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
In the case of Shares held in Demat mode:
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 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@axelindia.com.
18. Members are requested to advise, quoting their Folio Number(s), the change of address, if any, immediately to the Company at its Registered Office: Secretarial Department, Axel Polymers Limited, S No. 309, Vill. - Mokshi, Sankarda-Savli Road, Tal. Savli, Dist, Vadodara -391780 Gujarat Tel: +91 2667 – 244395/244438 E-mail: cs@axelindia.com and also to respective Depository Participant (DP), in case the shares are held in Demat Form.
19. At the 25th Annual General Meeting of the Company held on 14.09.2017, the members approved appointment of M/S Mukund & Rohit, Chartered Accountants, Vadodara having Firm registration no. 113375W as a Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of that 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018; the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 27th Annual General Meeting.
20. Members may also note that the Notice of the 28th AGM and the Annual Report for Financial Year 2019-20 will also be available on the Company's website, www.axelindia.com, website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
21. **Voting through electronic means (Remote E-voting):**
1. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Link Intime India Private Limited, on all the resolutions set forth in this Notice. Members who have casted their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
2. The e-voting period will commence from 25th August 2020 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 27th August 2020. The e-voting module will be disabled on 27th August 2020 at 05:00 p.m. (IST). Facility of venue voting system electronically would also be available. 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 14th August 2020.
3. The Board has appointed CS Devesh A Pathak of M/S. Devesh Pathak & Associates, Practicing Company Secretaries (M. No. 4559 and COP No. 2306), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
4. The Register of Members and Share transfer books of the Company will remain closed from Monday 17th August 2020 to Friday, 28th August 2020, (both days inclusive).

5. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 14th August 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
6. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
7. The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
8. The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
9. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.axelindia.com and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
10. The Resolution shall be deemed to be passed on the date of AGM i.e. August 28, 2020 subject to receipt of sufficient votes.

Instruction for E-Voting and joining AGM are as follows:

A. Remote e-Voting Instructions for shareholders:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

☐ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN)
(Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI)
(As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

☐ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

☐ Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - o Enter **User ID** select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e- mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

*In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.*

B. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ☐ Select the "Company" and 'Event Date' and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ☐ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the **instructions (annexure) for the software requirements** and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

C. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the cs@axelindia.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

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

D. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

ANNEXURE - Guidelines to attend the AGM proceedings of Link Intime India Private Limited: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Private Limited. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

ANNEXURE

INFORMATION ABOUT THE APPOINTEE PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015: READ WITH SECRETARIAL STANDARDS: -

Name of the Director	Mr. Gaurav Thanky	Mr. A. B. Bodhanwala
Designation	Managing Director	Director & CFO
DIN	02565340	00421362
Age	46 years	60 years
Date of Birth	15.01.1974	19.06.1960
Nationality	Indian	Indian
Date of Appointment	01.06.2014*	01.03.1993*
Qualification	Engineer	Chartered Accountant
Expertise	Product Development	Finance
Directorship in the other Board Companies as on 31.03.2020 (Excluding Axel Polymers Limited)	Dhara Petrochemical Private Limited	N.A.
Chairmanship/Membership of Committee of the Board of the Listed Companies in which he/she is a Director as on 31.03.2020	N.A.	1. Audit Committee
Shareholding in the Company as on 31.03.2020	2,23,867	1,58,100
Relationship with any Director(s) of the Company	N.A.	He is related to Mr. B.K. Bodhanwala and Mrs. Minnie A. Bodhanwala

*Date of Appointment as a Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No. 3

Considering valuable contributions as well as responsibilities shouldered by Mr. Gaurav Thanky as Managing Director, your Directors at their Meeting held on 10.07.2020 have approved the reappointment of Mr. Gaurav Thanky as an Managing Director with effect from 1st October, 2020 for a period of three years ending on 30th September, 2023 in accordance with provisions of Section 196, 197 & 203 read with Schedule V of the Companies Act, 2013, as approved by Nomination & Remuneration Committee.

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

- (A) Basic Salary : Rs. 2,00,000/- (Rupees Two Lakhs only per month)
(B) Perquisite : As Below

PART – A

- EXPENSES: Reimbursement of expenses on Gas, Electricity, Water, house furnishing etc. will be paid at actuals.
- MEDICAL REIMBURSEMENT: Reimbursement of Medical Expenses actually incurred for self and family and Medical Premium for the health of self and family.
- EDUCATIONAL EXPENSES: Reimbursement of School / College Fees and Travelling expenses from place of study to Home which is actually incurred. This shall be limited to 2 children only.
- LEAVE TRAVEL CONCESSION: For self and family to and from any place in India or abroad, once in a year in accordance with the rules of the Company.
- CLUB FEES: Fee paid to Club, subject to a maximum of two clubs will be allowed, provided no admission or life membership fees shall be paid.
- PERSONAL ACCIDENT INSURANCE: Personal Accidental premium for self.
- WATCHMAN ETC: Free service of a sweeper, Gardener, and a Watchman at the residence of the appointee.

However, aggregate monetary value of aforesaid perquisites in this part shall not exceed Rs. 24,00,000/- per annum.

PART – B

- Company's contribution towards Provident Fund subject to a ceiling of 12% of the Basic Salary as mentioned above.
- Company's contribution towards superannuation fund, if any, subject to a ceiling of 15% of the Gross Salary.
- Gratuity: Payable at a rate not exceeding one half month's salary for each completed year of service as per rules of the Company.
- Leave: On full pay and allowances as per rules of the Company, but not more than one month's leave for every eleven months of services. Leave not availed of shall be allowed to be carried forward and to be encashed at the end of the tenure.

PART – C

- Car : Free use of Company's car with driver for Company's business.
- Telephone : Free telephone facility at residence and cell phone.
- Entertainment Expenses: Reimbursement of entertainment expenses actually incurred.

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

Other terms and conditions:

- In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- "Family" means the spouse and dependent children of Mr. Gaurav Thanky
- Leave with full pay and allowances shall be allowed as per the Company's rules.
- No sitting fees shall be paid to the Chairman for attending the meetings of the Board of Directors or Committees thereof.
- He shall be liable to retire by rotation.
- The perquisites as listed in Part (A) above shall be valued as per the Income Tax Rules, 1962, as may be applicable. All other existing terms and conditions for the re-appointment shall remain unchanged.

Newly inserted 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:

- 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
- 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, a Managing Director is an Executive Director belonging 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 10.07.2020 your Directors recommend and seek your approval to the resolutions as set out in item no. 3 of the accompanying notice way of Special Resolution pursuant to newly inserted Regulation 17(6)(e) of LODR also additional information required as per Schedule V to the Companies Act, 2013 is available in Annexure to the Explanatory Statement.

Except, Mr. Gaurav 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.

ANNEXURE- A

Additional information required as per Schedule V to the Companies Act, 2013, relating to Item no. 3 of the Notice of Annual General Meeting.

I. General information:

- Nature of Industry: Polymer Compounding.
- Date or expected date of commencement of commercial production: - Already commenced.
- In Case of new Companies expected date of commencement of activities as per project approved by financial institution approved in the prospectus: - N.A.
-

Particulars	2019-20
Effective capital	Rs. 1,98,89,808
Total Income	Rs. 22,91,95,047
Profit after Tax	Rs. 9,35,819

- Foreign investments or collaborators, if any: Nil

II. Information about the Appointee Director:

- Background details of the Managerial Personnel:

Mr. Gaurav Thanky is an engineer by profession, having 2 decades of experience in the plastic industry. He has launched APL's own brand i.e. "Thermoplastic Compounds, Blends & Alloys" and developed prospective clients across various sectors for deeper market penetration.

- Past remuneration: Rs. 18,00,000/-
- Recognition or awards: The Company has no information to offer.
- Job Profile and suitability: Having regard to his rich and very vast experience and contributions made so far for the Company in parity with the job profile, your Directors are of the opinion that he is suitable to hold the position.