AXITA COTTON

COTTON
FOR A
BRIGHTER
TOMORROW

2025 - 2026

WE GROW
WITH PURPOSE

ANNUAL REPORT

AXITA COTTON LIMITED

2025 - 2026

PEOPLE
PROGRESS
SUSTAINABILITY

*From every seed of cotton, we weave not just fabric,
but a future of sustainability and trust.*

Empower Yourselves

Sustainability is not our choice, it's our responsibility.

ABOUT US

AT AXITA COTTON, WE BELIEVE THAT EVERY FIBRE TELLS A STORY — A STORY OF INNOVATION, SUSTAINABILITY, AND SHARED SUCCESS.

Founded in 2013 in Ahmedabad, Gujarat, Axita Cotton Limited has emerged as a leading manufacturer and exporter of premium-quality cotton products. What began as a private limited entity has grown into a strong public limited company, listed on both the BSE Main Board and the National Stock Exchange (NSE) — a testament to our credibility, market strength, and investor trust.

Our product portfolio includes globally demanded varieties such as Shankar-6 and MCU-5/MECH, manufactured with a commitment to sustainability and excellence. Certified under international standards including the Global Organic Textile Standard (GOTS) and the Better Cotton Initiative (BCI), Axita Cotton ensures that every product reflects both superior quality and ethical responsibility.

With a strong footprint across Bangladesh, Vietnam, China, Indonesia, Thailand, and other international markets, Axita Cotton continues to expand its global reach. Sustainability lies at the core of our operations — from energy-efficient technologies to organic farming practices, we invest continuously in innovation that benefits not only our business but also the environment and farming communities.

Guided by visionary leadership and supported by dedicated employees, partners, and stakeholders, Axita Cotton has consistently delivered growth while upholding values of integrity, responsibility, and innovation.

VOICE OF LEADERSHIP

Axita Cotton Limited completed thirteen years of operations during the year under review. Since 2013, the Company has grown from a single ginning unit into an established participant in India's cotton manufacturing and export trade, and it is a privilege to present the results of the year to you.

Mr. Nitinbhai Govindbhai Patel
Chairman & Managing Director

The financial year 2025-26 was a challenging period for the cotton and textile industry. Cotton prices remained volatile through much of the year, international demand was subdued, and trading conditions across the sector were difficult. In this environment, your Company adopted a selective approach to trading, prioritising the quality of each transaction over the volume of business written.

Revenue from operations for the year stood at Rs. 370.40 crore, as against Rs. 652.72 crore in the previous year. Profit before tax improved to Rs. 2.84 crore from Rs. 1.55 crore, and profit after tax rose to Rs. 1.90 crore from Rs. 1.09 crore, an increase of approximately 74 per cent.

The improvement in profitability, achieved on a lower revenue base, reflects better margins and more disciplined management of working capital. Return on capital employed improved from 3.23 per cent to 5.55 per cent, and cash and bank balances increased from Rs. 10.56 crore to Rs. 15.98 crore.

During the year, the Board issued bonus shares in the ratio of one equity share for every ten shares held, and has recommended a dividend of Rs. 0.05 per equity share for the year under review, subject to your approval.

Your Company enters the new financial year with a stronger balance sheet, a wider product range and a significantly larger export business. While near-term conditions in the cotton trade may remain uncertain, the medium and long-term outlook for cotton and textiles continues to be encouraging.

On behalf of the Board, I place on record my sincere appreciation to our shareholders, employees, customers, farmers, bankers and business partners for their continued trust and support.

Warm regards,
Mr. Nitinbhai Govindbhai Patel
Chairman & Managing Director

It is a privilege to address you as Managing Director of your Company. The financial year 2025-26 was a year of consolidation, in which we focused on strengthening the operating discipline of the business rather than on expanding its scale.

Your Company reported total income of Rs. 374.65 crore for the year, with profit after tax of Rs. 1.90 crore. Net worth stood at Rs. 64.91 crore as at 31 March 2026, and earnings per share were Rs. 0.05.

A significant part of the year's work went into improving how capital moves through the business. Inventory turnover rose from 63 times to 283 times, reflecting a shift to a largely back-to-back trading model with minimal stock carried at period ends. Trade receivables reduced from Rs. 31.96 crore to Rs. 17.48 crore, and cash and bank balances increased by approximately 51 per cent.

During the year your Company availed working capital facilities from State Bank of India, and consequently the debt-to-equity ratio stood at 0.28 as against a negligible level in the previous year. This was a considered decision to support trading operations with secured, competitively priced working capital. The ratio remains conservative and the borrowing is fully covered by current assets.

The Company also broadened its product base during the year. In addition to cotton bales and yarn, your Company traded in sesame seeds, groundnut oil, cotton seed, gold and copper. Cotton continues to account for over 85 per cent of turnover and will remain the core of the business, while the wider portfolio reduces dependence on a single commodity cycle.

Mr. Kushal Nitinbhai Patel
Managing Director

During the year, the Nomination and Remuneration Committee granted stock options to eligible employees under the Axita Employee Stock Option Plan, aligning the interests of our people with the long-term growth of the Company.

Our strategy remains centred on operational efficiency, diversification and measured expansion of our international business. I thank you for your continued confidence in the Company.

Warm regards,
Mr. Kushal Nitinbhai Patel
Managing Director

As Executive Director, I am responsible for overseeing the Company's export operations and documentation. The financial year 2025-26 was a defining year for this function, and I am pleased to place its outcome before you.

Exports for the year grew to Rs. 30.57 crore from Rs. 8.94 crore in the previous year, an increase of more than three and a half times. Exports now contribute 8.29 per cent of turnover, as against approximately one per cent in the preceding year.

Mr. Nilesh Hasmukhbhai Kothari

Executive Director

Equally important is the change in composition. In the previous year, exports comprised a single product line. During the year under review, your Company exported cotton bales for the first time, amounting to Rs. 19.36 crore, added groundnut oil exports of Rs. 2.96 crore, and continued its sesame seed exports at Rs. 8.25 crore. The Company now serves a wider customer base across a greater number of international markets.

Export business depends as much on documentation and compliance as on commercial terms. An overseas buyer places reliance on processes he cannot observe directly, and the credibility of those processes determines whether he returns.

Your Company has built a consistent record in this area. Our documentation and compliance processes are reviewed regularly and are aligned to the requirements of each destination market, which has enabled us to retain customers across successive seasons and to add new ones. This reliability remains, in my view, our most valuable asset in international markets.

Looking ahead, your Company intends to deepen its presence in the markets it has entered during the year and to widen its agri-commodity exports alongside the core cotton business. Broadening both the product range and the customer base will, over time, reduce dependence on any single market or season.

My focus continues to be on ensuring that export operations remain robust, compliant and capable of supporting growth. I record my thanks to our employees, shareholders, partners and customers for their continued support.

Warm regards,

Mr. Nilesh Hasmukhbhai Kothari

Executive Director

VISION

At Axita Cotton, our vision is to set global benchmarks in the cotton industry by blending tradition with innovation. We aim to create a future where cotton is cultivated, processed, and delivered in ways that are:

- **Sustainable** – leading the transition toward carbon-neutral and eco-friendly farming practices.
- **Innovative** – leveraging modern technology, digital platforms, and advanced research to enhance quality and efficiency.
- **Inclusive** – ensuring that farmers, employees, partners, and communities grow alongside us, sharing in the prosperity we create.
- **Trusted Worldwide** – building an enduring reputation for excellence, reliability, and ethical practices in every market we serve.

We aspire to not only be the preferred supplier of cotton worldwide, but also a pioneer of responsible business practices that safeguard the environment and uplift society.

MISSION

Our mission is to transform the cotton value chain through innovation, responsibility, and collaboration:

Quality Leadership – Deliver high-grade cotton products that meet international standards and consistently exceed customer expectations.

Sustainability at Core – Minimize environmental impact by adopting renewable energy, organic farming, water conservation, and other climate-smart practices.

Farmer Empowerment – Equip farmers with training, modern tools, and fair practices to ensure sustainable livelihoods and community development.

Innovation & Technology – Continuously upgrade infrastructure, implement cutting-edge ERP systems, and integrate digital solutions for operational excellence.

Employee Growth – Foster a culture of ownership, well-being, and professional development through initiatives like ESOPs, insurance, and family welfare programs.

Global Reach with Local Roots – Expand our international footprint while strengthening partnerships and honoring our roots in India's cotton heartland.

Farmer's Training

Farmers training for sustainable cotton growing is important to help them adopt practices that protect the environment and the health of their communities. Some of the key topics that can be covered in these training include.

01 Good agricultural practices (GAP)

Training on crop rotation, soil health management, and water conservation to enhance yield and maintain ecological balance.

02 Organic farming

Promoting natural fertilizers, organic pest control, and eco-friendly cultivation methods to reduce chemical dependence and improve long-term soil fertility.

03 Water conservation

Encouraging farmers to adopt drip irrigation, rainwater harvesting, and drought-tolerant cotton varieties to address cotton's water-intensive nature.

04 Pest management

Teaching integrated pest management (IPM) techniques such as crop rotation, biological controls, and eco-safe practices to reduce harmful chemical usage.

05 Economics of sustainable cotton farming

Guidance on reducing costs, improving profitability, and making sustainable farming a financially viable choice for farmers.

Farmer's Training

Training farmers insustainable cotton growing can be done through a variety of channels, including

On-field Demonstrations

Practical training at farms for direct adoption.

Extension Services & NGO Collaboration

Partnerships with government and NGOs for wider outreach.

Educational Material Distribution

Handbooks, videos, and printed guides.

Digital Training Modules

Online platforms for convenince and scale.

By providing farmers with the training they need, we can help them to grow cotton in a way that is good for the environment, the economy, and the health of their communities.

Best Practices Adopted by Farmers

- Use of drip irrigation to conserve water.
- Planting cover crops to improve soil health.
- Adoption of organic fertilizers for soil enrichment.
- Hand harvesting to reduce environmental impact.

By investing in farmer knowledge and capacity building, Axita Cotton ensures that growth is inclusive, responsible, and sustainable for the long run.

AWARDS & RECOGNITIONS

Honored with Most Promising Business Leaders of Asia 2024–25 — Mr. Kushal Patel,

AWARDS & RECOGNITIONS

Axita Cotton is honored to be associated with prestigious organizations.

Axita Cotton was presented a Certificate of Appreciation by the Cotton Association of India for its generous and wholehearted support towards the Cotton India (2019) International Conference as a Silver Sponsor.

AWARDS & RECOGNITIONS

Bangladesh Cotton Association 4TH Cotton Summit

Axita Cotton at the Inauguration of the Cotton Association of India's Centenary Year Celebrations, held at the Jio World Convention Centre on October 18, 2022.

Cotton association of India 2022

Axita Cotton attended the Textile ExchangeConference in Colorado in the capacity of a Silver Sponsor.

Textile Exchange Colorado 2022

Axita Cotton attended the Textile ExchangeConference in Colorado in the capacity of a Silver Sponsor.

AWARDS & RECOGNITIONS

The Economic times
Asian Business Leader Award

CORPORATE INFORMATION

Audit Committee

Mr. Vinod Kanubhai Rana	Chairperson
Mr. Utsav Himanshu Trivedi	Member
Ms. Shivani Rajeshbhai Pathak	Member
Mr. Nitinbhai Govindbhai Patel	Member

Stakeholder's Relationship Committee

Mr. Utsav Himanshu Trivedi	Chairperson
Ms. Shivani Rajeshbhai Pathak	Member
Mr. Vinod Kanubhai Rana	Member
Mr. Nitinbhai Govindbhai Patel	Member

Nomination & Remuneration Committee

Ms. Shivani Rajeshbhai Pathak	Chairperson
Mr. Vinod Kanubhai Rana	Member
Mr. Utsav Himanshu Trivedi	Member
Mr. Nitinbhai Govindbhai Patel	Member

Corporate Social Responsibility Committee

Mr. Nitinbhai Govindbhai Patel	Chairperson
Mr. Kushal Nitinbhai Patel	Member
Mr. Utsav Himanshu Trivedi	Member
Mr. Nilesh Hasmukhbhai Kothari	Member

Risk Management Committee

Mr. Nitinbhai Govindbhai Patel	Chairperson
Mr. Kushal Nitinbhai Patel	Member
Mr. Utsav Himanshu Trivedi	Member
Mr. Nilesh Hasmukhbhai Kothari	Member

Administrative Committee

Mr. Nitinbhai Govindbhai Patel	Chairperson
Mr. Kushal Nitinbhai Patel	Member
Mr. Nilesh Hasmukhbhai Kothari	Member
Mr. Utsav Himanshu Trivedi	Member
Mr. Harsh Kalpeshbhai Shah	Member

Board Of Directors:

Mr. Nitinbhai Govindbhai Patel
Chairman cum Managing Director

Mr. Kushal Nitinbhai Patel
Managing Director

Mr. Nilesh Hasmukhbhai Kothari
Director

Mr. Vinod Kanubhai Rana
Independent Director

Mr. Utsav Himanshu Trivedi
Independent Director

Ms. Shivani Rajeshbhai Pathak
Independent Director

Ms. Shobha Bharti
Independent Director
(Upto July 05, 2025)

Key Managerial Personnel

Mr. Harsh Kalpeshbhai Shah
Chief Financial Officer

Mr. Shyamsunder Kiranbhai Panchal
Company Secretary
and Compliance Officer

Registered Office

Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat
Email: cs@axitacotton.com;
Website: www.axitacotton.com

Corporate Office:

Rannade House, First Floor, Opp. Sankalp Grace 3, Near Ishan Bunglows, Shilaj, Ahmedabad - 380059, Gujarat, Bharat
Email: ca@axita.in;

Plant Location:

Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat
Email: ca@axita.in;

Statutory Auditor

M/s DTA & Associates
Chartered Accountant
202, 2nd Floor, Shree Ram Complex, Near Rangani Hospital Near Ashram Road, Rajkot-360003, Gujarat, India.
Mail ID: cadtaandassociates@gmail.com

(w.e.f. August 12, 2026)

M/s. P K N and Co.
Chartered Accountants
1315, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road, Sola, Ahmedabad, Gujarat-380060, Bharat
Mail ID: pknandcompany@gmail.com

(w.e.f. August 25, 2025 upto August 12, 2026)

Mistry & Shah LLP
Chartered Accountant
1008, Stratum@Venus Grounds., West Wing, 10th Floor, Nr. Jhansi Ki Rani BRTS, Nehrunagar, Ahmedabad - 380015, Gujarat, Bharat
Mail ID: info@mistryandshah.com

(upto August 11, 2025)

Internal Auditor

R J & ASSOCIATES,
Cost Accountants
Office: O-703, Shyamhills, New Ranip, Ahmedabad - 382470, Gujarat, Bharat
Mail ID: cmarjandassociates@gmail.com

Cost Auditor

M/s. Reena Patadiya & Co.
Cost Accountant
A 903, Aaryan Goria, Gala Gymkhana Road, South Bopal, Ahmedabad – 380058, Gujarat, Bharat
E-mail : patadiya13@gmail.com

Secretarial Auditor

Mr. Premnarayan R. Tripathi,
Proprietor of **M/s. PRT & Associates**
Company Secretary in Practice
606, 6th Floor, Shivalik Square, Nr. Adani CNG Pump, 132 Ft. Ring Road, New Vadaj, Ahmedabad-380013, Gujarat, Bharat
Email: premnarayan.cs@gmail.com

Principal Bankers

State Bank of India
The Kalupur Commercial Co-Op. Bank Limited

Company Listed At

BSE Limited
(BSE Scrip Code: 542285)

The National Stock Exchange of India Limited
(NSE Symbol: AXITA)

Investor Information

Website of the Company:
www.axitacotton.com
Investor Services Email Id:
cs@axitacotton.com
Corporate Identification Number:
L01632GJ2013PLC076059

Registrar & Share Transfer Agent

MUFG Intime India Private Limited
(Formerly known as "Link Intime India Private Limited")
C-101, 1st Floor, 247 Park, Lal Bahadur, Shastri Maarg, Vikhroli (West), Mumbai-400 083, Maharashtra, Bharat
Tel. Number: +91 22 4918 6200
Email Id: mumbai@in.mpms.mufg.com.,
Website: www.in.mpms.mufg.com

STATUTORY REPORT

BOARDS' REPORT

Dear Shareholders,

The Board of Directors have pleasure in presenting the Thirteenth (13th) Annual Report of the Company together with the Audited Financial Statements for the year ended on March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

The Audited Financial Statements of the Company as on March 31, 2026, are prepared in accordance with the relevant applicable Indian Accounting Standards ("**Ind AS**") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the provisions of the Companies Act, 2013 ("**Act**").

(Rs. in Lakh except EPS)

PARTICULARS	F.Y. 2025-2026	F.Y. 2024-2025
Revenue from Operation	37,039.74	65,271.58
Other Income	425.09	158.80
Total Income (Total Revenue)	**37,464.83**	**65,430.38**
Total Expenditure (Excluding Depreciation)	36,940.81	65,142.75
Profit before Financial costs, Depreciation and amortization expenses and Taxation	**524.02**	**287.63**
Less: Finance Costs	179.85	93.89
Operating profit before Depreciation and amortization expenses and Taxation	**344.17**	**193.74**
Less: Depreciation and amortisation	60.39	108.59
Profit/(loss) before Exceptional Items and Tax	**283.78**	**85.15**
Exceptional items	**0.00**	**-70.26**
Profit before Tax	**283.78**	**155.41**
Less: (1) Current Income Tax	132.97	41.53
Less: (2) Income Tax (Prior Period)	-42.70	4.54
Less: (3) Deferred Tax	3.32	0.00
Total Tax Expense	**93.59**	**46.07**
Profit after Tax	**190.19**	**109.34**
Total other comprehensive Income(Loss), Net of Tax	**5.08**	**-20.19**
Total Comprehensive Income for the Year	**195.26**	**89.15**
EPS (Basic)	**0.05**	**0.03**
EPS (Diluted)	**0.05**	**0.03**

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure and may not be comparable with the figures reported earlier.

2. OPERATIONAL PERFORMANCE:

During the financial year 2025-2026, the Company recorded Revenue from Operations of **Rs. 37,039.74 Lakhs**, as compared to Rs. **65,271.58** Lakhs in the previous financial year. Total Income for the year stood at ₹37,464.83 Lakhs as compared to ₹65,430.38 Lakhs in the previous year.

The Company reported Profit before Financial Costs, Depreciation and Taxation of **Rs. 524.02** Lakhs during the year under review as against **Rs. 287.63** Lakhs in the previous financial year. Profit before Tax stood at **Rs. 283.78** Lakhs as compared to **Rs. 155.40** Lakhs in the previous year.

The Profit after Tax for the year under review stood at **Rs. 190.19** Lakhs as against **Rs. 109.34** Lakhs in the previous financial year. The Total Comprehensive Income for the year stood at **Rs. 195.26** Lakhs as compared to **Rs. 89.15** Lakhs in the previous year.

The Company continues to focus on strengthening its core business operations, improving operational efficiency, expanding its market presence and exploring new business opportunities. The Management remains committed to sustainable growth and creating long-term value for its stakeholders.

A detailed analysis of the Company's financial and operational performance is provided in the Management Discussion and Analysis section forming part of this Annual Report.

3. TRANSFER TO RESERVES:

No amount has been transferred to the general reserves for the financial year ended March 31, 2026.

4. DIVIDEND:

The Board of Directors of the Company at their meeting held on April 20, 2026, after, consultation and recommendation of the requisite committee to the Board, considered and approved 5% final dividend amounting to Rs. 0.05 per Equity Share of Re. 1/- each for the financial year 2025-2026 amounting to Rs. 191.34 Lakhs, subject to the approval by the Members at ensuing Annual General Meeting (AGM) of the Company.

Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing Regulations**”) the Board of Directors of the Company (the ‘Board’) formulated and adopted the Dividend Distribution Policy (the “**Policy**”).

The Policy is available on our website at www.axitacotton.com.

5. TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

In terms of the Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 (IEPF Rules), the dividend amount that remains unclaimed for a period of Seven (7) years or more is required to be transferred to the IEPF administered by the Central Government, along with the corresponding shares to the demat account of IEPF Authority.

As required in terms of the Secretarial Standard on Dividend (SS-3), details of unpaid dividend account and due dates of transfer to the IEPF is given below:

Year	Type of Dividend	Dividend per Share (Rs.)	Date of Declaration / Approved	Due Date for Transfer	Amount (Rs.)
2024-2025	Final	0.10	September 30, 2024	October 29, 2031	71,614
2023-2024	Interim	0.10	November 03, 2023	December 03, 2030	1,19,795
2023-2024	Final	0.50	September 27, 2022	October 26, 2029	3,206

Further, the provisions related to the shares in respect of which dividend has not been paid/claimed for the consecutive period of seven (7) years or more which are required to be transferred to the demat account of the IEPF Authority, are not applicable to the Company and details are included in the Corporate Governance Report that forms part of this Report.

The shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure (i.e. an application in E-form No. IEPF-5) prescribed in the IEPF Rules. Shareholders may refer Rule 7 of the said IEPF Rules for refund of shares / dividend etc.

6. SHARE CAPITAL:

Authorized Capital:

In the beginning and end of the review period, the Authorised Share Capital of the Company was Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 500000000 (Fifty Crores) Equity Shares of Re. 1/- each.

Issued, Subscribed & Paid-up Capital:

As on March 31, 2026, the Issued, Subscribed and fully Paid-up Capital of the Company stood at Rs. 38,24,95,333/- (Rupees Thirty Eight Crore Twenty Four Lakh and Ninety Five Thousand Three Hundred Thirty Three Only) divided into 382495333 (Thirty Eight Crore Twenty Four Lakh and Ninety Five Thousand Three Hundred Thirty Three) Equity Shares of Re. 1/- (Rupees One Only) each.

CHANGES IN CAPITAL STRUCTURE:

As on April 1, 2025 the issued, subscribed and fully paid up capital of the Company stood at Rs. 34,77,72,501/- (Rupees Thirty Four Crore Seventy Seven Lakh and Seventy Two Thousand Five Hundred One Only) divided into 347772501 (Thirty Four Crore Seventy Seven Lakh and Seventy Two Thousand Five Hundred One) Equity Shares of Re. 1/- (Rupees One Only) each.

During the year under review, there was a change in the capital structure of the Company pursuant to the issue and allotment of Bonus Shares. The details are as follows:

Bonus Issue of Shares of the Company

Following the successful completion of the Bonus Issue in the previous year 2025-2026, the Board of Directors, at its meeting held on **Monday, January 05, 2026**, approved the issuance of fully paid-up **Bonus Equity Shares** in the ratio of **1:10,** i.e., **one (1) equity share of Re.1/- each** for every **ten (10) fully paid-up equity shares of Re.1/- each** held by the members.

This bonus issue was subsequently approved by the shareholders through a **postal ballot resolution** on **Friday, February 06, 2026**.

In accordance with this approval, **3,47,77,250 Bonus Shares** were determined to be issuable to eligible shareholders whose names appeared in the Register of Members as on the **record date, Friday, February 13, 2026**. However, in line with the approved terms of the bonus issue, **no fractional shares were allotted**, and any entitlements resulting in a fraction of a share were **disregarded without compensation** in the form of cash, coupons, or certificates. Consequently, the final number of bonus equity shares **actually allotted** was **3,47,22,832 (Three Crore Forty-Seven Lakh Twenty-Two Thousand Eight Hundred Thirty-Two)**, rounded down to the nearest whole number.

As a result of this bonus allotment, the **Issued, Subscribed, and Paid-up Equity Share Capital** of the Company increased to **Rs. 38,24,95,333/- (Rupees Thirty-Eight Crore Twenty-Four Lakh Ninety-Five Thousand Three Hundred Thirty-Three Only)**, comprising **382495333 (Thirty-Eight Crore Twenty-Four Lakh Ninety-Five Thousand Three Hundred Thirty-Three)** equity shares of Re.1/- each.

7. EMPLOYEE STOCK OPTION SCHEME (ESOP)

The Company has instituted the Axita Employee Stock Option Plan - 2023 (“**ESOP 2023**” or “**Scheme**”) to provide equity-based incentives to eligible employees of the Company and its Group Companies and to align their interests with the long-term growth and performance of the Company.

The Scheme was approved by the Members of the Company on September 30, 2023 and subsequently amended on March 26, 2024. The Scheme is in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The certificate of the Secretarial Auditor regarding implementation of the Scheme shall be made available for inspection by the Members in electronic mode during the Annual General Meeting.

The disclosures required under Section 62 of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are set out in “**Annexure-A**” to this Report.

Except as stated above, there were no other changes in the share capital of the Company during the year.

EVENTS OCCURRING AFTER THE END OF THE FINANCIAL YEAR AND BEFORE THE DATE OF THIS REPORT :

After the end of the year under review and before the date of this Report, the Company received in-principle approvals from National Stock Exchange of India Limited (“**NSE**”) vide letter bearing *Ref. No. NSE/LIST/53967* dated *May 08, 2026* and BSE Limited (“**BSE**”) vide letter bearing *Ref. No. DCS/ESOP/IP/RD/056/2026-27* dated *May 08, 2026*, for listing/issue and allotment of up to a maximum of 9,00,000 (Nine Lakh) Equity Shares of Re. 1/- each under the “**Axita Employee Stock Option Plan - 2023**” (“**ESOP 2023**” / “Scheme”), pursuant to the adjustment arising from the 1:10 Bonus Issue approved by the Members of the Company on February 06, 2026. Consequently, the total ESOP pool under the Scheme stood adjusted from 90,00,000 (Ninety Lakh) Stock Options to 99,00,000 (Ninety-Nine Lakh) Stock Options, comprising the original pool of 90,00,000 Stock Options and an additional 9,00,000 Stock Options arising pursuant to the Bonus Issue adjustment. The aforesaid in-principle approvals are subject to the terms and conditions and applicable compliances specified by the respective Stock Exchanges.

Further, the Nomination and Remuneration Committee, at its meeting held on May 28, 2026, approved the allotment of 1,78,200 (One Lakh Seventy-Eight Thousand Two Hundred) Equity Shares of Re. 1/- each to eligible employees of the Company pursuant to the exercise of vested Stock Options granted under the ESOP 2023, at an adjusted exercise price of Rs. 1.82/- per Equity Share. The said Equity Shares were allotted in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the provisions of the ESOP 2023 and shall remain subject to a lock-in period of one year from the date of allotment in accordance with the terms of the Scheme.

Further, the Nomination and Remuneration Committee, at its meeting held on June 09, 2026, approved a fresh grant of 2,14,930 (Two Lakh Fourteen Thousand Nine Hundred Thirty) Stock Options to eligible employees of the Company and its Group Companies under the ESOP 2023. Each Stock Option shall be convertible into one Equity Share of face value of Re. 1/- each of the Company, subject to the terms and conditions of the ESOP 2023, the respective grant letters and applicable laws and regulations.

The position of the ESOP pool after giving effect to the aforesaid Bonus Issue adjustment, allotment and fresh grant is summarized below:

Particulars	No. of Stock Options
Original ESOP Pool under ESOP 2023	90,00,000
Add: Increase pursuant to 1:10 Bonus Issue adjustment	9,00,000
Total ESOP Pool after Bonus Adjustment	**99,00,000**
Less: Stock Options already granted	1,78,200
Balance available prior to fresh grant	**97,21,800**
Less: Fresh Stock Options granted on June 09, 2026	2,14,930
Balance available for future grants	**95,06,870**

Consequent to the aforesaid fresh grant, 95,06,870 (Ninety-Five Lakh Six Thousand Eight Hundred Seventy) Stock Options remained available for future grants under the ESOP 2023 out of the total pool of 99,00,000 (Ninety-Nine Lakh) Stock Options, subject to adjustments, forfeitures, cancellations, lapses and re-credit of Stock Options in accordance with the provisions of the ESOP 2023 and applicable laws.

Disclosures in compliance with Section 62 of the Companies Act, 2013, Rule 12 of the Companies (Share Based Employee Benefits and Sweat Equity) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as applicable, are set out in "Annexure-A" to this Report.

8. CHANGE IN NATURE OF BUSINESS:

During the Financial Year 2025-2026, the Company continued its existing business activities in the manufacturing and trading sector. The Company is engaged in the manufacturing of Cotton Bales and also undertakes trading and export of Raw Cotton Bales, Cotton Yarn, Cotton Seeds and other Agri Commodities.

During the year under review, the Company also took steps to expand the scope of its business. The Board of Directors, at its meeting held on February 16, 2026, approved the proposal for alteration of the Main Object Clause of the Memorandum of Association of the Company. The same was subsequently approved by the Members of the Company through Postal Ballot, with the requisite majority, and the results were declared on March 25, 2026.

The amended Main Object Clause provides the Company with wider scope to undertake trading and dealing in various agricultural and non-agricultural commodities and commodity-related activities, subject to applicable laws and regulations.

Accordingly, there was no change in the nature of the Company's existing business during the year under review. However, the scope of the Company's Main Objects has been expanded to enable the Company to explore and undertake additional business opportunities in the future.

The Company continues to be primarily engaged in the manufacturing of Cotton Bales and trading and export of Raw Cotton Bales, Cotton Yarn, Cotton Seeds and other Agri Commodities.

9. CHANGE IN THE REGISTERED OFFICE:

During the Financial Year 2025-2026, there was no change in the Registered Office of the Company. The Registered Office of the Company continues to be situated at:

Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat.

The Corporate Office of the Company continues to be situated at:

Rannade House, First Floor, Opp. Sankalp Grace 3, Near Ishan Bunglow, S, Shilaj, Ahmedabad - 380059, Gujarat, India.

10. SUBSIDIARIES/ASSOCIATES/ JOINT VENTURES:

As at March 31, 2025, the Company had one subsidiary, namely KPR Sports and Media Private Limited, in which the Company held 55% equity stake, acquired on June 29, 2024.

During the year under review, KPR Sports and Media Private Limited became a subsidiary of the Company. However, pursuant to the decision of the Board of Directors at its meeting held on June 27, 2025, the Company approved the sale of its entire 55% stake in KPR Sports and Media Private Limited to NG Family Trust and KN Family Trust. Accordingly, with effect from June 30, 2025, KPR Sports and Media Private Limited ceased to be a subsidiary of the Company.

Consequently, as on the date of this Report, the Company does not have any subsidiary, associate or joint venture.

The Company has adopted a Policy for Determining Material Subsidiaries in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Policy has been made available on the website of the Company at: https://axitacotton.com/investor-relation/h-policy-for-determining-material-subsidiaries/

11. PUBLIC DEPOSITS:

During the period under report, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended from time to time).

12. MANAGEMENT - DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The Company is well supported by an experienced and capable Board of Directors and Key Managerial Personnel, who provide leadership and guidance for the overall management and operations of the Company.

Board of Directors

As on March 31, 2026, the Board of Directors of the Company comprised the following Directors:

Name of Director and KMP	Category Cum Designation	Date of Appointment at current Term & designation	Total Directorship	No. of Committee [1] in which Director is Members	No. of Committee [1] in which Director is Chairman	No. of Shares held as on June 30, 2026
Mr. Nitinbhai Govindbhai Patel	Chairman cum Managing Director	October 1, 2023	8	4	-	101387413
Mr. Kushal Nitinbhai Patel	Managing Director	April 23, 2024	6	-	-	39870411
Mr. Nilesh Hasmukhbhai Kothari	Executive Director	April 23, 2024	4	2	-	13200
Mr. Vinod Kanubhai Rana	Independent Director	February 22, 2022	4	7	4	Nil
Mr. Utsav Himanshu Trivedi	Independent Director	June 30, 2023	1	2	1	Nil
Ms. Shivani Rajeshbhai Pathak	Independent Director	June 17, 2024	4	7	3	Nil
Harsh Kalpeshbhai Shah	Chief Financial Officer	September 3, 2021	-	-	-	30800
Shyamsunder Kiranbhai Panchal	Company Secretary and Compliance Officer	April 1, 2023	-	-	-	11000

1. Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies including Axita Cotton Limited but excluding LLPs, Section 8 Company & struck of Companies. Total Directorship includes Axita Cotton Limited also.

Names of the Entities where the person is a Director and the category of Directorship as on the date of this report set out below (other than this Company)

Sr. No.	Name of Director		Name of Company and Designation	
1	Mr. Nitinbhai Govindbhai Patel	1	Accor E-Waste and Recycling Private Limited	Director
		2	Shree Kamdhenu Financial Services Private Limited	Director
		3	Axita Exports Private Limited	Director
		4	AKPR Infrastructure Private Limited	Director
		5	Axita Green Hydrogen Private Limited	Director
		6	KPR Sports And Media Private Limited	Director
		7	Yuranus Infrastructure Limited	Managing Director
		8	Axita Industries Private Limited	Director
		9	NG Organics Private Limited	Director

2	Mr. Kushal Nitinbhai Patel	1	Axita Industries Private Limited	Director
		2	Axita Exports Private Limited	Director
		3	AKPR Infrastructure Private Limited	Director
		4	Axita Green Hydrogen Private Limited	Director
		5	KPR Sports And Media Private Limited	Director
3	Mr. Nilesh Hasmukhbhai Kothari	1	Antariksh Industries Limited	Director
		2	NG Organics Private Limited	Director
		3	Yuranus Infrastructure Limited	Director
4	Mr. Vinod Kanubhai Rana *	1	Yuranus Infrastructure Limited	Director
		2	VMS Industries Limited	Director
		3	Agricon Nutritech Limited	Director
5	Mr. Utsav Himanshu Trivedi *		NIL	
6	Ms. Shivani Rajeshbhai Pathak *	1	Adline Chem Lab Limited	Director
		2	Hindprakash Industries Limited	Director
		3	Agricon Nutritech Limited	Director

* Non Executive Independent Director

Retirement by Rotation:

In accordance with the Articles of Association and the relevant provisions of the Companies Act, 2013, *Mr. Nitinbhai Govindbhai Patel*, Director of the Company retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment for the approval of the Shareholders of the Company.
The composition of Board complies with the requirements of the Companies Act, 2013 ("**Act**"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

During F.Y. 2025-2026, the Board of Directors of the Company comprised of:

- 6 (Six) Directors upto March 31, 2026
- 7 (Six) Directors from April 1, 2025

As on March 31, 2026, the Board comprised 6 (Six) Directors, of which 3 (Three) were Executive Directors, 3 (Three) were Independent Directors, including 1 (One) Women Independent Director.

Total Directors as on March 31, 2026:	Total	Percentage (%)
Executive Directors: 1. Mr. Nitinbhai Govindbhai Patel - Chairman Cum Managing Director 2. Mr. Kushal Nitinbhai Patel - Managing Director 3. Mr. Nilesh Hasmukhbhai Kothari Managing	3	50.00%
Non-Executive Independent Directors: 1. Mr. Vinod Kanubhai Rana - Independent Director 2. Mr. Utsav Himanshu Trivedi - Independent Director 3. Ms. Shivani Rajeshbhai Pathak - Independent Director	3	50.00%
	6	**100.00%**

Thus, composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

The Company has received declarations of independence as stipulated under section 149(6) and 149(7) of the Act and regulation 16(1)(b) and 25 of the Listing Regulations from Independent Directors confirming that they are not disqualified for continuing as an Independent Director. There has been no change in the circumstances affecting their status as an Independent Director of the Company.

The number of Directorship(s), Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 as amended from time to time

The necessary disclosures regarding Committee positions have been made by all the Directors.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and not debarred or disqualified by the SEBI/Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Director of the Company or any other Company where such Director holds such positing in terms of Regulation (10)(i) of Part C of Schedule V of Listing Regulations.

Key Managerial Personnel:

Pursuant to the provisions of Section 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), the following are the Key Managerial Personnel of the Company:

Key Managerial Personnel List as on that of this report set out below:

Sr. No.	Name	Designation
1.	Mr. Nitinbhai Govindbhai Patel	Chairman Cum Managing Director
2.	Mr. Kushal Nitinbhai Patel	Managing Director
3.	Mr. Harsh Kalpeshbhai Shah	Chief Financial Officer
4.	Mr. Shyamsunder Kiranbhai Panchal	Company Secretary & Compliance Officer

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance system established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year **2025-2026**.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013 ("**Act**"), in relation to financial statements of the Company for the year ended *March 31, 2026*, the Board of Directors, to the best of its knowledge and ability confirms that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. they have prepared the annual accounts on a going concern basis;

e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were in place, are adequate and operating effectively.

14. MATERIAL CHANGES AND COMMITMENTS, IF ANY, BETWEEN BALANCE SHEET DATE AND DATE OF DIRECTORS' REPORT

There were no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company.

15. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to the Financial Statements which is a part of this Annual Report.

16. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's Procedures and practices. The Company has through presentations at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company and Agricultural Industry as a Whole and business model. The details of such familiarization programmes imparted to Independent Directors can be accessed on the website of the Company at www.axitacotton.com.

17. RELATED PARTY TRANSACTIONS:

Your Company did not enter into any related party transactions during the year under review, which could be prejudicial to the interest of minority shareholders.

The Policy on Related Party Transactions is available on your Company's website and can be accessed using the link: https://axitacotton.com/investor-relation/policies/.

Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, your Company has filed half yearly reports to the stock exchanges, for the related party transactions and same is available on Company's website at www.axitacotton.com.

During the F.Y. 2025-2026, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with the Rules issued thereunder and as per Listing Regulations. The information on transactions with related parties, compiled in Form AOC-2, appears at "**Annexure-B**" to this report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended from time to time), is set out herewith as "**Annexure-C**" to this report.

19. PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each whole-time director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "**Annexure-D**".

The particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

20. AUDITORS:

a. Statutory Auditors and Auditor's Report

Pursuant to Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s. P K N & Co., Chartered Accountants, Firm Registration No. 137148W and Peer Review No. 020163, were appointed as the Statutory Auditors of the Company by the members on August 25, 2025, for a term up to the conclusion of the 17th Annual General Meeting. However, M/s. P K N & Co. tendered their resignation vide letter dated August 12, 2026, received by the Company on the same date, with effect from August 12, 2026, pursuant to Section 140(2) of the Companies Act, 2013. The resignation was due to internal administrative and operational restructuring within the audit firm, including changes in the allocation and deployment of partners, qualified professional personnel and other audit resources.

The outgoing Auditors confirmed that the resignation was not due to any disagreement with the management or those charged with governance, accounting policies, financial reporting, audit scope, availability of information or any other matter relating to the Company. They had completed and issued the Audit Report dated April 20, 2026 for the financial year ended March 31, 2026 and the Limited Review Report dated August 12, 2026 for the quarter ended June 30, 2026. The Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. The Board placed on record its appreciation for the professional services rendered by M/s. P K N & Co. during their tenure.

Consequent upon the resignation, a casual vacancy arose in the office of Statutory Auditors. Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 12, 2026, appointed M/s. DTA & Associates, Chartered Accountants, Firm Registration No. 140825W and Peer Review No. 022772, as Statutory Auditors of the Company to fill the casual vacancy pursuant to Section 139(8) of the Companies Act, 2013, from August 12, 2026 until the conclusion of the ensuing 13th Annual General Meeting, subject to approval of the members. The Company has received the requisite consent and certificate of eligibility from M/s. DTA & Associates confirming their eligibility and non-disqualification for such appointment under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Further, based on the recommendation of the Audit Committee, the Board has recommended the appointment of M/s. DTA & Associates, Chartered Accountants (FRN: 140825W and Peer Review No. 022772) as Statutory Auditors of the Company for a period of five consecutive years, to hold office from the conclusion of the ensuing 13th Annual General Meeting until the conclusion of the 18th

Annual General Meeting, to be held in the year 2031, subject to approval of the members. The requisite resolution for their appointment is being placed before the members at the ensuing Annual General Meeting. The Board recommends the appointment of M/s. DTA & Associates as Statutory Auditors of the Company for the consideration and approval of the members.

b. Cost Auditors and Cost Audit

In accordance with the provisions of Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained the prescribed cost accounts and records. For the financial year 2025-2026, based on the recommendation of the Audit Committee and approval of the Board of Directors at its meeting held on September 05, 2025, Ms. Reena K. Patadiya (ACMA and M.Com.), Proprietor, Firm Registration No. 004346, was appointed as the Cost Auditor of the Company for audit of the applicable cost records relating to manufacture of Cotton Yarn and other products, at a remuneration of ₹35,000/- (Rupees Thirty-Five Thousand only), exclusive of GST and out-of-pocket expenses. The Cost Auditor has carried out the cost audit of the applicable businesses of the Company for the said financial year.

Further, subsequent to the end of the financial year under review and prior to the dispatch of the Notice convening the 13th Annual General Meeting, the Audit Committee considered and recommended the appointment of Ms. Reena K. Patadiya (ACMA and M.Com.), Proprietor, Firm Registration No. 004346, as Cost Auditor of the Company for the financial year 2026-2027. Accordingly, the Board of Directors, at its meeting held on August 12, 2026, approved her appointment as Cost Auditor for FY 2026-2027, subject to applicable statutory requirements and such remuneration and terms as may be mutually agreed. The remuneration payable to the Cost Auditor is required to be ratified by the Members at the General Meeting and, accordingly, a suitable resolution is being incorporated in the Notice convening the 13th Annual General Meeting at Item No. 6 seeking Members' ratification of the remuneration payable to the Cost Auditor.

c. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Premnarayan Tripathi, Proprietor of M/s. PRT & Associates, Practicing Company Secretaries (FCS No. 8851, COP No. 10029 and Peer Review No. 3273/2023), was appointed as Secretarial Auditor of the Company for a period of five consecutive financial years, including the financial year 2025-2026, to conduct the Secretarial Audit of the Company and issue the Secretarial Audit Report in Form MR-3.

The Secretarial Audit Report for FY 2025-2026 issued by M/s. PRT & Associates has been annexed to this Report an "**Annexure-E**". The Secretarial Auditor has reported that the Company has complied with the applicable provisions of the Companies Act, Rules, Regulations, Standards and Guidelines applicable to the Company. The Secretarial Audit Report does not contain any qualification, observation, reservation, adverse remark or disclaimer. The Board is duly constituted and adequate systems and processes are in place in the Company to monitor and ensure compliance with applicable laws, rules and regulations.

d. Internal Auditors

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 M/s RJ and Associates, Cost Accountants, a Partnership firm (PAN ABCFR2322R and Firm Registration No. 004690), was appointed as an Internal Auditor of the Company for Internal Audit of the Company for F.Y. **2025-2026**.

The Company continued to implement his suggestions and recommendations to improve the control systems. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

M/s RJ and Associates, Cost Accountants, a Partnership firm (PAN ABCFR2322R and Firm Registration No. 004690), Ahmedabad has carried out the Internal audit for applicable businesses during the year. The Board of Directors has appointed them as the Internal Auditors of the Company, for the Financial Year from **2026-2027**.

21. INSURANCE:

All assets of the Company including Building Plant & Machinery Stocks etc. wherever necessary and to the extent required have been adequately insured.

22. WEBSITE:

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely "www.axitacotton.com" containing basic information about the Company. The website of the Company is containing information like Policies Shareholding Pattern Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177 of the Act and Regulation 22 of SEBI Listing Regulations, to facilitate reporting of the genuine concerns about unethical or improper activity, without fear of retaliation.

The vigil mechanism of your Company provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

No person has been denied access to the Chairman of the Audit Committee. The said Policy is uploaded on the website of the Company at www.axitacotton.com.

During the year under review, your Company had not received any complaint under the whistle blower policy.

24. MEETINGS OF THE COMPANY:

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened, as and when require, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

Seven (7) Board Meetings were held during the year under review. The dates and notices were fixed/issued well in advance in compliance with the Secretarial Standards. Meetings were held on *1) Monday, May 26, 2025, 2) Friday, June 27, 2025, 3) Monday, August 12, 2026, 4) Monday, August 25, 2025, 5) Friday, November 14, 2025, 6) Monday, January 05, 2026 and 7) Monday, February 16, 2026* at the registered office of the Company i.e. Survey No. 324, 357, 358, Kadi - Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India. The Composition of Board, procedure, venue, dates, time and other details are included in the Corporate Governance Report that forms part of this Report.

25. COMMITTEE OF BOARDS:

As required by the provisions of the Act and Listing Regulations, the Company has already formed the following Committees, the details of which are disclosed in the Report on Corporate Governance forming part of this Report.

The Board of Directors has constituted Five (5) Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Adminustrative Committee

Independent Directors' Meeting:

The Independent Directors met on *Tuesday, March 31, 2026*, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Evaluation and familiarization Programme:

The Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structure devaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

During the year under review, the Company has also conducted familiarization of the Directors on different aspects.

26. RISK MANAGEMENT POLICY

Under the framework, the Company has laid down a Risk Management Policy which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Risk Management Committee reviews the identified Risks and its mitigation measures annually.

The top 10 risks identified by the Company includes - 2 Strategic Risks, 7 Operational Risks & 1 Regulatory Risks. Key Strategic Risks include demand destruction / shift, geopolitical issues and reputational risks. Key Operating Risks include customer concentration, vendor concentration, availability of competent human resource, major system outages, industrial safety, sustainability and cyber security / data protection. Regulatory Risks include litigation and regulatory compliances.

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and Regulation 17(9) of SEBI (LODR) Regulations, 2015, the Company has developed and implemented the Risk Management Policy. The policy envisages identification of risk and procedures for assessment and strategies to mitigate / minimisation of risk thereof. The Risk Management Policy of the Company is available at the Company's website www.axitacotton.com and other details are included in the Corporate Governance Report that forms part of this Report.

Cyber Security:

In view of increased cyberattack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data.

Reporting of frauds by Auditors:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of fraud committed against the Company by its officers or employees to the Audit Committee or the Board under section 143(12) of the Act

27. DISCLOSURE RELATION TO REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The details of remuneration paid During the Financial Year 2025-2026 to Directors and Key Managerial Personnel of the Company is provided in Form MGT- 7 which is uploaded on the website of the Company at www.axitacotton.com

28. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure effectiveness of board processes information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed meaningful and constructive contribution and inputs in meetings etc. In addition, the chairman was also evaluated on the key aspects of his role.

29. LISTING:

The Equity Shares of the Company listed at BSE Limited (Main Board) and National Stock Exchange of India Limited (Main Board). The Annual Listing Fees for the Financial Year 2025-2026 has been paid to BSE Limited and National Stock Exchange of India Limited and other details are included in the Corporate Governance Report that forms part of this Report.

30. HUMAN RESOURCES, EMPLOYEE WELFARE AND WORKPLACE PRACTICES

Human Resources are among the most valuable assets of Axita Cotton Limited ("**the Company**") and play a vital role in driving the Company's growth, operational efficiency and long-term business objectives. The Company recognises its employees as an integral part of its success and endeavours to foster a positive, inclusive and conducive work environment that encourages continuous learning, development, engagement and professional growth.

The Company remains committed to employee welfare, equal opportunities, workplace safety and compliance with applicable labour and employment laws. The Company continues to focus on strengthening its human capital, developing talent and maintaining positive employee relations across its operations.

* Prevention of Sexual Harassment of Women at Workplace

The Company is committed to providing a safe, secure, respectful and inclusive work environment for all its employees and follows a zero-tolerance approach towards sexual harassment at the workplace. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, the Company has adopted a policy for the prevention, prohibition and redressal of sexual harassment at the workplace.

The Company has constituted an Internal Complaints Committee ("**ICC**") in accordance with the applicable provisions of the aforesaid Act. The Committee is responsible for addressing complaints relating to sexual harassment and ensuring that such matters are dealt with in a fair, confidential and timely manner in accordance with the applicable law and the Company's policy. The details regarding the constitution of the ICC and the mechanism for reporting complaints are communicated to the employees.

During the Financial Year 2025-2026, the Company did not receive any complaint relating to sexual harassment at the workplace. Accordingly, there were no cases pending for resolution as at the end of the financial year.

* Compliance with the Maternity Benefit Act, 1961

The Company is committed to providing a supportive and inclusive work environment and ensuring compliance with all applicable statutory provisions relating to the welfare and benefits of its employees. The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time.

All eligible women employees are provided with maternity benefits and other statutory entitlements prescribed under the applicable provisions of the Act, including maternity leave and related benefits, wherever applicable. The Company continues to remain committed to ensuring that eligible women employees receive their statutory maternity benefits in accordance with applicable laws and regulations.

* Human Resources and Industrial Relations

The Company recognises that a motivated, skilled and engaged workforce is essential for achieving sustainable business growth. Accordingly, the Company continues to focus on creating a conducive workplace that supports employee development, continuous learning, performance improvement and overall professional growth.

The Company endeavours to strengthen its talent pool and build capabilities across various functions to support its evolving business requirements. Emphasis is placed on fostering a culture of teamwork, accountability, learning and continuous improvement.

The Industrial Relations across the Company's operations continued to remain cordial and positive during the Financial Year 2025-2026. The Company remains committed to maintaining constructive employee relations and a harmonious work environment.

* Employee Welfare, Safety and Well-being

The Company places due importance on the health, safety, welfare and well-being of its employees and strives to maintain a workplace that is safe, inclusive and conducive to productive performance. Appropriate measures are undertaken to promote employee welfare and ensure compliance with applicable statutory requirements relating to employment and workplace practices.

The Company also remains committed to providing equal opportunities and maintaining a work environment that respects the dignity, rights and individual contributions of its employees.

The Company has made the requisite disclosures relating to Human Resources, employee welfare, workplace practices, occupational health and safety, social security, employee development, prevention of sexual harassment and maternity benefits, as applicable, in the Business Responsibility and Sustainability Report (BRSR) forming part of this Annual Report.

The detailed disclosures and quantitative information, wherever applicable, are provided in "**Annexure-G**".

31. DECLARATION OF INDEPENDENCE:

The Company has received necessary declarations from each of the Independent Directors to the effect that they respectively meet the criteria of independence as stipulated under Section 149 (6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have complied with the Code for Independent Directors as prescribed in Schedule IV to the Act.

32. ANNUAL RETURN:

As required under the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Annual Return in Form No. MGT-7 is displayed on the website of the Company at www.axitacotton.com

33. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The Statutory Auditors of the Company have audited such controls with reference to the Financial Reporting and their Audit Report is annexed as Annexure A to the Independent Auditors' Report under the Standalone Financial Statements and the Consolidated Financial Statements which forms part of the Integrated Annual Report.

34. CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. During the Financial Year 2025-2026, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with the requirements regarding Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015. As required under Schedule V (C) of SEBI (LODR) Regulations, 2015, a report on Corporate Governance being followed by the Company is attached as "**Annexure-F**".

No complaints had been received pertaining to sexual harassment, during the year under review. The relevant statutory disclosure pertaining to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are available at Point No: 10(l) of Corporate Governance Report.

As required under Schedule V (E) of LODR, a Certificate from the Secretarial Auditor of the Company confirming the compliance of conditions of Corporate Governance is attached as "Annexure-1.

As required under Regulation 34(3) read with Schedule V Para C (10)(i) of LODR, Certificate from the Secretarial Auditor that none of the Company's Directors have been debarred or disqualified from being appointed or continuing as Directors of Companies, is enclosed as Annexure - 2.

As required under Regulation 17(8) read with as specified in Part B of Schedule II of LODR, Compliance Certificate furnished by Managing Director and Chief Financial Officer regarding the reviewed of financial statements and the cash flow statement for the year and certified that to the best of their knowledge there are no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct. They also confirm and accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity and same have been indicated to the auditors and the Audit committee. The said Compliance Certificate is attached as Annexure - 3.

35. BUSINESS RESPONSIBILITY AND SUSTAINIBILITY REPORT:

During the Financial Year 2025-26 and as on March 31, 2026, the Company does not fall within the list of the top 1,000 listed entities based on market capitalisation and, accordingly, the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), are not applicable to the Company based solely on its current market capitalisation ranking.

However, pursuant to Regulation 3(2A) read with Regulation 3(2B) of the SEBI LODR Regulations, the provisions which become applicable to a listed entity on the basis of market capitalisation continue to remain applicable unless the listed entity remains outside the applicable threshold for a period of three consecutive years, in accordance with the said provisions.

Accordingly, considering the applicability of the aforesaid provisions to the Company and the prescribed transition mechanism under Regulation 3(2A) and Regulation 3(2B) of the SEBI LODR Regulations, the Company has prepared the Business Responsibility and Sustainability Report ("**BRSR**") for the Financial Year 2025-2026 in accordance with the applicable requirements. The same is annexed to this Directors' Report as "**Annexure-G**" and forms an integral part thereof.

36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 a review of the performance of the Company for the year under review Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report as "**Annexure-H**".

37. CORPORATE SOCIAL RESPONSIBILITY AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company is covered under the provisions of Section 135 of the Companies Act, 2013 ("**the Act**") relating to Corporate Social Responsibility ("**CSR**"). Accordingly, the Company has constituted a Corporate Social Responsibility Committee and formulated a CSR Policy in accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy of the Company is available on the website of the Company i.e. https://axitacotton.com/investor-relation/policies/.

For the Financial Year 2025-2026, after considering the eligible amount available for set-off from the previous financial year, the CSR obligation of the Company was *NIL*. During the year, based on the recommendation of the CSR Committee, the Board approved a CSR contribution of Rs. 2,50,000/- to HUMANKIND) towards activities relating to promotion of education and drug de-addiction awareness.

The brief details of CSR obligation, expenditure, adjustment and amount available for subsequent financial years are as follows:

Sr. No.	Particular	Amount in Rs.
i	CSR obligation for FY 2025-26 after considering eligible set-off	**NIL**
ii	Amount available for set-off from previous financial year	**50,955.92**
iii	Amount adjusted/set-off against CSR obligation for FY 2025-26	**50,955.92**
iv	CSR contribution made during FY 2025-26	**2,50,000.00**
v	**Amount available for carry forward/set-off in succeeding financial years**	**3,00,955.92**

The Annual Report on CSR Activities for the Financial Year ended March 31, 2026, containing the requisite details in accordance with Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed to this Report as "**Annexure-I**" and forms an integral part of this Report.

The detailed composition and other particulars of the CSR Committee are disclosed separately in the Corporate Governance Report forming part of this Annual Report.

38. SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS:

There were no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

39. SECRETARIAL STANDARDS:

Secretarial Standards as applicable to the Company were followed and complied with During the Financial Year 2025-2026.

40. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The

Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

41. ENHANCING SHAREHOLDERS VALUE:

Your Company believes that its Members are its most important stakeholders. Accordingly, the Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. The Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

42. OTHER DISCLOSURES:

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

1. Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
2. Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director/ Whole Time Director of the Company.
3. Voting rights which are not directly exercised by the employees in respect of shares for the subscription / purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
4. There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.
5. There was no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016.
6. One time settlement of loan obtained from the banks or financial institutions.

43. APPRECIATION & ACKNOWLEDGEMENTS:

The Board expresses its sincere gratitude to all employees for their dedication and commitment. We thank our customers for their continued trust, and our shareholders, investors, and bankers for their unwavering support. We also acknowledge the valuable assistance provided by regulatory authorities, including SEBI, Stock Exchanges, government bodies, auditors, legal advisors, and consultants. We look forward to their continued support in the future.

Registered office:

Survey No. 324 357 358, Kadi Thol Road, Borisana Kadi, Mahesana - 382715, Gujarat, Bharat.

For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

Date: ***August 12, 2026***
Place: Kadi, Mahesana

ANNEXURE - A TO DIRSECTORS' REPORT:

AXITA EMPLOYEE STOCK OPTION PLAN 2023 ("ESOP SCHEME")

DISCLOSURES UNDER REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

The details of ESOS 2023 for the year ended March 31, 2026 are as under:

Sr No	Scheme	ESOP 2023
1.	**Details related to ESOS:**	
a.	**Date of shareholder's approval**	September 30, 2023
	Date of shareholder's approval for the amendment in the Scheme	March 26, 2024
b.	**Total number of Options approved under ESOP 2023**	Upto 9900000 (Ninety Lakhs Only) Options to the eligible Employees of the Company. (Adjusted pursuant to Bonus Allotment)
c.	**Vesting requirements**	The Option(s) granted under the Scheme shall vest not earlier than a minimum period of 1 (One) year from the Grant Date. The Option(s) once granted shall vest within a maximum period of 1 (One) year from the Grant Date
d.	**Exercise price or pricing formula**	Exercise Price being the face value per Equity Share(s) or such price as may be decided by the Administrator (Board or the Nomination and Remuneration Committee), subject to a minimum of the face value per Equity Share
e.	**Maximum term of options granted**	Options granted under ESOP 2023 shall be capable of being exercised within a period of one year from the date of Vesting of the respective Employee Stock Options.
f.	**Source of Shares (primary, secondary or combination)**	combination
g.	**Variation of terms of options**	None
2.	**Method used to account for ESOP 2023 - Intrinsic or fair value.**	The Company may use the Intrinsic Value Method or Fair Value Method as per applicable Accounting Standards and other regulatory provisions for valuation of Stock Based Instruments granted. If Intrinsic Value Method is used the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Based Instruments and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board's report.
3.	**Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on the profits and EPS of the Company shall also be disclosed.**	Not applicable

Sr No	Scheme	ESOP 2023
	1. Difference between Intrinsic value and Fair value compensation cost **2.** Impact on the Profits of the Company (Rs.) **3.** Impact on Basic Earnings Per Share of the Company (Rs.) **4.** Impact on Diluted Earnings Per Share of the Company (Rs.)	
4.	**Option movement during the year**	
	a. Options Outstanding at the beginning of the year	Nil
	b. Options issued during the year (pursuant to the Scheme)	188200 (172000+16200 Pursuant to Bonus Allotment)
	c. Options forfeited / lapsed during the year	10000
	d. Options vested during the year	Nil
	e. Options exercised during the year	Nil
	f. Number of shares arising as a result of exercise of option	Nil
	g. Money realised by exercise of options (Rs.)	Nil
	h. Loan repaid by the Trust during the year from exercise price received	NA
	i. Options Outstanding at the end of the year	178200
	j. Options Exercisable at the end of the year	178200
5.	**Weighted average exercise prices of options whose**	
	1. Exercise price equals market price of stock	1.82 (Adjusted pursuant to Bonus Allotment)
	2. Exercise price exceeds market price of stock	No
	3. Exercise price is less than market price of stock	9.70
	Weighted average fair value of options whose	
	1. Exercise price equals market price of stock	No
	2. Exercise price exceeds market price of stock	No
	3. Exercise price is less than market price of stock	7.73
6.	**Employee wise details of options granted to:**	
	1. Senior managerial personnel	85800
	2. any other employee who receives a grant in any one year of options amounting to five per cent or more of options granted during that year;	None
	3. identified employees who were granted options, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the issuer at the time of grant	None
7.	**Employee wise details of options granted to:**	
	1. Share price (Rs.)	9.70
	2. Exercise price (Rs.)	1.82
	3. Expected volatility (%)	50.00%
	4. Risk-free interest rate (%)	6.47% p.a.
	5. Any other inputs to the model	None
	6. Method used and the assumptions made to incorporate effects of expected early exercise	Black-Scholes Option Pricing Model
	7. How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The daily volatility of the Company's stock price on stock exchanges over the expected life of the options has been considered.
	8. Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition.	None
8.	**Disclosures in respect of grants made in three years prior to IPO under each ESOS**	Not Applicable
9.	**Details related to Trust for ACL – ESOS 2023**	None

ANNEXURE - B TO DIRECTORS' REPORT:

RELATED PARTY TRANSACTIONS

FORM NO. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2026, which were not at arm's length basis:

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	RPT – 1	RPT – 2
1.	**Name(s) of the related party and nature of relationship**	Gitaben Nitinbhai Patel- Relative of Directors	Pooja Kushal Patel- Relative of Directors
2.	**Nature of contracts/ arrangements / transactions**	Payment of Remuneration	Payment of Remuneration and Professional Fees
3.	**Duration of the contracts / arrangements / transactions**	F.Y. 2025-2026	F.Y. 2025-2026
4.	**Salient terms of the contracts or arrangements or transactions including the value, if any**	Payment of Remuneration Rs. 25.28 Lakhs	Payment of Remuneration Rs. 25.46 Lakhs
5.	**Date of approval by the Board, if any**	Approval taken in the Board Meeting dated May 26, 2025 Approval Limit- Rs. 30 Lakh	Approval taken in the Board Meeting dated May 26, 2025 Approval Limit- Rs. 30 Lakh
6.	**Amount paid as advances, if any**	N.A.	N.A.

Sr. No.	Particulars	RPT- 3
1.	**Name(s) of the related party and nature of relationship**	KPR Sports and Media Private Limited - Company wherein Directors are interested
2.	**Nature of contracts/ arrangements / transactions**	(c) leasing of property of any kind; (d) availing or rendering of any services (Loan and/or investment)
3.	**Duration of the contracts / arrangements / transactions**	F.Y. 2025-2026
4.	**Salient terms of the contracts or arrangements or transactions including the value, if any**	Disinvestment: Rs. 0.55 Lakh Repayment and Interest: Rs. 83.57 Lakh
5.	**Date of approval by the Board, if any**	Approval taken in the Board Meeting dated May 26, 2025 and AGM dated 30-09-2025 Approval Limit- Rs. 1000 Crores
6.	**Amount Paid as advances, if any**	KPR Sports and Media Private Limited - Company wherein Directors are interested

* All above transactions were undertaken in the ordinary course of business and on an arm's length basis. As they do not qualify as material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015, shareholder approval is not applicable. The disclosure is made voluntarily for compliance and transparency purposes only.

Registered office:

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For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Date: ***August 12, 2026***
Place: Kadi, Mahesana

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

ANNEXURE - C TO DIRECTORS' REPORT:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Pursuant to Section 134 (3) (m) of the Companies (Accounts) Rules, 2014 and rules made there under)

A. CONSERVATION OF ENERGY:

i. The steps taken or impact on conservation of energy:

The Company continues to undertake measures for efficient utilisation and conservation of energy across its manufacturing and operational facilities. The key initiatives undertaken during the year include:

* Progressive replacement and upgradation of conventional lighting systems with energy-efficient LED lighting.
* Regular servicing and preventive maintenance of machinery to ensure optimum operational efficiency and minimise power consumption.
* Regular maintenance of compressors and other energy-consuming equipment.
* Creating awareness amongst employees regarding responsible and efficient use of electricity, including switching off lights and electrical equipment when not in use.
* Operation of machinery by trained personnel to ensure efficient utilisation of equipment and minimise avoidable energy consumption.

These measures contribute towards efficient utilisation of energy and reduction in avoidable energy consumption.

ii. The steps taken by the Company for utilising alternate sources of energy:

The Company has installed a rooftop solar power system at its factory premises and continues to utilise solar power as an alternate and renewable source of energy for its operations.

The use of solar power contributes towards reducing dependence on conventional sources of electricity and supports the Company's efforts towards sustainable energy utilisation.

iii. The capital investment on energy conservation equipment:

During the year under review, the Company continued to utilise the rooftop solar power facility installed at its factory premises as part of its energy conservation and renewable energy initiatives.

B. TECHNOLOGY ABSORPTION:

i. The efforts made towards technology absorption:

The Company continues to focus on improving its manufacturing processes and operational efficiency through adoption and effective utilisation of appropriate technology.

The technical personnel of the Company are provided with necessary training and guidance to enhance their technical skills and effectively operate the machinery and equipment. The Company also keeps itself abreast of technological developments relevant to its operations with a view to improving efficiency, maintaining product quality, optimising costs and minimising environmental impact.

The Company has not entered into any foreign technology collaboration during the year under review and continues to utilise indigenous technology appropriate to its business operations.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution:

The initiatives undertaken by the Company towards technology absorption and process improvement have contributed to maintaining product quality and improving operational efficiency. The Company continues to evaluate opportunities for further improvement in productivity, cost efficiency and process optimisation.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

(a)	Details of technology imported	Not Applicable
(b)	Year of import	Not Applicable
(c)	Whether the technology has been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place and reasons thereof	Not Applicable

iv. Expenditure incurred on research and development:

During the year under review, the Company has not incurred any expenditure specifically towards Research and Development activities.

C. FOREIGN EXCHANGE EARNING IN TERMS OF ACTUAL INFLOWS AND ACTUAL OUTFLOW

i). Details of Foreign Exchange Earnings:

(Amount in Lakh)

Sr. No.	Particulars	F.Y. 2025-2026	F.Y. 2024-2025
1.	Foreign Exchange Earnings*	2741.91	209.75

ii). Details of Foreign Exchange Expenditure:

(Amount in Lakh)

Sr. No.	Particulars	F.Y. 2025-2026	F.Y. 2024-2025
1.	Foreign Exchange Outgo	4.63	10.03

*** Foreign Exchange Earnings represent amounts derived from exports made by the Company.**

The above information has been furnished in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Registered office:

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Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

Date: ***August 12, 2026***
Place: Kadi, Mahesana

ANNEXURE - D TO DIRECTORS' REPORT:

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

A. INFORMATION AS PER RULE 5(1) OF THE COMPANIES (APPOINTMENTS AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of payment	Ratio against median employee's remuneration	Percentage Increase / Decrease
1	Mr. Kushal Nitinbhai Patel	Managing Director	Remuneration	4.85 : 1	6.51%
2	Mr. Nitinbhai Govindbhai Patel	Chairman cum Managing Director	Remuneration	4.85 : 1	0.00%
3	Nilesh Hasmukhbhai Kothari	Director Executive	Remuneration	1.96 : 1	68.70%
4	Mr. Vinod Kanubhai Rana	Independent Non Executive Director	Sitting Fees	—	Not Applicable
5	Mr. Utsav Himanshu Trivedi	Independent Non Executive Director	Sitting Fees	—	Not Applicable
6	Ms. Shivani Rajeshbhai Pathak	Independent Non Executive Director	Sitting Fees	—	Not Applicable
7	Harsh Kalpeshbhai Shah	Chief Financial Officer	Salary	2.74 : 1	-10.59%
8	Shyamsunder Kiranbhai Panchal	Company Secretary and Compliance Officer	Salary	1.60 : 1	12.82%

b) The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of employees increased by *15.85%* during the financial year as compared to the previous financial year.

The increase reflects the Company's continued focus on employee development, recognition of performance, talent retention and strengthening of its human resources.

c) The number of permanent employees on the rolls of the Company:

The Company had 22 permanent employees on its rolls as on March 31, 2026.

The Company continues to focus on developing a capable and committed workforce aligned with its operational requirements and long-term business objectives.

d) **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**:

During the financial year, the average increase in salaries of employees other than managerial personnel was approximately 16.51%, while the average increase in managerial remuneration was approximately 10.34%.

The higher increase in employee remuneration reflects the Company's continued emphasis on recognising employee contribution, strengthening employee retention and rewarding performance.

During the financial year, the Board of Directors affirms that the remuneration paid to the Directors and Key Managerial Personnel is in accordance with the Company's Remuneration Policy and the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Company remains committed to maintaining a fair, transparent and performance-oriented remuneration framework which enables the Company to attract, retain and motivate competent personnel and supports its long-term growth objectives.

Registered office:

Survey No. 324 357 358, Kadi Thol Road, Borisana Kadi, Mahesana - 382715, Gujarat, Bharat.

Date: ***August 12, 2026***
Place: Kadi, Mahesana

For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

ANNEXURE - E TO DIRECTORS' REPORT:

SECRETARIAL AUDIT REPORT

Form MR-3

For the financial year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AXITA COTTON LIMITED
(CIN: - L01632GJ2013PLC076059)
Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Axita Cotton Limited (CIN: L01632GJ2013PLC076059) (hereinafter called 'the Company')**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **financial year 2025-26 i.e. from 1st April, 2025 to 31st March, 2026** ('**Audit Period'**) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the Rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; *(Not Applicable to the Company during the Audit Period)*;

f) The Securities and Exchange Board of India (Registrar to Issue and Share Transfer Agents) Regulations, 2025;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(Not Applicable to the Company during the Audit Period)*; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not Applicable to the Company during the Audit Period)*

vi. We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

a. The Gujarat Textile Policy, 2012

b. The Agricultural Produce Market Committee (APMC) Act

c. Import-Export Regulations

d. Food Safety and Standards Act, 2006 and rules made thereunder;

For the purpose of other laws applicable specifically to the Company, we have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliance under other laws as may be applicable specifically to the Company and verification of document and records.

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards (SS-1 for Meetings of the Board of Directors & SS-2 for General Meetings) issued by the Institute of Company Secretaries of India; and

ii. The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["LODR Regulations"].

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Standards etc. mentioned above:

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the Audit Period, the changes in the constitution of the Board had taken place in accordance with applicable laws, rules, regulations, standards etc.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or at a shorter period, whenever required with the consent of Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the company had no specific events/ actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards etc.

Date: ***August 12, 2026***
Place: Ahmedabad

Premnarayan Tripathi, Proprietor
PRT & Associates, Company Secretaries
FCS: 8851
COP: 10029
PR: 3273/2023
UDIN: F008851H001089667

Note*: This report is to be read with our letter of even date which is annexed as "****Annexure A****" and forms an integral part of this report.*

Annexure I

To,
The Members,
AXITA COTTON LIMITED
(CIN: - L01632GJ2013PLC076059)
Survey No. 324, 357, 358, Borisana, Kadi - Thol Road,
Kadi, Mahesana - 382715, Gujarat, Bharat

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. We have not independently verified the appropriateness of notices received from the Stock Exchanges, if any, and have examined the same only based on the disclosures made available by the Management of the Company.

5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: ***August 12, 2026***
Place: Ahmedabad

Premnarayan Tripathi, Proprietor
PRT & Associates, Company Secretaries
FCS: 8851
COP: 10029
PR: 3273/2023
UDIN: F008851H001089667

ANNEXURE - F TO DIRECTORS' REPORT:

CORPORATE GOVERNANCE REPORT

Corporate governance is the system by which companies are directed and controlled with the objective of enhancing long-term stakeholder value while ensuring transparency, accountability, and integrity in all operations. It involves a set of relationships between a company's management, its board, shareholders, and other stakeholders.

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the philosophy of corporate governance emphasizes compliance with applicable laws, ethical conduct, timely disclosures, and effective internal controls. The aim is to promote fair practices, facilitate informed decision-making, and ensure the protection of stakeholder interests.

Good governance goes beyond legal compliance, it is a commitment to conduct business responsibly, manage risks effectively, and operate in a manner that promotes trust and sustainability. It is an evolving concept that adapts to emerging expectations of investors, regulators, and society at large, and is essential for maintaining market integrity and investor confidence.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the foundation for responsible management and long-term value creation. It ensures transparency, accountability, and ethical conduct in all aspects of a company's operations.

Axita Cotton Limited ("**Axita**") is committed to upholding high standards of corporate governance in line with the principles laid down by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Since inception, the Company has focused on protecting the interests of all stakeholders, shareholders, employees, customers, creditors, and the community, through fair, transparent, and responsible practices.

Axita believes in the potential of its people and invests in their growth, recognizing that a motivated and empowered workforce is key to organizational success. The Company also acknowledges its responsibility toward society and strives for inclusive growth that benefits both the organization and the communities it serves.

Corporate Governance is a system by which Corporates are directed and controlled for the attainment of its objectives in a highly effective manner so as to achieve positive results thereby maximising the returns to the stakeholders.

2. BOARD OF DIRECTORS:

The Board of Directors ("the Board") is the apex governing authority of the Company, responsible for providing strategic direction and ensuring ethical, sustainable, and accountable growth. It plays a vital role in setting the tone at the top, establishing the Company's culture, and overseeing the implementation of sound corporate governance practices.

As on March 31, 2026, the Board comprised 6 (Six) Directors, including 3 (Three) Executive Directors and 3 (Three) Independent Directors, of which 1 (One) is Women Independent Directors. The Independent Directors, having no business relationship with the Company, constitute more than 50% of the Board, in full compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

The Board includes professionals from diverse fields, whose expertise and independent judgment significantly contribute to the Company's commitment to strong governance and long-term value creation.

The following is the Composition of the Board as at March 31, 2026:

(i) Composition and category of directors, for example, promoter, executive, non- executive, independent non- executive, nominee director, which institution represented as lender or as equity investor.

Name of Director and KMP	Category Cum Designation	Date of Appointment at current Term & designation	Total Directorship	No. of Committee [1] in which Director is Members	No. of Committee [1] in which Director is Chairman	No. of Shares held as on June 30, 2026
Mr. Nitinbhai Govindbhai Patel	Chairman cum Managing Director	October 1, 2023	8	4	-	101387413
Mr. Kushal Nitinbhai Patel	Managing Director	April 23, 2024	6	-	-	39870411
Mr. Nilesh Hasmukhbhai Kothari	Executive Director	April 23, 2024	4	2	-	13200
Mr. Vinod Kanubhai Rana	Independent Director	February 22, 2022	4	7	4	Nil
Mr. Utsav Himanshu Trivedi	Independent Director	June 30, 2023	1	2	1	Nil
Ms. Shivani Rajeshbhai Pathak	Independent Director	June 17, 2024	4	7	3	Nil

1. Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies including Axita Cotton Limited but excluding LLPs, Section 8 Company & struck of Companies. Total Directorship includes Axita Cotton Limited also.

Names of the Entities where the person is a Director and the category of Directorship as on the March 31, 2026. (other than this Company)

Sr. No.	Name of Director		Name of Company and Designation	
1	Mr. Nitinbhai Govindbhai Patel	1	Accor E-Waste and Recycling Private Limited	Director
		2	Shree Kamdhenu Financial Services Private Limited	Director
		3	Axita Exports Private Limited	Director
		4	AKPR Infrastructure Private Limited	Director
		5	Axita Green Hydrogen Private Limited	Director
		6	KPR Sports And Media Private Limited	Director
		7	Yuranus Infrastructure Limited	Managing Director
		8	Axita Industries Private Limited	Director
		9	NG Organics Private Limited	Director
2	Mr. Kushal Nitinbhai Patel	1	Axita Industries Private Limited	Director
		2	Axita Exports Private Limited	Director
		3	AKPR Infrastructure Private Limited	Director
		4	Axita Green Hydrogen Private Limited	Director
		5	KPR Sports And Media Private Limited	Director
3	Mr. Nilesh Hasmukhbhai Kothari	1	Antariksh Industries Limited	Director
		2	NG Organics Private Limited	Director
		3	Yuranus Infrastructure Limited	Director

Sr. No.	Name of Director		Name of Company and Designation	
4	Mr. Vinod Kanubhai Rana *	1	Yuranus Infrastructure Limited	Director
		2	VMS Industries Limited	Director
		3	Agricon Nutritech Limited	Director
5	Mr. Utsav Himanshu Trivedi *		NIL	
6	Ms. Shivani Rajeshbhai Pathak *	1	Adline Chem Lab Limited	Director
		2	Hindprakash Industries Limited	Director
		3	Agricon Nutritech Limited	Director

* Non Executive Independent Director

(ii) Attendance of each Director at the BoD meetings and the last AGM.

BOARD PROCEDURE

Seven (7) Board Meetings were held during the year under review. The dates and notices were fixed/issued well in advance in compliance with the Secretarial Standards. Meetings were held on ***1)*** *Monday, May 26, 2025,* ***2)*** *Friday, June 27, 2025,* ***3)*** *Monday, August 12, 2026,* ***4)*** *Monday, August 25, 2025,* ***5)*** *Friday, November 14, 2025,* ***6)*** *Monday, January 05, 2026 and* ***7)*** *Monday, February 16*, 2026, at the registered office of the Company i.e. Survey No. 324, 357, 358, Kadi - Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India.

All the meetings were held through physical mode.

The Agenda and Notes on agenda containing all material information such as Appointment – Resignation of Directors, KMPs, Financial Result, Issue of Dividend, availment of working capital facilities and term loan; FOREX risk exposures, annual budget, capital expenditure, sale of assets, proposal for Investments & Projects and status of its implementation, Cash flow Statement; Comparison of performance with the budget; applicable Regulatory changes etc., are circulated to the Directors in advance for facilitating meaningful and focussed discussions at the Meetings. The attendance record of each Director at the Board Meetings and at the last Annual General Meeting is given below:

Sr. No.	Name of Director	Appointment Date (Original)	Resignation Date	Number of Board Meeting held	Number of Board Meetings Eligible to attend	Number of Board Meeting attended	Presence at the previous AGM
1	Mr. Nitinbhai Govindbhai Patel	16-07-2023	NA	7	7	7	Yes
2	Mr. Kushal Nitinbhai Patel	16-07-2023	NA	7	7	5	Yes
3	Mr. Nilesh Hasmukhbhai Kothari	23-04-2024	NA	7	7	7	Yes
4	Mr. Vinod Kanubhai Rana	22-02-2022	NA	7	7	7	Yes
5	Mr. Utsav Himanshu Trivedi	30-06-2023	NA	7	7	7	Yes
6	Ms. Shivani Rajeshbhai Pathak	17-06-2024	NA	7	7	7	Yes
	Ms. Shobha Bharti [6]	10-02-2025	05-07-2025	7	2	1	No

1. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

(iii) Independent Directors:

Independent Directors play a vital role in strengthening the governance framework of the Company. They contribute diverse perspectives, objective insights, and professional expertise to Board discussions, thereby enhancing the quality of decision-making and ensuring the avoidance of conflicts of interest.

None of the Independent Directors serves as an Independent Director in more than seven listed companies, and no person has been appointed or is continuing as an Alternate Director for any Independent Director of the Company.

Based on the disclosures received and in the opinion of the Board, all Independent Directors meet the criteria of independence as specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

During the year under review, the Independent Directors held a separate meeting on March 31, 2026, wherein they, inter alia:

- Reviewed the performance of Non-Independent (Executive) Directors;
- Assessed the overall performance of the Board as a whole;
- Evaluated the performance of the Chairman, taking into account views of Executive Directors;
- Reviewed the quality, quantity, and timeliness of information flow between management and the Board.

The Independent Directors expressed satisfaction with the effectiveness of the evaluation process, the openness of Board discussions, and the transparency in management's engagement on key agenda items.

(iv) Disclosure of relationships between the Directors inter-se:

Except for the relationship between Mr. Nitinbhai Govindbhai Patel (Chairman & Managing Director) and his son Mr. Kushal Nitinbhai Patel (Managing Director), there are no inter-se relationships among the other Directors of the Company.

(v) Familiarisation Programme for Independent Director:

Upon their appointment, each Independent Director is provided with a formal Letter of Appointment outlining the terms of engagement, roles, responsibilities, and expectations. As part of the induction process, the Company conducts a structured Familiarisation Programme to help them gain a comprehensive understanding of the Company's operations, the cotton ginning industry, and the regulatory and strategic environment in which the Company operates.

The programme includes detailed presentations by the Chairman & Managing Director, covering the Company's business model, operational processes, industry dynamics, geographic presence, strategic initiatives, financial performance, budgeting practices, and internal control systems. It also familiarises the Directors with their specific roles, rights, and responsibilities under the applicable laws and governance framework.

This initiative is designed to enable Independent Directors to participate effectively in Board proceedings and contribute meaningfully to strategic decision-making. The details of the Familiarisation Programme are available on the Company's website at www.axtacotton.com.

(vi) Code of Conduct for Directors and Senior Management Personnel:

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a Code of Conduct for all Directors and Senior Management Personnel. This Code outlines the principles of ethical conduct, transparency, and integrity that must be upheld in all dealings.

All Board Members and Senior Management have affirmed compliance with the Code. A declaration to this effect has been received from the Chairman & Managing Director. The Code of Conduct is available on the Company's website at www.axitacotton.com.

(vii) Prohibition of Insider Trading Code:

The Company has implemented the following codes in accordance with SEBI regulations:

- Code of Conduct for Prohibition of Insider Trading
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

These codes govern the trading activities of Designated Persons, requiring pre-clearance for share dealings and permitting trading plans under defined conditions. They strictly prohibit trading in the Company's securities while in possession of unpublished price sensitive information or during the closure of the trading window.

The details of Prohibition of Insider Trading Code are also posted on the Company's Website at www.axitacotton.com

(viii) Committees of the Board:

The Board of Directors has constituted 5 Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Administrative Committee

3. AUDIT COMMITTEE.

At the beginning of the financial year on April 01, 2025, the Audit Committee of the Company comprises of six (6) Members viz. Mr. Kunjal Jayantkumar Soni (Chairperson) (*resigned w.e.f. February 10, 2025*), Mr. Vinod Kanubhai Rana (Member) and Ms. Apeksha Sanjaykumar Vyas (Member) (*resigned w.e.f. June 12, 2024*), Mr. Utsav Himanshu Trivedi (Member), Non-Executive Independent Director, Mr. Kushal Nitinbhai Patel, (Member) Managing Director and Mr. Nitinbhai Govindbhai Patel (Member) Chairman cum Managing Director of the Company.

During the year under review, the Committee was reconstituted once on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements. The revised composition of the Committee was effective from the said date.

Accordingly, at the end of the financial year, the Committee comprised six (6) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) **Brief description of terms of reference**

1. **Terms of reference of the committee:**

 1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 3. Approval of payment to Auditors for any other services rendered by the Auditors of the Company;
 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
    b) Changes, if any, in accounting policies and practices and reasons thereto;
    c) Major accounting entries involving estimates based on the exercise of judgment by management;
    d) Significant adjustments made in the financial statements arising out of audit findings;
    e) Compliance with listing and other legal requirements relating to financial statements;
    f) Disclosure of any related party transactions; and
    g) Modified opinion(s) in the draft audit report.
 5. Reviewing, with the management, the quarterly financial results before submission to the Board for approval;
 6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
 8. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
 9. Approval or any subsequent modification of transactions of our Company with related parties;
 10. Scrutiny of inter-corporate loans and investments;
 11. Valuation of undertakings or assets of our Company, wherever it is necessary;
 12. Evaluation of internal financial controls and risk management systems;
 13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the whistle blower mechanism;
20. Approval of the appointment of the CFO of the Company (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. To review the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision;
22. To review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
24. To carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/ letters of internal control weaknesses issued by the statutory auditors of our Company;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the chief internal auditor;
5. Statement of deviations:

    (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchanges in terms of sub-regulation (1) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

    (ii) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of sub-Regulation (7) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) **The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:**

During the year, seven (7) Meetings of Audit Committee were held on i.e. **1)** Monday, May 26, 2025, **2)** Friday, June 27, 2025, **3)** Monday, August 12, 2026, **4)** Monday, August 25, 2025, **5)** Friday, November 14, 2025, **6)** Monday, January 05, 2026 and **7)** Monday, February 16, 2026, at the registered office of the Company. The Attendance of Members at meetings was as under:

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Mr. Vinod Kanubhai Rana	Chairperson	Independent Director	7	7	7
Ms. Shivani Rajeshbhai Pathak	Member	Independent Director	7	7	7
Mr. Utsav Himanshu Trivedi	Member	Independent Director	7	7	7
Mr. Nitinbhai Govindbhai Patel	Member	Managing Director	7	7	7
Ms. Shobha Bharti [1]	Member	Independent Director	5	1	1

2. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, Five Meetings of Audit Committee were held and details are as under:

Quarter	Number of Audit Committee Meeting	Date of Audit Committee Meeting
Q1	Audit Committee Meeting No. 01/2025-2026	Monday, May 26, 2025
	Audit Committee Meeting No. 02/2025-2026	Friday, June 27, 2025
Q2	Audit Committee Meeting No. 03/2025-2026	Monday, August 11, 2025
	Audit Committee Meeting No. 04/2025-2026	Monday, August 25, 2025
Q3	Audit Committee Meeting No. 05/2025-2026	Friday, November 14, 2025
Q4	Audit Committee Meeting No. 06/2025-2026	Monday, January 05, 2026
	Audit Committee Meeting No. 07/2025-2026	Monday, February 16, 2026

Chief Financial Officer of the Company is a regular invitee at the Meeting. Further, the Company Secretary of the Company is acting as Secretary to the Audit Committee.

Recommendations of Audit Committee wherever/whenever given have been accepted by the Board.

4. NOMINATION AND REMUNERATION COMMITTEE

At the beginning of the financial year on April 01, 2025, the Nomination and Remuneration (NRC) Committee of the Company comprises of five (5) Members viz. Ms. Shobha Bharti (Chairperson) Independent Director, who *resigned w.e.f. July 05, 2025*, Mr. Vinod Kanubhai Rana (Member) and Ms. Shivani Rajeshbhai Pathak (Member) Independent Director, Mr. Utsav Himanshu Trivedi (Member) Independent Director and Mr. Nitinbhai Govindbhai Patel (Member) Chairman cum Managing Director of the Company.

During the year under review, the Committee was reconstituted once on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements. The revised composition of the Committee was effective from the said date.

Accordingly, at the end of the financial year, the Committee comprised five (5) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) Terms of reference of the committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

   1A. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a) use the services of external agencies, if required;

   b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c) consider the time commitments of the candidates

2. Formulation of criteria for evaluation of the performance of independent directors and the Board;

3. Devising a policy on Board diversity;

4. Identify persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;

5. Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and

7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

(iii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

During the year, five (5) Meetings of Nomination and Remuneration (NRC) Committee were held on i.e. **1)** Tuesday, May 06, 2025, **2)** Monday, May 26, 2025, **3)** Friday, June 27, 2025, **4)** Friday, November 14, 2025 and **5)** Monday, January 05, 2026, at the registered office of the Company. The Attendance of Members at meetings was as under:

The composition of the Nomination and Remuneration (NRC) Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Ms. Shivani Rajeshbhai Pathak [1]	Chairperson	Independent Director	5	5	5
Mr. Vinod Kanubhai Rana	Member	Independent Director	5	5	5
Mr. Utsav Himanshu Trivedi	Member	Independent Director	5	5	5
Mr. Nitinbhai Govindbhai Patel	Member	Managing Director	5	5	5
Ms. Shobha Bharti [2]	Chairperson	Independent Director	5	3	2

1. On the Board of the Company with effect from i.e. from June 27, 2025 and Ms. Shivani Rajeshbhai Pathak was made chairperson & member of the Committee by reconstituting the Committee by the Board of Directors on June 27, 2025. However.

2. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, Five Meetings of Nomination and Remuneration Committee were held and details are as under:

Quarter	Number of Nomination and Remuneration Committee Meeting	Date of Nomination and Remuneration Committee Meeting
Q1	NRC Meeting No. 01/2025-2026	Tuesday, May 06, 2025
	NRC Meeting No. 02/2025-2026	Monday, May 26, 2025
	NRC Meeting No. 03/2025-2026	Friday, June 27, 2025
Q3	NRC Meeting No. 04/2025-2026	Friday, November 14, 2025
Q4	NRC Meeting No. 05/2025-2026	Monday, January 05, 2026

Chief Financial Officer of the Company is a regular invitee at the Meeting. Further, the Company Secretary of the Company is acting as Secretary to the Nomination and Remuneration Committee.

Recommendations of Nomination and Remuneration Committee wherever/whenever given have been accepted by the Board.

(ii) Remuneration Policy:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-calibre executives and to incentivize them to develop and implement the Group's Strategy, thereby enhancing the business value and maintain a high performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

i. Remuneration of Management Staff:

Remuneration of Employees largely consists of basic remuneration and perquisites. The components of the total remuneration vary based on the grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by the employee, individual performance, etc.

ii. Remuneration of Directors:

Independent and Non-Executive Directors:

Independent and Non-Executive Directors of the Company receive sitting fees for attending Board and Committee Meetings. The sitting fees paid to Independent and Non-Executive Directors are within the limits prescribed under the Companies Act, 2013.

Details of the sitting fees paid during the FY 2025-2026 are as under:

Sr. No.	Name of Director	Sitting Fees (Rs. in lakhs)
1	Mr. Vinod Kanubhai Rana	0.96
2	Mr. Utsav Himanshu Trivedi	1.28
3	Ms. Shivani Rajeshbhai Pathak	0.96
	Ms. Shobha Bharti (upto July 5, 2025) [1]	0.24

1. Ms. Shobha Bharti had resigned from the post of Independent Director *w.e.f. July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, there were no other pecuniary relationships or transactions between the Non-Executive Directors and the Company. Furthermore, the Company has not granted any stock options to its Non-Executive Directors, in line with its governance policies and regulatory provisions.

Executive Directors:

Mr. Nitinbhai Govindbhai Patel, Chairman cum Managing Director, Mr. Kushal Nitinbhai Patel, Managing Director and Mr. Nilesh Hasmukhbhai Kothari, Director were the Executive Directors of the Company as on March 31, 2026.

The Executive Directors are not paid sitting fees for attending meetings of the Board of Directors and its Committee.

Details of remuneration paid to Mr. Nitinbhai Govindbhai Patel, Chairman cum Managing Director, Mr. Kushal Nitinbhai Patel, Managing Director and Mr. Nilesh Hasmukhbhai Kothari, Director during the FY 2025-2026 are as under:

Particulars	Mr. Nitinbhai Govindbhai Patel	Mr. Kushal Nitinbhai Patel	Mr. Nilesh Hasmukhbhai Kothari
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	Rs. 72.00 Lakhs	Rs. 75.00 Lakhs	NA
Details of actual remuneration paid during the financial year and fixed component and performance linked	Fixed: Rs. 30.00 Lakhs PLI: Nil	Fixed: Rs. 30.00 Lakhs PLI: Nil	Fixed: Rs. 12.08 Lakhs PLI: Nil

Particulars	Mr. Nitinbhai Govindbhai Patel	Mr. Kushal Nitinbhai Patel	Mr. Nilesh Hasmukhbhai Kothari
incentives (PLI) along with the performance criteria			
Service Contracts	-	-	-
Severance Fee	Nil	Nil	Nil
Notice Period	-	-	-
Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil	Nil	13200

5. STAKEHOLDER'S GRIEVANCE & RELATIONSHIP COMMITTEE:

At the beginning of the financial year on April 01, 2025, the Stakeholders' Relationship Committee (SRC) of the Company comprised five (5) members: Mr. Utsav Himanshu Trivedi (Chairperson) Independent Director, Mr. Vinod Kanubhai Rana (Member) Independent Director, Ms. Shivani Rajeshbhai Pathak (Member) Independent Director & Mr. Nitinbhai Govindbhai Patel, Chairman & Managing Director of the Company (Member) and Ms. Shobha Bharti (Member) Independent Director, who *resigned w.e.f. July 05, 2025*.

During the year under review, the Committee was reconstituted once on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements. The revised composition of the Committee was effective from the said date.

Accordingly, at the end of the financial year, the Committee comprised four (4) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) Terms of reference of the Committee:

1. Resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;

3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

(iv) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

During the year, four (4) Meetings of Stakeholders' Relationship Committee were held on i.e. **1)** Monday, May 26, 2025, **2)** Monday, August 11, 2025, **3)** Friday, November 14, 2025 and **4)** Monday, January 05, 2026, at the registered office of the Company. The Attendance of Members at meetings was as under:

The composition of the Stakeholders' Relationship Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Ms. Utsav Himanshu Trivedi	Chairperson	Independent Director	4	4	4
Ms. Shivani Rajeshbhai Pathak	Member	Independent Director	4	4	4
Mr. Vinod Kanubhai Rana	Member	Independent Director	4	4	4
Mr. Nitinbhai Govindbhai Patel	Member	Managing Director	4	4	4
Ms. Shobha Bharti [1]	Member	Independent Director	4	1	1

3. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, Four Meetings of Stakeholders' Relationship Committee were held and details are as under:

Quarter	Number of Stakeholders' Relationship Committee Meeting	Date of Stakeholders' Relationship Committee Meeting
Q1	SRC Meeting No. 01/2025-2026	Monday, May 26, 2025
Q2	SRC Meeting No. 02/2025-2026	Monday, August 11, 2025
Q3	SRC Meeting No. 03/2025-2026	Friday, November 14, 2025
Q4	SRC Meeting No. 04/2025-2026	Monday, January 05, 2026

Chief Financial Officer of the Company is a regular invitee at the Meeting. Further, the Company Secretary of the Company is acting as Secretary to the Stakeholder's Grievance & Relationship Committee.

Recommendations of Stakeholder's Grievance & Relationship Committee wherever/whenever given have been accepted by the Board.

(ii) Name and Designation of Compliance Officer:

Mr. Shyamsunder Kiranbhai Panchal, Company Secretary.

(iii) Details of Complaints/ Queries received and redressed during April 1, 2025 to March 31, 2026 are as follows:

All the complaints/ queries have been redressed to the satisfaction of the complainants and no complaint/ query was pending at the end of the year.

6. RISK MANAGEMENT COMMITTEE:

At the beginning of the financial year on April 01, 2025, the Risk Management Committee (RMC) of the Company comprised four (4) members: Mr. Nitinbhai Govindbhai Patel, (Chairperson) Chairman & Managing Director of the Company, Mr. Kushal Nitinbhai Patel, (Member) Managing Director of the Company, Mr. Utsav Himanshu Trivedi (Member) Independent Director and Ms. Shobha Bharti (Member) Independent Director, who *resigned w.e.f. July 05, 2025*.

During the year under review, the Committee was reconstituted once on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements. Further, Mr. Nilesh Hasmukhbhai Kothari became the member of the committee *w.e.f. June 27, 2025* and the revised composition of the Committee was effective from the said date.

Accordingly, at the end of the financial year, the Committee comprised four (4) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) Terms of reference of the Committee:

1. To formulate a detailed risk management policy which shall include:

   (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

   (b) Measures for risk mitigation including systems and processes for internal control of identified risks.

   (c) Business continuity plan.

2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the be subject to review by the Risk Management Committee.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

During the year, two (2) Meetings of Stakeholders' Relationship Committee were held on i.e. **1)** Monday, May 26, 2025 and **2)** Friday, November 14, 2025, at the registered office of the Company. The Attendance of Members at meetings was as under:

The composition of the Stakeholders' Relationship Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Mr. Nitinbhai Govindbhai Patel	Chairperson	Managing Director	2	2	2
Mr. Kushal Nitinbhai Patel	Member	Managing Director	2	2	1
Ms. Utsav Himanshu Trivedi	Member	Independent Director	2	2	2
Mr. Nilesh Hasmukhbhai Kothari	Member	Director	1	1	1

Ms. Shobha Bharti [1]	Member	Independent Director	2	1	1

1. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, Two Meetings of Risk Management Committee were held and details are as under:

Quarter	Number of Risk Management Committee Meeting	Date of Risk Management Committee Meeting
Q1	RMC Meeting No. 01/2025-2026	Monday, May 26, 2025
Q3	RMC Meeting No. 02/2025-2026	Friday, November 14, 2025

The Company has a structured risk management system in place, designed to identify, assess, and mitigate potential risks that may impact its business operations. This framework includes periodic reviews and updates to ensure alignment with evolving market conditions and the Company's strategic direction.

The Board of Directors holds the ultimate responsibility for establishing and overseeing the risk management framework. The Audit Committee and the Risk Management Committee regularly review the implementation of the risk management plan and provide guidance to the management, as necessary.

As of the date of this report, there are no risks identified that, in the opinion of the Board, pose a threat to the existence of the Company. Key risks and concerns affecting the business, along with the Company's mitigation strategies, are discussed in detail in the Management Discussion and Analysis (MDA) Report, which forms an integral part of this Annual Report.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

At the beginning of the financial year on April 01, 2025, the Corporate Social Responsibility Committee (CSR) of the Company comprised four (4) members: Mr. Nitinbhai Govindbhai Patel, (Chairperson) Chairman & Managing Director of the Company, Mr. Kushal Nitinbhai Patel, (Member) Managing Director of the Company, Mr. Utsav Himanshu Trivedi (Member) Independent Director and Ms. Shobha Bharti (Member) Independent Director, who *resigned w.e.f. July 05, 2025*.

During the year under review, the Committee was reconstituted once on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements. Further, Mr. Nilesh Hasmukhbhai Kothari became the member of the committee *w.e.f. June 27, 2025* and the revised composition of the Committee was effective from the said date.

Accordingly, at the end of the financial year, the Committee comprised four (4) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) Terms of reference of the Committee:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII to the Companies Act, 2013;
2. To finalise a list of CSR projects or programs or initiatives proposed to be undertaken periodically including the modalities for their execution / implementation schedules and to review the same from time to time in accordance with requirements of section 135 of the Companies Act, 2013;
3. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);

4. Monitor the Corporate Social Responsibility Policy of the company from time to time;
5. Review the CSR Report and other disclosures on CSR matters for the approval of the Board for their inclusion in the Board Report.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

During the year, two (2) Meetings of Corporate Social Responsibility Committee were held on i.e. **1)** Monday, May 26, 2025 and **2)** Saturday, March 07, 2026, at the registered office of the Company. The Attendance of Members at meetings was as under:

The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Mr. Nitinbhai Govindbhai Patel	Chairperson	Managing Director	2	2	2
Mr. Kushal Nitinbhai Patel	Member	Managing Director	2	2	1
Ms. Utsav Himanshu Trivedi	Member	Independent Director	2	2	2
Mr. Nilesh Hasmukhbhai Kothari	Member	Director	2	1	1
Ms. Shobha Bharti [1]	Member	Independent Director	2	1	1

1. Ms. Shobha Bharti had resigned from the post of Independent Director w.e.f. *July 05, 2025*, due to personal reasons and other professional commitments, and other Companies in which he held Directorships.

During the year, Three Meetings of Corporate Social Responsibility Committee were held and details are as under:

Quarter	Number of Stakeholders' Relationship Committee Meeting	Date of Stakeholders' Relationship Committee Meeting
Q1	CSR Meeting No. 01/2025-2026	Monday, May 26, 2025
Q4	CSR Meeting No. 02/2025-2026	Saturday, March 07, 2026

Chief Financial Officer of the Company is a regular invitee at the Meeting. Further, the Company Secretary of the Company is acting as Secretary to the Corporate Social Responsibility Committee.

Recommendations of Corporate Social Responsibility Committee wherever/whenever given have been accepted by the Board.

8. ADMINISTRATIVE COMMITTEE

At the beginning of the financial year on April 01, 2025, the Administrative Committee (AR) of the Company comprised four (4) members: Mr. Nitinbhai Govindbhai Patel, (Chairperson) Chairman & Managing Director of the Company, Mr. Kushal Nitinbhai Patel, (Member) Managing Director of the Company, Mr. Utsav Himanshu Trivedi (Member) Independent Director and Mr. Harsh Kalpeshbhai Shah (Member) CFO of the Company.

Accordingly, at the end of the financial year, the Committee comprised five (5) members. Details regarding the composition, meetings held, and attendance of members during the year are provided in the relevant section and are also available on the Company's website at www.axitacotton.com.

(i) Terms of reference of the Committee:

1. To borrow funds not exceeding Rs. 500 Crores from Banks, Institutions, Companies, Corporations, Societies, Firms, Person or Persons on behalf of and for the Company.
2. To grant loans, give guarantees or provide securities in relation to loans availed by other bodies corporate including but not limited to the Company's subsidiaries and to invest Company's funds by way of subscription, purchase or otherwise in the securities of other bodies corporate including but not limited to the Company's subsidiaries upto a limit of Rs. 300 Crores.
3. To open, close and operate the Bank Accounts held, in the name of the Company.
4. To hire or take on lease property of any kind for the purpose of Company's business at such rent and for such period and upon such conditions as it may think fit and proper for the purposes aforesaid, to execute all such agreements, leases and other documents as it shall think fit, which is in normal course of business not exceeding 10% of net worth or 10% of turnover and subject to approval of the Board in a duly convened Board Meeting as and when required as per applicable laws.
5. To authorize the Director/s, Officer/s and/or other person or persons on behalf the Company to represent the Company before Central and/or State Government(s), Govt. Departments, local bodies, Court of law and other authorities for registration, filing of returns & documents, obtaining of forms, etc. and doing all other acts, deeds and things as may be required to be done from time to time on behalf of the Company, and subject to approval of the Board in a duly convened Board Meeting as and when required by the applicable laws.
6. To give authority to any person/(s) for any legal matter for signing Vakalatnama, various papers/ documents, power of attorneys as may be required for any legal case.
7. To open Branch offices and give authority to any person to carry out legal formalities for such offices.
8. To apply for registration/license of/for the company with/from various authorities of any state or centre including provident fund authorities, pollution control board/authorities, labour department, land revenue department, sales tax authorities, income tax authorities, shops & establishment authorities, customs & central excise authorities, the Director General of Foreign Trade and to do or perform all acts & deeds relating to such matter.
9. To purchase motor vehicles in the name of the Company and to authorize officials of the Company to sign documents for registration of motor vehicles and to do all acts and things for the transfer of any such motor vehicles.
10. To enter into agreements with banks or financial institutions to transact spot and forwards in foreign exchange and enter into interest rate and foreign currency swaps, options and any derivatives that may from time to time be used as tools to hedge the company's interest and foreign exchange exposures.
11. To enter into agreement with agencies as may be required as per statutory act, Rules and regulation i.e. pollution control and gas etc.
12. To do all such acts as required under Companies Act in day to day affairs except as statutory required under companies acts 2013.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

During the year, five (5) Meetings of Administrative Committee were held on i.e. **1)** Thursday, May 01, 2025, **2)** Saturday, September 06, 2025, **3)** Thursday, January 29, 2026, **4)** Saturday, February 14, 2026 and **5)** Saturday, March 14, 2026, at the registered office of the Company. The Attendance of Members at meetings was as under:

The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee and attendance are as under:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Mr. Nitinbhai Govindbhai Patel	Chairperson	Managing Director	5	5	5
Mr. Kushal Nitinbhai Patel	Member	Managing Director	5	5	5
Ms. Nilesh Hasmukhbhai Kothari [1]	Member	Director	5	5	5
Ms. Utsav Himanshu Trivedi	Member	Independent Director	5	5	5
Mr. Harsh Kalpeshbhai Shah	Member	CFO	5	5	5

During the year, Four Meetings of Administrative Committee were held and details are as under:

Quarter	Number of Stakeholders' Relationship Committee Meeting	Date of Stakeholders' Relationship Committee Meeting
Q1	AR Meeting No. 01/2025-2026	Thursday, May 01, 2025
Q2	AR Meeting No. 02/2025-2026	Saturday, September 06, 2025
Q4	AR Meeting No. 03/2025-2026	Thursday, January 29, 2026
Q4	AR Meeting No. 04/2025-2026	Saturday, February 14, 2026
Q4	AR Meeting No. 05/2025-2026	Saturday, March 14, 2026

The Company Secretary of the Company is acting as Secretary to the Administrative Committee.

Recommendations of Administrative Committee wherever/whenever given have been accepted by the Board.

9. SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year.

Sr. No.	Name of Senior Management Personnel (SMP)	Designation	Change if any, since the previous financial year
1	Harsh Kalpeshbhai Shah	Chief Financial Officer	Nil
2	Shyamsunder Kiranbhai Panchal	Company Secretary and Compliance Officer	Nil
3	Manan Chandraprakash Bhavsar	Sr. Company Secretary	NA

10. GENERAL BODY MEETINGS / POSTAL BALLOT:

ANNUAL GENERAL MEETINGS (AGM):

The date, time and location of the Annual General Meetings held during the preceding 3 years and special resolutions passed thereat are as follows:

Financial Year	Date of Meeting	Time of Meeting	Venue of Meeting
2024-2025	Monday, September 30, 2025	02:30 PM	The AGM was held through VC / OAVM i.e. electronic mode where the Registered office of the Company was deemed venue of AGM
2023-2024	Monday, September 30, 2024	02:00 PM	
2022-2023	Saturday, September 30, 2023	03:30 PM	

Special Resolutions passed in last three Annual General Meetings

Financial Year	Date of Meeting	Special Resolution
2024-2025	Monday, September 30, 2025	To Approve Variation in Terms of Payment of Remuneration to Mr. Nitinbhai Govindbhai Patel (DIN: 06626646), Chairman Cum Managing Director of the Company
		To Approve Variation in Terms of Payment of Remuneration to Mr. Kushal Nitinbhai Patel (DIN: 06626639), Managing Director of the Company
2023-2024	Monday, September 30, 2024	NA
2022-2023	Saturday, September 30, 2023	Re-Appointment of Mr. Nitinbhai Govindbhai Patel as Chairman Cum Managing Director of the Company and Approval of the Payment of Remuneration:
		Appointment of Mr. Kushal Nitinbhai Patel to Non-Executive Director of the Company:
		Appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) as an Independent Director of the Company:
		Alteration of “Main Object Clause III (A)” of the Memorandum of Association of the Company:
		To Approve the Axita Employee Stock Option Plan 2023 (“**Plan**” or “**ESOP 2023**”) and Grant of Stock Options to the Eligible Employees of the Company Under the ESOP 2023

The Chairman/Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee attend the AGMs to respond to the queries of the shareholders.

Also, the representatives of the Statutory Auditors and Secretarial Auditors attend the AGMs to respond to the queries of shareholders, if any, with respect to audit observation / matter of emphasis or otherwise.

All the resolutions proposed by the Directors to shareholders in last three years are approved by shareholders with requisite majority.

Voting results of the last AGM is available on the website of the Company at www.axitacotton.com.

EXTRAORDINARY GENERAL MEETINGS (EGM):

The details of the last Three (3) Extraordinary General Meetings (EoGMs) and Special Resolutions thereof are given below in Table,

Financial Year	Date of Meeting	Time of Meeting	Special Resolution	Venue of Meeting
2025-2026	NA	NA	NA	The EoGM was held through VC / OAVM i.e. electronic mode where the Registered office of the Company was deemed venue
2024-2025	NA	NA	NA	
2023-2024	Saturday, December 16, 2023	04:00 PM	NA	

POSTAL BALLOT:

Details of Resolution Passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern in last Three (3) years:

During the year under review, the Company has completed process of postal ballot, in compliance with provisions of Section 110 of the Companies Act, 2013 ("**the Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") including any amendment(s) thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and circular No. 9/2024 dated September 19, 2024, ("**MCA Circulars**") and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("**SEBI Circular**"). The voting was conducted through remote e-voting only in compliance with the General Circulars. The Company had engaged the services of NSDL to provide e-voting facility to its members. The Notice of Postal Ballot was accompanied with detailed instructions kit to enable the members to understand the procedure and manner in which postal ballot voting (including remote e-voting) to be carried out. The following Resolutions were deemed to have been passed on the last date of remote e-voting.

Financial Year	Resolution Passed Date	Type of Resolution
2025-2026	Monday, March 23, 2026	To approve addition and alteration in main Object Clause of the Memorandum of Associations of the Company: **Special Resolution**
		To approve the adoption of new set of Memorandum of Association as per Companies Act, 2013: **Special Resolution**
		To authorise Company to charge for service of documents to members under Section 20 of the Companies Act, 2013: **Ordinary Resolution**
	Friday, February 06, 2026	To Consider and Approve the Issuance of Bonus Shares: **Ordinary Resolution**

Financial Year	Resolution Passed Date	Type of Resolution
	Friday, April 25, 2025	To Approve Appointment of Ms. Shobha Bharti (Din: 05318463) as a Non Executive Independent Director of the Company**: Special Resolution**
2024-2025	Wednesday, September 11, 2024	To Consider and Approve the Issuance of Bonus Shares**: Ordinary Resolution**
	Friday, July 19, 2024	To Approve Change in Designation of Mr. Kushal Nitinbhai Patel from Non-Executive Director to Managing Director and Approval of the Payment of Remuneration: : **Special Resolution**
		To Approve Appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794) as Executive Director of the Company: **Special Resolution**
		To Approve Appointment of Ms. Shivani Rajeshbhai Pathak (DIN: 10481354) as a Non-Executive Independent Director of the Company: **Special Resolution**
2023-2024	Wednesday, March 27, 2024	Amendments In Axita Employee Stock Option Plan 2023 (“Plan” Or “ESOP 2023”)**: Special Resolution**
		Grant of Employee Stock Options under the Axita Employee Stock Option Plan 2023 to Employees of Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company as Applicable**: Special Resolution**
		To Approve Increase in Authorised Share Capital of the Company and Make Consequent Alteration in Clause V of the Memorandum of Association of the Company**: Ordinary Resolution**

Who conducted the postal ballot exercise:

During the year under review, the Board of Directors of the Company has appointed Mr. Premnarayan R. Tripathi, Proprietor of M/s. PRT & Associates Company Secretary in Practice (FCS 8851, COP: 10029, PEER REVIEW NO 3273/2023), as the Scrutinizer for conducting the Postal Ballot (E-Voting Process) in a fair and transparent manner.

The details of the voting patterns are available in the voting results section on the Company’s website at www.axitacotton.com.

Procedure for postal ballot:

The Company followed postal ballot process in compliance with SEBI Listing Regulations and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules. Electronic voting facility was provided to all members, to enable them to cast their votes electronically. The Company engaged the services of National Securities Depository Limited for the purpose of providing e-voting facility to all its members.

Independent Directors Meeting:

As per Schedule IV of the Companies Act 2013 a separate meeting of Independent Directors without the attendance of Non Independent Directors was held on *Tuesday, March 31, 2026* to discuss the agenda items as required under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Independent Directors reviewed the performance of non-independent directors and the Board as whole reviewed the performance of the Chairperson of the

Company taking into account the views of executive and non-executive directors and assessed the quality quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

11. MEANS OF COMMUNICATION

The Annual Report containing the financial statements is posted / e-mailed to the shareholders of the Company in compliance with the provisions of the Act. Towards Green Initiative, the Shareholders are requested to convey / update their e-mail address as well as register the same with their respective Depository Participant.

Official-news releases and official media releases are sent to Stock Exchanges.

(i) The quarterly/half yearly financial results are announced within 45 days of close of each quarter. The annual audited financial results are announced within 60 days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are disclosed to BSE Limited [BSE] and The National Stock Exchange of India Limited [NSE] where the Company's securities are listed.

(ii) Quarterly Results are usually published in "Financial Express / Business Standard" (English) and in "Ahmedabad Express / Jay Hind / Jansatta" (in reginal language i.e Gujarati)

(iii) The Financial Results are also accessible on the Company's Website www.axitacotton.com

(iv) Presentations made to institutional investors and financial analysts on the Company's unaudited quarterly as well as audited annual financial results are uploaded on the Company's website www.axitacotton.com.

12. GENERAL SHAREHOLDER INFORMATION

AGM: Date, time and venue	
Date	Wednesday, September 30, 2026
Time	02:30 P.M.
Mode	Video Conferencing or through Other Audio Visual Means
Financial Calendar 2025-2026	
The Financial Year of the Company is for a period of 12 months from 1st April to 31st March.	
Quarterly results and Limited Review for the first quarter ending June 30, 2026	Within 45 days of the end of the quarter
Quarterly/Half-yearly results and Limited Review for the quarter and six months ending September 30, 2026	
Quarterly/Nine-months results and Limited Review for the quarter and nine months ending December 31, 2026	

Results for the quarter and year ending March 31, 2027	Within 60 days of the end of the Financial Year
Date of Book closure	Not Applicable as no Physical Shareholders.
Dividend Payment Date **Interim Dividend:**	 NA
Final Dividend:	The Board of Directors has recommendation 5% final dividend amounting to Rs. 0.05 per Equity Share of Re. 1/- each and has fixed *September 23, 2026* as the "**Record Date**" for determining entitlement of the shareholders to final dividend for the financial year ended March 31, 2026, subject to the approval by the Members at ensuing Annual General Meeting (AGM) of the Company.
Listing on Stock Exchanges	Equity Shares (ISIN: **INE02EZ01022)**
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001, Maharashtra, India Security Code: **542285**
The National Stock Exchange of India Limited (NSE)	Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India Symbol: **AXITA**

Listing of Debt Securities:

As on March 31, 2026, no Rated, Listed, Taxable, Secured, Redeemable, Non-Convertible Debentures were outstanding on the Wholesale Debt Market Segment of BSE Limited & NSE India Limited.

Debenture Trustees (for privately placed debentures):

None

Credit Rating:

The Company has not obtained credit rating.

The Annual Listing Fee payable to the Stock Exchanges for the Financial Year 2025-2026 have been paid in full.

Registrar and Transfer Agents	**MUFG Intime India Private Limited** (Formerly known as "Link Intime India Private Limited") **Address:** C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, Bharat. **Tel No.:** +91-022-4918 6000; **Fax:** +91 022 4918 6060 **Email:** mumbai@in.mpms.mufg.com **Website:** www.in.mpms.mufg.com **SEBI registration no.:** INR000004058

Share Transfer System	The Shares of Company are compulsorily traded in dematerialized form. The request for dematerialization of shares are also processed by the R&T agent within stipulated period and uploaded with the concerned Depositories. In terms of SEBI Listing Regulation, no transfer of shares in physical form can be lodged by the shareholders.
Share Transfer System	NA

In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, securities can be transferred only in dematerialised form with effect from April 1, 2019. Further, SEBI had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in dematerialised mode. Members holding shares in physical form are requested to convert their holdings in dematerialised form. A summary of transmission of shares of the Company approved is placed at the Meeting of the Stakeholders' Relationship Committee.

Requests for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSL**) within 2 working days from the date of receipt of request. There are no pending share transfers as at March 31, 2026.

Category wise shareholding as on as on March 31, 2026:

Sr. No	Category	DEMAT Holders	DEMAT Securities	Physical Holders	Physical Securities	Total Holders	Total Securities	Total Value	Percent
1	Promoters	8	160381785	0	0	8	160381785	16,03,81,785	41.9304
2	FPI (Corporate) - I	9	20285681	0	0	9	20285681	2,02,85,681	5.3035
3	FPI (Corporate) - II	1	1210000	0	0	1	1210000	12,10,000	0.3163
4	Non Resident Indians	519	2036820	0	0	519	2036820	20,36,820	0.5325
5	Non Resident (Non Repatriable)	381	1276159	0	0	381	1276159	12,76,159	0.3336
6	Public	165695	177679153	0	0	165695	177679153	17,76,79,153	46.4526
7	Hindu Undivided Family	871	6065676	0	0	871	6065676	60,65,676	1.5858
8	Other Bodies Corporate	76	5645131	0	0	76	5645131	56,45,131	1.4759
9	Body Corporate - LLP	12	3753300	0	0	12	3753300	37,53,300	0.9813
10	Clearing Members	12	4147054	0	0	12	4147054	41,47,054	1.0842
11	Escrow Account	3	14574	0	0	3	14574	14,574	0.0038
	TOTAL	**167587**	**382495333**	**0**	**0**	**167587**	**382495333**	**38,24,95,333**	**100.0000**

Distribution of shareholding as on March 31, 2026:

Sr. No	Shareholding of Shares	Number of Shareholders	% of Total Shareholders	Shares	% of Total Share Capital
1	1 to 500	111199	66.353	14541740	3.802
2	501 to 1000	21137	12.613	15043228	3.933
3	1001 to 2000	17668	10.543	24774485	6.477
4	2001 to 3000	6567	3.919	16222692	4.241
5	3001 to 4000	3016	1.800	10481731	2.740
6	4001 to 5000	1867	1.114	8359841	2.186
7	5001 to 10000	3657	2.182	25023624	6.542
8	10001 to above	2476	1.477	268047992	70.079
	TOTAL	**167587**	**100.000**	**382495333**	**100.000**

Shareholding of Directors and KMP as on March 31, 2026

Sr. No	Name of Director and KMP	Category and Designation	DIN	No. of Shares Held	% of Shares Held
1	Nitinbhai Govindbhai Patel	Promoter, Chairman cum Managing Director	06626646	101387413	26.51
2	Kushal Nitinbhai Patel	Promoter and Managing Director	06626639	39870411	10.42
3	Nilesh Hasmukhbhai Kothari	Executive Director	10587794	0	0.00
4	Vinod Kanubhai Rana	Independent Director	08160972	0	0.00
5	Utsav Himanshu Trivedi	Independent Director	10185472	0	0.00
6	Shivani Rajeshbhai Pathak	Independent Director	10481354	0	0.00
8	Harsh Kalpeshbhai Shah	Chief Financial Officer	NA	0	0.00
9	Shyamsunder Kiranbhai Panchal	Company Secretary and Compliance Officer	NA	14	0.00
	TOTAL			**141257838**	**36.93**

Dematerialization of shares and liquidity

The Company's shares are available for dematerialisation on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily to be delivered in the demat form on Stock Exchanges by all investors. As on March 31, 2026, *382495333* Equity shares representing *100.00%* of the issued capital is in dematerialised form.

The Company's equity shares are regularly traded on the BSE Limited and National Stock Exchange of India Limited.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtain certificates from a practicing Company Secretary (i) on a yearly basis to the effect that all the transfers are completed within the statutory stipulated period and (ii) on a quarterly basis regarding reconciliation of the share capital audit of the Company confirming that the total issued / paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. A copy of these certificates so received are submitted to both the Stock Exchanges viz. NSE and BSE.

All communication regarding share certificates, change of address, dividend etc. should be addressed to R & T Agents of the Company at the address given above.

There was no instance of suspension of trading in Company's shares during FY 2025-2026.

Demat ISIN: Equity Shares fully paid: **INE02EZ01022**

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

Not applicable as the Company has not made any such issue.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

During the year, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company uses forward exchange contracts to hedge its foreign currency exposures related to the underlying transactions, firm commitments and highly probable forecasted transactions. The use of these foreign exchange forward contracts are intended to reduce the risk or cost to the Company and are not intended for trading or speculation purpose. The details of foreign currency exposure are disclosed in ***Note No. 39*** to the Financial Statements.

Unclaimed Dividend

Pursuant to Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, any dividend remaining unpaid or unclaimed for a period of seven (7) years from the date of transfer to the Unpaid Dividend Account is required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

Further, in accordance with the provisions of the Act and the Rules, all shares in respect of which dividend has remained unpaid or unclaimed for seven (7) consecutive years or more are required to be transferred to the IEPF, along with the prescribed procedure for such transfer.

The following table provides a list of years for which unclaimed dividends and their corresponding shares would become eligible to be transferred to the IEPF on the dates mentioned below:

Year	Type of Dividend	Dividend per Share (Rs.) [1]	Date of Declaration	Due Date for Transfer [2]	Amount (Rs.) [3]
2024-2025	Final	0.10	September 30, 2024	October 29, 2031	71,614
2023-2024	Interim	0.10	November 03, 2023	December 03, 2030	1,19,795
2023-2024	Final	0.50	September 27, 2022	October 26, 2029	3,206

[1] Not adjusted for bonus issue

[2] Actual date of transfer may vary

[3] Amount unclaimed as on March 31, 2026 and same was transferred to the Unpaid Dividend Account as per the sub-section (3) of section 124 of the Companies Act, 2013.

- During the financial year under review, the Company received requests from Members for release of unclaimed dividend amounts and processed the requests in accordance with the applicable provisions of the Companies Act, 2013. However, certain requests could not be processed/released due to incomplete or non-updated KYC/bank account details, discrepancies in the records, or instances where the amount claimed did not reconcile with the Company's records, including fractional/decimal differences arising from corporate actions. The concerned Members were advised to update/complete their KYC and other requisite details and provide the necessary supporting documents to enable processing of their claims.
- Members who have not yet claimed their unpaid/unclaimed dividend are requested to approach the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as "Link Intime India Private Limited"), at the address/contact details provided in this Annual Report, and submit the requisite documents for verification and processing of their claim.
- Members are further advised to keep their KYC, bank account, PAN and demat details updated with the Company/Depository Participant, as applicable, to facilitate timely receipt of dividend and other corporate benefits.
- The Company continues to make necessary efforts to communicate with the concerned Members and facilitate the settlement of valid claims in accordance with the applicable statutory provisions.

Outstanding Unclaimed Shares

Pursuant to Regulation 34(3) and Part F of Schedule V to the Listing Regulations, the Company have its Equity Shares in the demat suspense account or unclaimed suspense account.

	Particulars	No. of Shareholders	No. of Shares
(a)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	16	12500
(b)	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	0	0
(c)	number of shareholders to whom shares were transferred from suspense account during the year;	0	0

(d)	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	30	14574
(e)	that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	30	14574

- The voting rights on the shares outstanding in the above suspense account as on March 31, 2026 shall remain frozen till the rightful owner of such shares claims the shares.

Agreements binding listed entities

Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year.

List of all Credit Ratings obtained by the entity: NA

Plant Locations Survey No. 324, 357, 358, Kadi - Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India

Address for correspondence:

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrar and Transfer Agent of the Company:

Axita Cotton Limited
Secretarial Department
Survey No. 324, 357, 358, Kadi - Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India

Rannade House, First Floor, Opp. Sankalp Grace 3, Near Ishan Bunglows, Shilaj, Ahmedabad - 380059, Gujarat, India

Phone Nos: 06358747514
E-mail: cs@axitacotton.com
Website: www.axitacotton.com

MUFG Intime India Private Limited ("RTA")
(Formerly known as "Link Intime India Private Limited")
Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, Bharat.

Tel No.: +91-022-4918 6000; **Fax:** +91 022 4918 6060
Email: mumbai@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

13. OTHER DISCLOSURES:

1) There are no materially significant transactions with the related parties viz. promoters, directors or the management or their relatives or subsidiaries etc. that had potential conflict with the Company's interest. Suitable disclosure as required by the Indian Accounting Standard (Ind AS 24) has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at **www.axitacotton.com**.

2) Transactions with related parties are disclosed in detail in ***Note No. 38*** in "Notes forming part of the Accounts" annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.

3) Loans and advances in the nature of loans to firms/companies in which directors are interested by the Company and its subsidiaries is disclosed in detail in ***Note No. 38*** in "Notes forming part of the Accounts" annexed to the financial statements for the year.

4) There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

5) As of March 31, 2026, the Company had no subsidiaries, associates, or joint ventures.

6) No Strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Security Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years i.e. 2023-2024, 2024-2025 and 2025-2026 except mentioned in the Secretarial Audit Report.

7) The Company has formed the policy for determining material subsidiary as required by Regulation 16 of the SEBI (LODR) Regulations, 2015 and the same is disclosed on the Company's website. The web link is www.axitacotton.com.

The Audited Annual Standalone Financial Statements Company is tabled at the Audit Committee and Board Meetings.

Copies of the Minutes of the Audit Committee / Board Meetings of Subsidiary Companies are given to all the Directors and are tabled at the subsequent Board Meetings.

8) Vigil Mechanism:

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

9) The Company has a Whistleblower Policy (WB Policy) that provides a framework and avenue for all directors, employees, business associates and other stakeholders which are a part of the business ecosystem of the Company for reporting, in good faith, instances of unethical/ improper conduct in the Company and commitment in adhering to the standards of ethical, moral and fair business practices, if any. The WB Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The policy is disclosed on the Company's website. The web link is www.axitacotton.com.

10) No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue.

11) The minimum information to be placed before the Board of Directors as specified in Part A of Schedule II of Listing Regulations is complied with to the extent possible.

12) Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial Compliance Audit from a Practicing Company Secretary *Mr. Premnarayan R. Tripathi*, *Proprietor* of *M/s. PRT & Associates, Company Secretary in Practice*, of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR-3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company is publishing the said Secretarial Compliance Report and the same has been uploaded on the website of the company at www.axitacotton.com.

13) Complaints pertaining to Sexual Harassment:

Details of Complaints pertaining to Sexual Harassment during the year are as follows:

Number of complaints pending at the beginning of the year	Number of complaints received during the year	Number of complaints redressed during the year	Number of complaints pending at the end of the year
0	0	0	0

14) Details of total fees paid to Statutory Auditors:

Details relating to fees paid to the Statutory Auditors are given in *Note No. 28* to the Standalone Financial Statements.

15) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

During the year, the Company has complied with all the requirements as stipulated under SEBI (LODR) Regulations, 2015.

The status of compliance with discretionary recommendations and adoption of the non-mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, is provided below:

(i) The Board: The Chairman of the Company is Executive Director.

(ii) Shareholder Rights: Half-yearly and other Quarterly financial information / statements are published in newspapers, uploaded on Company's website at www.axitacotton.com and same are not being sent to the shareholders.

(iii) Modified Opinion(s) in Audit Report: The Company already has a regime of un-qualified financial statement. Auditors have raised no qualification on the financial statements.

(iv) Separate posts of Chairperson and Chief Executive Officer: Mr. Nitinbhai Govindbhai Patel is the Chairman and Managing Director of the Company.

(v) Reporting of Internal Auditor: The Internal Auditor is reporting directly to the Audit Committee.

The above Report was placed again before the Board at its meeting held on *August 12, 2026* and the same was approved.

CODE OF CONDUCT AND ETHICS – DECLARATION

It is hereby declared that the Board of Directors of the Company have adopted a Code of Conduct for the Board members and Senior/Key Management Personnel of the Company and the same has also been posted in the website of the Company and that all the Board Members and Senior/Key Management Personnel to whom this Code of Conduct is applicable have affirmed the compliance of Code of Conduct during the year *2025-2026*.

For and on behalf of the Board

Nitinbhai Govindbhai Patel
Chairman & Managing Director
DIN: 06626646

Place: Ahmedabad
Date: ***August 12, 2026***

Annexure - 1

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE REQUIREMNTS UNDER THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.)

(Refer Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015)

To
The Members of Axita Cotton Limited

We, M/s. PRT & Associates Company Secretaries (having Unique Identification No. S2011GJ156700), a firm of Practicing Company Secretaries, have examined the compliance of conditions of Corporate Governance by Axita Cotton Limited having CIN L01632GJ2013PLC076059 ("**the Company**") for the year ended 31st March, 2026, as per regulations 17 to 27, clauses (b) to (i) and (t) of regulation 46(2) and Paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") with amendments as applicable.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

Date: ***August 12, 2026***
Place: Ahmedabad

Premnarayan Tripathi, Proprietor
PRT & Associates, Company Secretaries
FCS: 8851
COP: 10029
PR: 3273/2023
UDIN: F008851H001089755

Annexure - 2

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of Axita Cotton Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Axita Cotton Limited** having CIN L01632GJ2013PLC076059 and having registered office at Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat (hereinafter referred to as "**the Company**"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on *31st March, 2026* have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other Statutory Authority:

Sr. No	Name of Director	Category and Designation	DIN	Original Date of Appointment
1	Mr. Nitinbhai Govindbhai Patel	Chairman cum Managing Director	06626646	16-07-2013
2	Mr. Kushal Nitinbhai Patel	Managing Director	06626639	16-07-2013
3	Mr. Nilesh Hasmukhbhai Kothari	Executive Director	10587794	23-04-2024
4	Mr. Vinod Kanubhai Rana	Independent Non Executive Director	08160972	22-02-2022
5	Mr. Utsav Himanshu Trivedi	Independent Non Executive Director	10185472	30-06-2023
6	Ms. Shivani Rajeshbhai Pathak	Independent Non Executive Director	10481354	17-06-2024

* The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: ***August 12, 2026***
Place: Ahmedabad

Premnarayan Tripathi, Proprietor
PRT & Associates, Company Secretaries
FCS: 8851
COP: 10029
PR: 3273/2023
UDIN: F008851H001089821

Annexure – 3

To
The Members of Axita Cotton Limited

CEO / CFO CERTIFICATE

In relation to the Audited Financial Accounts of the Company as at March 31, 2026 we hereby certify that:

A) We have reviewed financial statements (standalone) for the year ended and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Indian Accounting Standards, applicable laws and regulations.

B) There are to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's Code of Conduct.

C) We accept that it is our responsibility to establish and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the Auditor and the Audit Committee, deficiencies in the design or operation or such internal controls, if any of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.

(i) There were no deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data and there have been no material weakness in internal controls over financial reporting including any corrective actions with regard to deficiencies.

(ii) There were no significant changes in internal control during the period covered by this report.

(iii) All significant changes in accounting policies during the period, and that the same have been disclosed in the notes to the financial statements;

(iv) There were no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

D) We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the Audit Committee of the Company's Board (and persons performing the equivalent functions):

a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

b. Any significant changes in internal controls during the year covered by this report.

c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system over financial reporting.

E) We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

F) We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: Ahmedabad	**Nitinbhai Govindbhai Patel**	**Harsh Kalpeshbhai Shah**
Date: April 20, 2026	**Chairman & Managing Director**	**Chief Financial Officer**

ANNEXURE - G TO DIRECTORS' REPORT:

BUSINESS RESPONISBILITY AND SUSTAINIBILITY REPORT

for the financial year ended March 31, 2026

Pursuant to Regulation 34(2) (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**")

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate identity number (CIN) of the listed entity**	L01632GJ2013PLC076059
2	**Name of the listed entity**	Axita Cotton Limited (ACL)
3	**Date of incorporation**	16-07-2013
4	**Registered office address**	Survey No. 324, 357, 358, Kadi - Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India
5	**Corporate address**	Rannade House, First Floor, Opp. Sankalp Grace 3, Near Ishan Bunglow, Shilaj, Ahmedabad - 380059, Gujarat, India
6	**E-mail**	cs@axitacotton.com
7	**Telephone**	+91 63587 47514
8	**Website**	www.axitacotton.com
9	**Financial year for which reporting is being done**	
	Current Financial Year	2025 - 2026
	Previous Financial Year	2024 - 2025
	Prior to Previous Financial year	2023 - 2024
10	**Name of the stock exchange(s) where shares are listed**	BSE, NSE
11	**Paid-up Capital (in Rs.)**	38,24,95,333
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Harsh Shah, CFO Email: ca@axita.in Mr. Shyamsunder Panchal, Company Secretary Email: cs@axitacotton.com Contact: 6358747514
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Standalone basis
15	**Name of assurance provider**	Not Applicable
16	**Type of assurance obtained**	Not Applicable

II. Products/services

17. Details of *business* activities *(accounting for 90% of the turnover):*

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Cotton Bales and Yarns	To manufacture, process, trade, and export cotton bales, yarns, and textile goods made from natural or synthetic fibers.	86.13 %
2	Cotton Yarn	To produce and market cotton yarn known for its softness, durability, and wide application in textile products.	4.85%
3	Agri Commodities	To trade, process, and export agri-commodities with a domestic focus on **Kapasiya (Cottonseed)** and export focus on **Sesame Seeds**.	06.23%
4	Other Commodities	Other financial service activities (other than Agri Commodities)	02.79%

18. Products/Services sold by the entity *(accounting for 90% of the entity's Turnover):*

Sr. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	Cotton Bales	01632	86.13%
2	Cotton Yarn	13111	04.85%
3	Agri Commodities	46207	06.23%
4	Other Commodities	66190	02.79%

III. Operations

19. Number of locations where plants and/or operations/offices of the entity are situated:

Sr. No.	Product/Service	NIC Code	% of Total Turnover Contributed
Location	**Number of plants**	**Number of offices**	**Total**
National	1	1	2
International	0	0	0

20. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	8
International (No. of Countries)	2

b. What is the contribution of exports as a percentage of the total turnover of the entity? **8.29%**

c. A brief on types of customers. Export Customers and Trading Customers

Our customer base includes traders, manufactures and merchant exporters.

Trading customers are wholesalers, they buy from us and further sell the bales locally or to other states. Cotton Bales is raw material material for Yarn mills. Traders often sell our products to Big Cotton mills.

Export customers includes big fashions houses for whom cotton bales is raw material for their apparel manufacturing. They process our cotton bales to yarn and then make branded appearls, jeans, t-shirts, fabrics etc.

IV. Employees

21. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
EMPLOYEES								
1.	Permanent (D)	20	17	85	3	15	0	0
2.	Other than Permanent (E)	0	0	0	0	0	0	0
3.	**Total Employees (D + E)**	**20**	**17**	**85**	**3**	**15**	**0**	**0**
WORKERS								
4.	Permanent (F)	2	2	100	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0	0	0
6.	**Total Workers (F+G)**	**2**	**2**	**100**	**0**	**0**	**0**	**0**

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (D)	0	0	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0	0	0
3.	**Total Employees (D + E)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
DIFFERENTLY ABLED WORKERS								
4.	Permanent (F)	0	0	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0	0	0
6.	**Total Workers (F+G)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

22. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	15.00%
Key Management Personnel	2	0	0

23. Turnover rate for permanent employees and workers *(Disclose trends for the past 3 years)*

Particulars	FY 2025-2026 (Turnover rate in current FY)				FY 2024-2025 (Turnover rate in previous FY)				FY 2023-2024 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	5.13	75	0	17.02	4.17	0	0	4.17	8	75	0	4.17
Permanent Workers	0	0	0	0	0	0	0	0	76.92	0	0	76.92

V. Holding, Subsidiary and Associate Companies (including joint ventures)

24. (a) Names of holding / subsidiary / associate companies / joint ventures: **(No)**

VI. CSR Details

25. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **(No)**
(ii) Turnover (in Lakh Rs.) **Rs. 3,70,39,74,071**
(iii) Net worth (in Lakh Rs.) **Rs. 64,91,18,181**

VII. Transparency and Disclosures Compliances

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No/NA)	(If Yes, then provide web-link for grievance redress policy)	FY (2025-2026)			PY (2024-2025)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No [1]	NA	0	0	None	0	0	None
Investors (other than shareholders)	Yes [2]	www.axitacotton.com	0	0	Grievance redressal forms that part of the Whistle Blower Policy.	0	0	Grievance redressal forms that part of the Whistle Blower Policy.
Shareholders	Yes [2]		0	0		0	0	
Employees and workers	Yes [2]		0	0		0	0	
Customers	No [1]	NA	0	0	None	0	0	None
Value Chain Partners	No [1]	NA	0	0	None	0	0	None

[1] Complaints/Grievances from Communities, Value Chain Partners and Customers are addressed by relevant departments on a case-to-case basis

[2] Complaints/Grievances from Investors (other than shareholders), Shareholders and Employees & workers are forms that part of the Whistle Blower Policy. Any grievance should be reported on www.axitacotton.com

27. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Responsible corporate governance	Opportunity	Strong, independent and diverse Board of company is committed to defining and practicing the highest level of Corporate Governance	-	Positive Implications
2.	Market Shift towards Sustainable Textiles	Opportunity	Increasing global and domestic demand for sustainable and traceable Cotton products presents a strong growth opportunity.	We have our sustainable product portfolio of Organic, BCI, and recycled cotton.	Positive Implications
3.	Environment Sustainability	Risk and Opportunity	Investing in environmental sustainability allows us to reduce our environmental impact and improve operational efficiency. By prioritising sustainability, we enhance long-term viability, strengthen our brand reputation, and mitigate both operational and environmental risks. This proactive approach boosts our competitiveness, supports regulatory compliance, and positions us for future	At ACL, we mitigate risks in cotton and yarn by diversifying our sourcing and customer base, maintaining strategic inventory levels, and closely monitoring market trends. We also invest in sustainable practices and strong supplier relationships to ensure supply chain stability and long-term business resilience.	Positive Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			resilience.		
4.	Community Welfare	Opportunity	By actively engaging with the local community, we contribute to societal well-being while giving back to the region where our business operates. This strengthens our social responsibility and fosters positive community relationships.	We have contributed towards 1. VYO-Vallabh Youth Organisation CSR00003529	Positive Implications
5.	Occupational Health & Safety	Risk	Health and safety risks can have serious implications for businesses, including financial losses, reduced productivity, reputational damage, and compromised operational integrity. Therefore, it is essential to establish a robust health and safety management system to effectively identify, manage, and mitigate these risks.	ACL ensures that comprehensive health and safety measures are in place for all employees and factory associates. Our operations are carried out with a strong focus on employee well-being, ensuring that workplace safety remains a core priority in mitigating occupational risks.	Positive Implications
6.	Product Quality and Safety	Risk and Opportunity	Better quality products that are safe to use and also safeguards the Company for quality and safety claims.	The in-house quality inspection ensures that all the products delivered are of the highest quality.	Negative Implications
7.	Human Rights	Opportunity	Human Resource Development is vital for us as it enables skill acquisition, boosts employee engagement and satisfaction, cultivates leadership potential, enhances organizational agility, flexibility and competitiveness. By	ACL enforces a Zero Tolerance policy against forced labor, slavery, and human trafficking, embedded in our Human Rights Policy. Our Employee Code of Conduct, anti-harassment policies, and HR practices ensure comprehensive protection of human rights across the organization.	Positive Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			investing in our people, we cultivate a high-performing workforce that drives improved performance, innovation, and long-term growth.		
8.	Cyber Security and Data Privacy	Risk	Cybersecurity and data privacy are critical for protecting sensitive information, ensuring business continuity, and safeguarding our reputation. Breaches can lead to financial losses, legal penalties, and significant damage to brand trust.	ACL implements strong data protection policies, access controls, and regular security audits to safeguard against cybersecurity risks. We also maintain a business continuity plan with clear response protocols, data backups, and communication strategies to quickly address any cyber incidents.	Negative Implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

28. This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1.a. Whether your entity's policy/policies cover each principle and its core elementsof the NGRBCs. (Yes/No)	**Yes**								
b. Has the policy been approved by the Board? (Yes/No)	**Yes**								
c. Web Link of the Policies, if available	**www.axitacotton.com**								
2. Whether the entity has translated the policy into procedures. (Yes / No)	**Yes**								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	**Not Applicable**								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g.SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company's ISO 9001:2015 and other standards are regularly reviewed by external agencies. The internal audit team also checks compliance with SOPs across functions and reports any deviations to management.								
5. Specific commitments, goals and targets set by the entity with defined timelines, ifany.	Continuous upgrade and timely renewal of certifications are ensured wherever applicable								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (*listed entity has flexibility regarding the placement of this disclosure)*	Refer to the "Message from the Chairman & Managing Director' of the Annual Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Nitinbhai Govindbhai Patel Chairman and Managing Director DIN: 06626646 Mr. Kushal Nitinbhai Patel Managing Director DIN: 06626639								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No/ NA). If yes, provide details.	Not Applicable								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
10. Details of Review of NGRBCs by the Company:									

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Any other Committee									Any Other - As and when required								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Any other Committee									Any Other - As and when required								

Policy and management processes

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	**No**								

12. If answer to question (1) above is “**No**” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	Not Applicable								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)	Not Applicable								
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness Programs held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programs
Board of Directors	1	Key Developments, Sustainability Initiatives, Regulatory updates, Review of Policy & Procedures	100%
Key Managerial Personnel	1		
Employees other than BOD and KMPs	1	The workforce was trained on various sub-topics related to *Principle 5* such as elimination of unacceptable labour practices like child labour, skill development, POSHA, etc.	100%
Workers	0	No	0.00%

Note:

ACL's training programs equip the Board, senior management, employees, and workers with the skills to stay agile and future-ready.

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

MONETARY

	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Penalty/Fine	NA	NA	0	NA	NA
Settlement	NA	NA	0	NA	NA
Compounding Fee	NA	NA	0	NA	NA

NON MONETARY

	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Imprisonment	NA	NA	0	NA	NA
Punishment	NA	NA	0	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy. **No**

   We do not have any standalone anti-corruption or anti-bribery policy. However, we adhere to the Code of Conduct and Ethics Policy which reflects the commitments made by us around ethics and integrity. This policy is adopted to set forth the basic standards of ethical behavior, detection & prevention of any wrongdoing and to outline the expectations from employees and Directors of the Company in this regard.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Board of Directors	Nil	Nil
Key Managerial Personnel	Nil	Nil
Employees other than BoD and KMPs	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2025-2026 (Current Financial Year)		FY 2024-2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of Complaints received in relation to issues of Conflict of Interest of the Directors	0	There are no complaints received in relation to the conflict of interest against Directors in the current financial year.	0	There are no complaints received in relation to the conflict of interest against Directors in the current financial year.
	FY 2025-2026 (Current Financial Year)		**FY 2024-2025 (Current Financial Year)**	
	Number	**Remarks**	**Number**	**Remarks**
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	There are no complaints received in relation to the conflict of interest against KMPs in the current financial year.	0	There are no complaints received in relation to the conflict of interest against KMPs in the current financial year.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

   Not Applicable as There has been no fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest

8. Number of days of accounts payables ((accounts payable*365)/Cost of goods or services procured) in the following format:

(Rs. In Lakh)

Question		FY (2025-2026)	PY (2024-2025)
i)	Accounts payable x 365 days	43,732.39	4,29,690.87
ii)	Cost of goods/services procured	35,509.94	62,083.41
iii)	Number of days of accounts payables	1	7

9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY (2025-2026)	PY (2024-2025)
Concentration of Purchases	a. i) Purchases from trading houses	3,33,65,66,862	3,61,20,15,552
	ii) Total purchases	3,55,09,94,127	6,20,83,41,464
	iii) Purchases from trading houses as % of total purchases	93.96 %	59.91 %
	b. Number of trading houses where purchases are made	106	23
	c. i) Purchases from top 10 trading houses	2,24,74,43,942	2,99,60,77,393
	ii) Total purchases from trading houses	3,33,65,66,862	3,71,37,35,629
	iii) Purchases from top 10 trading houses as % of total purchases from trading houses	67.36	80.68 %
Parameter	**Metrics**	**FY (2025-2026)**	**PY (2024-2025)**
Concentration of Sales	a. i) Sales to dealer / distributors	-	-
	ii) Total Sales	3,70,39,74,071	6,52,71,57,868
	iii) Sales to dealer / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. i) Sales to top 10 dealers / distributors	-	-
	ii) Total Sales to dealer / distributors	-	-
	iii) Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	-	-
Parameter	**Metrics**	**FY (2025-2026)**	**PY (2024-2025)**
Share of RPTs in	**a. i)** Purchases (Purchases with related parties)	-	-
	ii) Total Purchases	3,55,09,94,127	6,20,83,41,464
	iii) Purchases (Purchases with related parties as % of Total Purchases)	-	-
	b. i) Sales (Sales to related parties)	-	5,82,06,458

	ii) Total Sales	3,70,39,74,071	6,52,71,57,868
	iii) Sales (Sales to related parties as % of Total Sales)	-	0.89 %
	c. i) Loans & advances given to related parties	-	84,09,816
	ii) Total loans & advances	10,10,15,826	7,51,16,775
	iii) Loans & advances given to related parties as % of Total loans & advances	-	11.20 %
	d. i) Investments in related parties	-	55,000
	ii) Total Investments made	19,86,36,246	7,83,30,351
	iii) Investments in related parties as % of Total Investments made	-	0.07 %

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year,

   Currently, we do not currently have structured, principle-wise training programmes for our value chain partners, we actively engage with them through various channels. We promote responsible business practices by sharing our Supplier Code of Conduct, which covers key areas such as labour and human rights, environmental health and safety (EHS), business ethics, and mechanisms for reporting unethical behaviour.

Total number of awareness programmes held	Topics / Principle covered under the Training	% age of value chain partners covered) by value of business done with such partners) under the awareness programmes
0	NA	0

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? If Yes, provide details of the same.

   Yes. ACL has robust processes in place to avoid and manage conflicts of interest involving board members. A Related Party Transactions (RPT) Policy is in place, including criteria for determining material RPTs, and is publicly available on our website at www.axitacotton.com. All RPTs are reviewed and approved in advance by the Audit Committee. During the reporting period, there were no materially significant RPTs involving Directors, Promoters, Key Managerial Personnel, or other designated persons that could pose a potential conflict of interest. Additionally, ACL has a Code of Conduct applicable to board members and senior management, which outlines potential conflict scenarios and the reporting framework. Annual declarations of compliance with the Code are submitted to the secretarial team.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)	Details of improvements in environmental and social impacts
R & D	0.00%	0.00%	At Axita, innovation and process improvements enhance operational efficiency and product sustainability, supporting positive environmental and social outcomes across our value chain. We are working to strengthen the measurement of these impacts.
CAPEX	0.00%	0.00%	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)
   Yes, At Axita, sustainability begins with responsible sourcing and extends across our value chain. We prioritise certified sustainable sources for cotton seeds, our primary raw material, including Better Cotton, Global Recycled Standard, and Regenagri Organic. We also support farmers through capacity-building initiatives and source yarns made from recycled and alternative natural fibres. During the reporting year, a significant share of our raw materials was sourced responsibly.

   b. If yes, what percentage of inputs were sourced sustainably?
   45.00% of our raw materials this year came from responsible sources.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

   We have devised an internal process that focuses on the classification of waste followed by segregation and storage in separated areas. periodically the waste is collected and responsibly disposed in accordance with the regulatory norms defined by the State Pollution Control Board (SPCB) / Central Pollution Control Board (CPCB).

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

   We comply with the applicable norms.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

   No. At Axita, is strengthening its approach toward assessing the life cycle impacts of its products and evaluating opportunities to integrate Life Cycle Assessments (LCA) into its sustainability practices.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Cotton Seeds	Cultivation of cotton using conventional practices has more environmental impact in comparison to cotton cultivated through Organic or Better Cotton practices.	Increased our engagement with farmers to build their capacity on Organic and Better Cotton practices. Increased the sourcing of sustainable cotton.
Yarn	NA	NA
Agri Commodities	NA	NA
Other Commodities	NA	NA

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Cotton Seeds	45%	45%
Yarn	NA	NA
Agri Commodities	NA	NA
Other Commodities	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

NIC Code	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
-	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. (a) **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent Employees											
Male	19	19	100.00	19	100.00	0	0.00	0	0.00	0	0.00
Female	3	3	100.00	3	100.00	3	100.00	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	**22**	**22**	**100.00**	**22**	**100.00**	**3**	**100.00**	**0**	**0.00**	**0**	**0.00**
Other than Permanent Employees											
Male	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**

(b) **Details of measures for the well-being of workers:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent Employees											
Male	2	2	100.00	2	100.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	**2**	**2**	**100.00**	**2**	**100.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**
Other than Permanent Employees											
Male	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**

(c) **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

Question	FY 2025-2026	FY 2024-2025
Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers)	3,27,27,626.38	2,71,31,619.60

Total revenue of the Company	3,70,39,74,071	6,52,71,57,868
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.88%	0.42%

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	FY 2025-2026			FY 2024-2025		
	No. of employees covered as a % of Total Employees	No. of workers covered as a % of total workers	Deducted and deposited with the Authority (Y/N/N.A.)	No. of employees covered as a % of Total Employees	No of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	45.45%	0.00%	Yes	54.17%	0.00%	Yes
Gratuity	100.00%	0.00%	NA	100.00%	0.00%	NA
ESIS	0.00%	0.00%	NA	0.00%	0.00%	NA
Others-please specify	0.00	0.00	NA	0.00	0.00	NA

3. **Accessibility of workplaces:**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

ACL is committed to fostering an inclusive workplace and enhancing accessibility across its manufacturing facilities and offices. While there are currently no differently-abled employees, the Company remains committed to taking appropriate measures in line with the Rights of Persons with Disabilities Act, 2016, to support greater accessibility and inclusion in the future.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Axita is committed to providing a fair, inclusive, and respectful work environment where all employees are treated with dignity and equality, irrespective of race, gender, or ability. The Company promotes equal opportunities for internal roles, career advancement, and training, enabling employees to develop and succeed based on their skills and potential.

5. **Return to work and retention rates of permanent employees and workers that took parental leave**

	Permanent Employees		Permanent Workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Total	**0**	**0**	**0**	**0**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

Yes.

Gender	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	A grievance redressal process is followed to ensure all permanent and other employees and workers grievances are addressed and closed.
Other than permanent workers	
Permanent employees	
Other than permanent employees	

7. **Membership of employees and workers in association(s) or Unions recognized by the listed entity:**

Category	FY 2025-2026			FY 2024-2025		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**0.00**	**0**	**0.00**	**0.00**	**0**	**0.00**
Male	0.00	0	0.00	0.00	0	0.00
Female	0.00	0	0.00	0.00	0	0.00
Other	0.00	0	0.00	0.00	0	0.00
Total Permanent Workers	**0.00**	**0**	**0.00**	**0.00**	**0**	**0.00**
Male	0.00	0	0.00	0.00	0	0.00
Female	0.00	0	0.00	0.00	0	0.00
Other	0.00	0	0.00	0.00	0	0.00

8. **Details of training given to employees and workers:**

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**0.00**	**0**	**0.00**
Workers										
Male	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Other	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**0.00**	**0**	**0.00**

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B/ A)	Total (D)	No. (E)	% (E/D)
Employees						
Male	0	0	0.00	0.00	0	0.00
Female	0	0	0.00	0.00	0	0.00
Other	0	0	0.00	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0.00**	**0**	**0.00**

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B/ A)	Total (D)	No. (E)	% (E/D)
Workers						
Male	0	0	0.00	0.00	0	0.00
Female	0	0	0.00	0.00	0	0.00
Other	0	0	0.00	0.00	0	0.00
Total	**0**	**0**	**0.00**	**0.00**	**0**	**0.00**

10. **Health and safety management system:**

Question	Response
a. Whether an occupational health and safety management system has been implemented by the entity? If yes, the coverage such system?	**Yes**, Axita has group-wide Safety, Health & Environment (SHE) policy which endeavours to create safe and healthy working environment at all our facilities.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	While our operations in cotton bale production and trading involve minimal hazardous activities, we follow a basic risk assessment process to ensure workplace safety. Routine inspections are conducted to identify any potential risks related to material handling, machinery, or storage, and necessary precautions are taken to maintain a safe working environment.
c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.	**Yes**, although our operations involve minimal work-related hazards, we have a basic reporting mechanism in place. Workers are encouraged to promptly report any potential safety concerns to their supervisors. They are also empowered to stop work and remove themselves from any situation they perceive as unsafe, ensuring their well-being is prioritized at all times
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?	**Yes**, the workers and employees are covered for health and accidental insurance. Additionally, we also have 24 hours availability of ambulance and basic paramedical services within our operations premises

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category*	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one million -person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. **Describe the measures taken by the entity to ensure a safe and healthy work place.**

At our facilities, health and safety are core priorities. We conduct regular fire safety drills and training, and maintain essential fire protection systems to ensure workplace preparedness. Workers exposed to potential risks are provided with free PPE, and regular health check-ups and first aid training are conducted. Special provisions are in place for expectant and nursing mothers, including light duties and flexible rest options. Additionally, a Works Committee has been formed to support continuous improvement in workplace safety.

13. **Number of Complaints on the following made by employees and workers:**

Category	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0.00	0	NA
Health & Safety	0	0	NA	0.00	0	NA

14. **Assessments for the year:**

Category	% of your Plants and Offices that were assessed (by entity or Statutory Authorities or Third Parties)
Health and safety practices	100 %
Working conditions	100 %

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

Not applicable, as there was no complaint has been made by any employee / worker during current financial year or the previous financial year.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of Employees & Workers.

   Yes, we provide term life insurance and death benefit voluntary contribution to all individuals.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

   We ensure that all statutory dues have been deducted and deposited by our value chain partners in accordance with applicable laws and regulations. The internal audit and tax team oversees the entire process.

   We ensure that such dues are collected and remitted to the government by our value chain partners.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particulars	Total no. of affected employees / workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-2026	FY 2024-2025	FY 2025-2026	FY 2024-2025
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

   Yes, all employees are provided access to workshops and self-paced learning programs designed to enhance both job-specific and behavioral skills. These initiatives aim to boost performance, foster continuous growth, and help employees remain valuable contributors throughout their careers and beyond retirement.

1. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Our employees conduct visits of the suppliers from time to time.
Working Conditions	However, we have not conducted any assessment directly

2. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

   Not Applicable.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

- This principle emphasizes that Organisation must go beyond serving investors and customers - and recognize their broader impact on society, natural resources, and communities.
- For a Company engaged in **Cotton**, **Yarn**, and **Agri-Commodity** sectors, this includes responsibility toward:
  - **Farmers and Suppliers** involved in sourcing raw materials
  - **Local Communities** affected by agricultural and manufacturing activities
  - **Natural Ecosystems** such as land, water, and biodiversity
  - **Workers and Trade Partners** across the value chain
- The principle calls for identifying all relevant stakeholders, understanding their expectations, and integrating these insights into business strategies. It ensures that the benefits of operations are shared equitably, adverse impacts are minimized, and grievances are addressed transparently and fairly.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

   Stakeholders are individuals or groups who are affected by, or have an influence on, the Company's business operations and projects. Among them, key stakeholders are those who either significantly impact the business or are substantially affected by it, and contribute to the Company's value creation.

   Key stakeholders typically include, but are not limited to: employees, shareholders/investors, distributors, customers, channel partners, research analysts, vendors, suppliers, regulators, and government agencies.

   The identification process is qualitative in nature, carried out through cross-functional consultations and feedback involving relevant departments. It is guided by inputs from Senior Management and the Board, ensuring a well-rounded understanding of stakeholder relevance, influence, and expectations.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable and marginalized group (Yes/No)	Channels of communication (email; SMS; newspaper; pamphlets; advertisement; community meetings; notice board; website); other	Frequency of engagement (annually / half yearly / quarterly / other - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Farmers	No	Advertisement, Notice, Communications during procurement	Whenever Required	Procurement Quality assessment Grievance redressal Contract and Payment terms
Shareholders / Investors	No	Mail Advertisements in Newspapers, Press Releases, AGM through Virtual Meeting and	Quarterly, Half- yearly, Annually and as and when	Discussions about top line and bottom line of the Company performance Announcing the financials

Stakeholder group	Whether identified as vulnerable and marginalized group (Yes/No)	Channels of communication (email; SMS; newspaper; pamphlets; advertisement; community meetings; notice board; website); other	Frequency of engagement (annually / half yearly / quarterly / other - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
		Website	needed	results to the investors, Dividend, Annual Reports, General Meetings, educating and encouraging the shareholders to exercise their voting rights in shareholders' meetings, Dividend declarations etc
Employees and Workers	No	Personal/group interactions, mails and trainings.	Regularly	Discussions about productivity, Training, Growth and career Development.
Local Community	No	Activities by institutions promoted or partnered by us e.g., NLRDP and SHARDA Trust. Also through Industrial Relations department.	As per planned activities	Building sustainable cohesive community relations and positively impacting the quality of life of the local community.
Media	No	Media interaction is carried out through announcements, events, visits, conferences, etc.	As per planned activities & requirements	Communication of key developments, events, initiatives, and building public narrative around ACL's growth and sustainability efforts
Government agencies	No	Through Government Portals and other permitted means	As required for compliance and as per available opportunities.	Legal and regulatory compliance, licenses, corporate governance, trade and export-related requirements
Suppliers	No	Our procurement and sourcing team interacts with the suppliers on a periodic basis. Likewise, we also engage with them during training programmes and workshops.	As per planned activities & requirements	Alignment on quality, pricing, delivery timelines, future procurement needs, and exchange of industry best practices

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

   At ACL, stakeholder engagement is an important part of our decision-making process. Senior management and functional teams regularly interact with key stakeholders to gather insights on economic, environmental, and social matters. Relevant feedback is consolidated and periodically shared with the Board and its Committees, where it supports strategic discussions, policy development, and business decisions.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   ACL incorporates stakeholder perspectives into the identification and management of relevant environmental and social matters. Feedback received through stakeholder engagement helps guide improvements in policies, practices, and initiatives, supporting our sustainability priorities and business objectives.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

   ACL is committed to understanding and addressing the needs of vulnerable and marginalized communities. Through our CSR initiatives and engagement with non-governmental organizations, we identify community needs and develop relevant initiatives to support inclusive and sustainable development.

PRINCIPLE 5: Businesses should respect and promote human rights

This principle is grounded in the belief that human rights are inherent, non-negotiable, and must never be compromised for business interests. According to the UN Guiding Principles on Business and Human Rights, businesses have a responsibility to respect human rights, prevent violations related to their operations, and take appropriate action if violations occur.

There are five core elements to this Principle as below:

- The company's governance must ensure that employees and partners are informed about human rights as outlined in the Indian Constitution, relevant national laws, and the International Bill of Rights. Appropriate authorities should be designated to address potential human rights impacts.
- The organization should implement clear policies, structures, and procedures to identify, prevent, and mitigate any human rights risks associated with its operations.
- When human rights issues arise, the company must respond effectively with corrective measures to resolve them and prevent recurrence.
- The business should conduct awareness and educational programs across its value chain to inform employees and partners about human rights, potential violations, and responsible practices.
- An accessible and effective grievance redressal mechanism must be in place, allowing affected individuals and communities to raise concerns and seek remedies.

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

	Current Financial Year FY 2025-2026			Previous Financial Year FY 2024-2025		
	Total (A)	No. of employee/ Workers covered (B)	% (B/A)	Total (C)	No. of employees/ Workers covered (D)	% (D/C)
EMPLOYEE						
Permanent	20	0	0.00	22	0	0.00
Other Than Permanent	0	0	0.00	0	0	0.00
Total Employees	**20**	**0**	**0.00**	**22**	**0**	**0.00**
WORKERS						
Permanent	2	0	0.00	2	0	0.00
Other Than Permanent	0	0	0.00	0	0	0.00
Total Workers	**2**	**0**	**0.00**	**2**	**0**	**0.00**

2. **Details of minimum wages paid to employees and workers, in the following format:**

All employees and contractors have been paid more than or equal to minimum wages in accordance with the laws of the land where the Company operates.

Category	Current Financial Year in man hours FY 2025-2026					Previous Financial Year in man hours FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent										
Male	17	0	0	17	100%	17	0	0	17	100%
Female	3	0	0	3	100%	5	0	0	5	100%
Other	0	0	0	0	0	0	0	0	0	0
Other than Permanent										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
WORKERS										
Permanent										
Male	2	0	0	2	100%	2	0	0	2	100%
Female	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Other than Permanent										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0

3. **Details of remuneration/salary/wages, in the following format:**

a. **Median remuneration / wages:**

Particulars	Male		Female		Other	
	Number	Median Remuneration / Salary / Wages of Respective Category (In Rs.)	Number	Median remuneration/ salary/wages of respective category (in Rs.)	Number	Median remuneration/ salary/wages of respective category (in Rs.)
Board of Directors	3	30,00,000	0	0	0	0
Key Managerial Personnel	2	13,41,012	0	0	0	0
Employees other than BoD and KMPs	14	5,88,879	3	29,78,400	0	0
Workers	2	2,30,100	0	0	0	0

***Note:** All median salaries mentioned above are on monthly basis.

b. Gross wages paid to females:

	FY 2025-2026	FY 2024-2025
Gross wages paid to females	70,33,840	71,23,168
Total wages *	**3,27,27,626**	**2,71,31,620**
Gross wages paid to females (Gross wages paid to females as % of total wages)	25.19 %	26.25 %

* Considered Total Employee Benefits

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

   Yes, the Human Resource Officer is the focal point for addressing human rights impacts or issues caused or contributed to by the business

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   Our organization has implemented a Whistle Blower mechanism that enables individuals to report concerns related to human rights violations confidentially and without fear of retaliation. Reports can be submitted through a designated email or contact channel. In exceptional cases, employees and Directors are also granted direct access to the Chairperson of the Audit Committee to ensure transparency and accountability.

6. **Number of Complaints on the following made by employees and workers:**

Particulars	Current Financial Year FY 2025-2026			Previous Financial Year FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	NA	Nil	Nil	NA
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child Labour	Nil	Nil	NA	Nil	Nil	NA
Forced Labour / Involuntary Labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA
Other human rights related issues	Nil	Nil	NA	Nil	Nil	NA

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Category		Current Financial Year FY 2025-2026	Previous Financial Year FY 2024-2025
i)	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
ii)	Average number of female employees / workers at the beginning of the year and as at end of the year	Nil	Nil
iii)	Average number of female employees/workers at the beginning of the year and as at end of the year	Nil	Nil
iv)	Complaints on POSH as a % of female employees / workers	0.00%	0.00%

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   To ensure a safe and respectful workplace, we have constituted an Internal Complaints Committee (ICC) dedicated to addressing cases of harassment and discrimination. As of now, no complaints have been reported by any employee or worker.

   Additionally, our Whistle Blower mechanism provides a secure and confidential platform for reporting any concerns related to harassment or discriminatory practices. Individuals can raise such issues without fear of retaliation by using the designated email or contact channels provided by the organization.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   Yes. Statutory and regulatory requirement clauses stipulate regarding human values, child labour, equal remuneration and social security.

10. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	100% through statutory compliance
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	
Other human rights related issues	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

    No such significant risk has been identified during the assessment.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

   Not applicable as no such modifications has been introduced in the current reporting year.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

   We propose to carry out the assessment in the near future.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

   No, we are compliant for certain disabilities.

4. Details on assessment of value chain partners:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	100% through statutory compliance
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	
Other human rights related issues	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

   As noted in point no. 4, no assessments have been conducted across the value chain partners to identify potential human rights risks or concerns. Accordingly, no corrective actions have been taken at this stage.

   However, we remain committed to responsible business practices and will initiate appropriate actions based on the outcomes of any future assessments, as and when they are carried out.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

ACL is committed to protecting and preserving the environment across its operations and value chain by complying with applicable environmental laws and promoting responsible practices. The Company focuses on reducing environmental impacts, improving resource efficiency, managing waste responsibly, and supporting initiatives that contribute to environmental conservation and restoration.

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity**:

Parameter	Current Financial Year FY 2025-2026	Previous Financial Year FY 2024-2025
Total electricity consumption (A)	18,22,298	15,15,993
Total fuel consumption (B)	9,05,009	7,39,215
Energy consumption through other sources (C)	0	0
Total energy consumption (A+B+C3)	**27,27,307**	**22,55,208**
Energy intensity per rupee of turnover (Total energy consumption /turnover in rupees)	0.0000074	0.0000035
Energy intensity (optional) - the relevant metric may be selected by the entity		

Whether total energy consumption and energy intensity is applicable to the Company? No

	FY 2025-2026	FY 2024-2025
Revenue from operations (in Rs.)	3,70,39,74,071	6,52,71,57,868

Parameter	FY 2025-2026	FY 2024-2025
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources	**-**	**-**
Total electricity consumption (D)	-	-
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	-	-
Total energy consumed (A+B+C+D+E+F)	-	-
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	-	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
Energy intensity in terms of physical Output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - **No**

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N).** If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. - **No**

3. **Provide details of the following disclosures related to water, in the following format:**

Axita Cotton Limited is Ginning Unit, and its not water incentive unit hence not applicable.

Parameter	FY 2025-2026	PY 2024-2025
Water withdrawal by source (in kiloliters)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	**-**	**-**
Total volume of water consumption (in kiloliters)	**-**	**-**
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional)–the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **No**

4. **Provide the following details related to water discharged:**

Parameter	FY (2024-25)	PY (2023-24)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(ii) To Groundwater	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iii) To Seawater	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iv) Sent to third-parties	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(v) Others	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
Total water discharged (in kilolitres)	**0.00**	**0.00**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - **No**

5. **Has the entity implemented a mechanism for Zero Liquid Discharge?**

If yes, provide details of its coverage and implementation.

No, the Company is engaged in the business of cotton baling, which does not involve significant wastewater generation or processes requiring a Zero Liquid Discharge (ZLD) mechanism. Accordingly, a ZLD system is not applicable to the Company's current operations.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Axita Cotton Limited is a Ginning Textile Unit and does not require permission from the Gujarat Pollution Control Board. Therefore, air pollution data is not applicable.

Whether air emissions (other than GHG emissions) by the entity is applicable to the company? - No

Parameter	Please specify unit	FY (2025-2026)	PY (2024-2025)
NOx	ppm	-	-
SOx	ppm	-	-
Particulate matter (PM)	mg/Nm3	-	-
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others – please specify		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.

No

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format**:

Axita Cotton Limited is Ginning Textile Unit, which has no requirement of permission of Gujarat Pollution Control Board, hence pollution data is not applicable.

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the Company? – No

Parameter	Unit	FY (2025-2026)	PY (2024-2025)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		-	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		-	-

Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY (2025-2026)	PY (2024-2025)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.00	0.00
E-waste (B)	0.00	0.00
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	0.00	0.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0.00	0.00
Total (A+B + C + D + E + F + G + H)	**0.00**	**0.00**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00	0.00
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00	0.00
Waste intensity in terms of physical output	0.00	0.00
Waste intensity (optional) – the relevant metric may be selected by the entity		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total	**0.00**	**0.00**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total	**0.00**	**0.00**

Note: Indicate if any independent assessment / evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes. - **Not Applicable**

11. If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No	Location of operations / offices No	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
All of Axita's operating facilities are located in premises which have the requisite building permits, including environmental approvals for carrying out the operations			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No such project requiring EIA has been undertaken in the current or previous reporting year.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Not Applicable				

Leadership Indicators

1. **Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:**

Parameter	FY (2025-2026)	PY (2024-2025)
From renewable sources		
A. Total electricity consumption (A)	0	0
B. Total fuel consumption (B)	0	0
C. Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	**0**	**0**
From non-renewable sources		
Category of waste		
D. Total electricity consumption (D)	0	0
E. Total fuel consumption (E)	0	0
F. Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources. (D+E+F)	**0**	**0**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - **No**

2. **Provide the following details related to water discharged:**

Parameter	Current Financial Year FY 2025-2026	Previous Financial Year FY 2024-2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Not applicable	Not applicable
- No treatment		
- With treatment-please specify level of treatment		
(ii) To Groundwater	Not applicable	Not applicable
- No treatment		
- With treatment-please specify level of treatment		
(iii) To Seawater	Not applicable	Not applicable
- No treatment		
- With treatment-please specify level of treatment		
(iv) Sent to third- parties	Not applicable	Not applicable
- No treatment		
- With treatment-please specify level of treatment		
(v) Others	Not applicable	Not applicable
- No treatment		
- With treatment-please specify level of treatment		
Total water discharged (in kiloliters)	**Not applicable**	**Not applicable**

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information: -**Not Applicable**

a. Details of water withdrawal and consumption in areas of water stress (in kilolitres):

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	(FY 2025-2026)	(FY 2024-2025)
Water withdrawal by source (in kilolitres)		
(i) Surface water	Not applicable	Not applicable
(ii) Groundwater	Not applicable	Not applicable
(iii) Third party water	Not applicable	Not applicable
(iv) Seawater / desalinated water	Not applicable	Not applicable
(v) Others (STP treated water)	Not applicable	Not applicable
Total volume of water withdrawal (in kilolitres)	**Not applicable**	**Not applicable**
Total volume of water consumption (in kilolitres)	**Not applicable**	**Not applicable**
Water intensity per thousand Rupee of turnover (Water consumed / turnover)	**Not applicable**	**Not applicable**
Water intensity (optional) – the relevant metric may be selected by the entity	**Not applicable**	**Not applicable**
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	Not applicable	Not applicable
- With treatment – please specify level of treatment	Not applicable	Not applicable
(ii) Into Groundwater		
- No treatment	Not applicable	Not applicable
- With treatment – please specify level of treatment	Not applicable	Not applicable
(iii) Into Seawater		
- No treatment	Not applicable	Not applicable
- With treatment – please specify level of treatment	Not applicable	Not applicable
(iv) Sent to third-parties		
- No treatment	Not applicable	Not applicable
- With treatment – please specify level of treatment	Not applicable	Not applicable
(v) Others		
- No treatment	Not applicable	Not applicable
- With treatment – please specify level of treatment	Not applicable	Not applicable
Total water discharged (in kilolitres)	**Not applicable**	**Not applicable**

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - **No**

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Whether total Scope 3 emissions & its intensity is applicable to the company? **No**

Parameter	Please specify unit	Current FY 2025-2026	Previous FY 2024-2025
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	Not applicable	Not applicable
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent	Not applicable	Not applicable
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO2 equivalent	**Not applicable**	**Not applicable**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – **No**

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

   Not applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web- link, if any, may be provided along-with summary)	Outcome of the initiative
	-	-	-

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
   No. However, we plan to develop the same in the coming years.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

   Cotton and cotton seeds are our primary raw materials, accounting for approximately 90% of our product composition. We recognize the potential environmental risks associated with unsustainable cotton cultivation, such as excessive use of agrochemicals, overextraction of water, and soil degradation. These practices can contaminate freshwater sources, harm biodiversity, and adversely affect the health of farmers and surrounding communities. To mitigate these impacts, we have actively engaged with farmers to promote sustainable agricultural practices. We conduct seminars and training programs focused on organic farming and provide ongoing guidance and education to encourage environmentally responsible methods of cotton cultivation.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

   NIL

8. How many Green Credits have been generated or procured

a. By the listed entity	0
b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners	0

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ACL's participation in public policy advocacy is focused on supporting effective policies that create value for all stakeholders. Drawing on our industry experience and expertise, we engage with relevant industry bodies and policymakers by providing constructive insights and inputs on matters that impact our business and the broader sector.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

We are affiliated with 15 industry chambers / associations, where we often take part in various dialogues across numerous channels of engagement.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No.	Name of the trade and industry chambers /associations	Reach of trade and industry chambers /associations (State / National)
1.	Better Cotton Initiative	International
2.	Textile Exchange	International
3.	OEKO-TEX STANDARAD 100	International
4.	Global Recycled Standard	International
5.	Global Organic Textile Standard (GOTS)	International
6.	REGENAGRI	International
7.	General Administration of Quality Supervision, Inspection and Quarantine of the People's Republic of China (AQSIQ)	International
8.	Confederation of Indian Industry	National
9.	The Cotton Textiles Export Promotion Council	State
10.	Gujarat Chamber of Commerce & Industry	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable. No such corrective action was taken as we received no such adverse orders from regulatory authorities on any issue related to anticompetitive conduct.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

NIL

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

At ACL, we are committed to enhancing quality of life and contributing to inclusive and sustainable economic development. Through our CSR initiatives and long-term programmes, we focus on creating meaningful and lasting positive impact for communities, particularly by supporting underserved and disadvantaged sections of society.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of the project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web Link
No such project requiring SIA has been undertaken in the current or previous year					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is Ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company engages regularly with local communities through its dedicated team at the manufacturing location. Feedback, needs, and concerns raised by community members are systematically recorded and evaluated, with appropriate actions undertaken to address them in a timely and effective manner.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Voluntary recalls	FY (2025-2026)	PY (2024-2025)
Directly sourced from MSMEs / Small Producers	0.16 %	19.44 %
Sourced directly from within the district and neighboring districts	-	-

Note: This represents only cotton procured from small holders farmers engaged in Axita's sustainable cotton projects across Gujarat, Maharashtra and Madhya Pradesh. For other raw materials, this has not been calculated.

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
1. Rural	1.04	1.21
2. Semi-urban	4.67	3.60
3. Urban	4.08	3.75
4. Metropolitan	90.21	91.43

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
As mentioned previously, no such project requiring SIA has been undertaken in the current or previous reporting year	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent (In ₹)
-	-	-	-

Not Applicable as no CSR projects were undertaken in designated aspirational districts as identified by government bodies

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) - **No**

(b) From which marginalized /vulnerable groups do you procure? - **None**

(c) What percentage of total procurement (by value) does it constitute? - **0%**

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefits shared (Yes/No)	Basis of calculating Benefits share
-	NA	No	NO	NA

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved. **Not Applicable**

Sr. No.	Name of authority	Brief of the Case	Corrective Action Taken
-	None	NA	NA

6. Details of beneficiaries of CSR Projects:

For details refer to Annexure-B to Director's Report 2025-26 (CSR Report).

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

- As the core elements of Principle 9 include the company should minimize and mitigate any adverse impact of its goods and services on consumers, the natural environment and society at large, the company may give title of the policy relevant for Consumer Value Development.
- This Principle is related to the concept that the primary purpose of the business enterprise is to create wealth by producing quality products, or delivering services to the targeted customer, and keeping them satisfied to mutually benefit both the parties.
- The principle comprehends that the customer has a freedom of choice of the products and services, and hence the organisations will put their efforts to provide quality at affordable and reasonable process, that are easy to use and dispose of.
- It also aligns with the UN SDG-12 for responsible consumption and production, when is expects the business organisations to educate, make information available to the customers about the impacts of excessive usage of the products to their well-being, and to the society or the planet.

Following are elements for this principle as below:

a. Organisations should put in their efforts to reduce the negative impacts of their products and services on consumers, natural environment, and society at large.

b. When conceptualizing, designing, and marketing their products, the organisation should not, in any manner, prevent the freedom of choice and fair competition.

c. The organisation should transparently and accurately disclose all kinds of adverse impacts to the user, planet, society, on the biodiversity from their products. This may be done by labelling, marketing, or by providing information on their social media platforms.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   Not applicable, as the Company operates on a B2B model. We primarily engage with businesses such as textile manufacturers and brokers, and do not have direct interaction with end consumers.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

   The Company complies with all disclosure requirements as mandated by local laws. Additionally, relevant product information is provided based on customer requests and to support proper handling and transportation. As the yarn is supplied to customers who manufacture the final consumer products, we ensure that all necessary product details are shared with them accurately and transparently.

Particular	As a percentage of total turnover
Environmental and social parameters relevant to the product	We have not calculated this information
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following

Category	FY (2025-2026)			PY (2024-2025)		
	Received during	Pending resolution at end of year	Remarks	Received during	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	NA	Nil	Nil	NA
Advertising	Nil	Nil	NA	Nil	Nil	NA
Cyber-security	Nil	Nil	NA	Nil	Nil	NA
Delivery of essential services	Nil	Nil	NA	Nil	Nil	NA
Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Other	Nil	Nil	NA	Nil	Nil	NA

4. Details of instances of product recalls on account of safety issues:

No Product recall was done during FY 2025-2026

Particular	Number	Reasons for recall
Voluntary recalls	N/A	N/A
Forced recalls	N/A	N/A

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (**Yes**/**No**) If available, provide a web-link of the policy.

Yes. The Company has a Risk Management Policy in place, which includes aspects of cyber security and data privacy. The policy is available on the Company's website: www.axitacotton.com

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

During the reporting year, ACL had no material instances relating to advertising, essential services, cyber security, customer data privacy, product recalls, or regulatory action on product safety. As a B2B organisation, ACL primarily serves textile manufacturers and brokers, with limited direct engagement with end consumers.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact	Nil
b. Percentage of data breaches involving personally identifiable information of customers	Nil
c. Impact, if any, of the data breaches	NA

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

   The information on Company's products can be accessed through company's website i.e., www.axitacotton.com.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

   Not applicable, as the Company operates in a B2B segment and does not have direct engagement with end consumers. Our primary interactions are with textile manufacturers and producers, who have their own dedicated teams to educate and support end users regarding product usage.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

   Not applicable, as the Company operates in the B2B segment and does not provide essential services directly to end consumers.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   Yes. The Company provides all required product information on packaging in compliance with business and export regulations, relevant to B2B transactions. Consumer-specific details are not applicable, as the Company does not deal with end consumers.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?

   Not applicable, as the Company operates on a B2B model and does not directly engage with end consumers.

Note:

This Report contains non-financial metrics that may be subject to measurement and estimation uncertainties due to inherent limitations in the data and methodologies used. Different, yet reasonable, measurement or estimation approaches may result in varying outcomes, and the level of precision may differ across metrics. This Report was published in September 2026. Axita Cotton Limited reserves the right to refine or update its measurement methodologies and estimation techniques in future reporting periods.

ANNEXURE - H TO DIRECTORS' REPORT:

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis ("**MDA**") forms part of the Annual Report of Axita Cotton Limited ("**the Company**" or "**Axita**") for the financial year ended March 31, 2026. It provides shareholders and other stakeholders with management's perspective on the operating environment, industry developments, business performance, opportunities, risks, financial results, internal controls, human resources and future outlook.

The MDA should be read together with the audited financial statements, notes forming part thereof, Board's Report, Corporate Governance Report, Business Responsibility and Sustainability Report and other disclosures contained in the Annual Report. Company-specific financial information in this report is based on the FY 2025-2026 financial information supplied for preparation of this MDA. External industry and macroeconomic information is identified by reference to the relevant authoritative sources.

GLOBAL ECONOMIC ENVIRONMENT

The global operating environment remained dynamic during FY 2025-2026, with economic activity influenced by geopolitical developments, trade-policy changes, commodity-price movements, supply-chain adjustments and evolving monetary conditions. For businesses operating in internationally traded commodities, these factors can influence demand, freight costs, foreign exchange, financing requirements and customer purchasing patterns.

The outlook remains resilient but uneven. The IMF's July 2026 World Economic Outlook update indicates that global growth continues to be supported by investment and domestic demand in several economies, while geopolitical and trade-related uncertainties remain important downside considerations. For India, the IMF projects real GDP growth of 6.4% for FY 2026-2027 and 6.7% for 2027, supporting a constructive domestic macroeconomic backdrop.

For Axita, the principal implications of the global environment are the need for prudent commodity procurement, market diversification, disciplined working-capital management and continuous assessment of export-market economics. Management remains focused on preserving flexibility so that the Company can respond to favourable market opportunities while limiting exposure to adverse market movements.

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INDIAN ECONOMIC OVERVIEW

India continues to represent a comparatively resilient major economy, supported by domestic consumption, investment activity, infrastructure development and a broad manufacturing and services base. The continuing expansion of domestic economic activity provides a supportive environment for textile consumption and the broader cotton value chain.

The Indian textile ecosystem is also receiving policy support through initiatives including PM MITRA Parks, the Production Linked Incentive Scheme, National Technical Textiles Mission, SAMARTH, RoDTEP, RoSCTL and the Export Promotion Mission. These initiatives are intended to strengthen manufacturing capabilities, value addition, skills, supply-chain resilience and export competitiveness.

The Company believes that India's large domestic market, established cotton ecosystem and growing international market access provide a constructive medium- to long-term platform for companies with strong sourcing, quality, execution and customer-management capabilities.

INDUSTRY STRUCTURE AND DEVELOPMENTS

India has a broad textile value chain extending from cotton cultivation and ginning to spinning, weaving, processing, apparel and exports. Cotton continues to be an important raw material for the Indian textile industry, while the sector is progressively diversifying towards man-made fibres, technical textiles, value-added products and integrated supply chains.

The latest Government data indicates that India's exports of textiles and apparel, including handicrafts, increased to Rs. 3,25,339 crore in FY 2025-2026 from Rs. 3,19,573 crore in FY 2024-2025, representing growth of approximately 1.8%. Export growth was recorded across more than 100 destinations. Cotton textiles accounted for approximately Rs. 1,02,427 crore of exports in FY 2025-2026.

The Government has also highlighted the increasing importance of technical textiles. During FY 2025-2026, India recorded technical-textile exports of approximately Rs. 29,217.60 crore and a trade surplus of Rs. 3,420.20 crore, indicating the growing breadth of opportunities within the textile ecosystem.

The industry remains exposed to cotton-price volatility, crop conditions, international demand, freight costs, trade policy and competition from other textile-producing countries. At the same time, the diversification of global sourcing, continued domestic consumption and policy support create opportunities for efficient Indian suppliers and traders.

BUSINESS SCENARIO AND COMPANY OVERVIEW

Axita Cotton Limited is principally engaged in the manufacturing of cotton bales and in the trading and export of raw cotton bales, cotton yarn, cotton seeds and other agricultural commodities. The Company's operating base in Gujarat provides proximity to an established cotton-processing and trading ecosystem.

During FY 2025-2026, the Company continued its existing manufacturing and trading activities. Management remained focused on maintaining product quality, disciplined procurement, customer relationships, operational efficiency and prudent working-capital deployment.

The Company's strategy is increasingly directed towards a balanced business model in which growth is pursued together with margin protection, liquidity discipline and diversification of markets and products. The performance of FY 2025-2026, particularly the improvement in profitability despite lower operating revenue, supports this direction.

STRATEGIC BUSINESS EXPANSION

During the year under review, the Company took steps to broaden the scope of its business opportunities. The Board, at its meeting held on February 16, 2026, approved the proposal for alteration of the Main Object Clause of the Memorandum of Association. The Members subsequently approved the proposal through Postal Ballot with the requisite majority, and the results were declared on March 25, 2026.

The expanded object framework provides the Company with greater flexibility to evaluate and undertake additional commodity-oriented and allied business opportunities, subject to applicable laws, regulatory requirements, commercial feasibility and prudent risk assessment. The expansion is intended to strengthen the Company's ability to respond to evolving market opportunities and diversify its potential sources of business.

There was no fundamental change in the Company's existing operating business during FY 2025-2026. The Company continues to focus on its established cotton and allied commodity activities, while the broader object framework provides a platform for future growth and diversification.

SWOT ANALYSIS

The following SWOT analysis reflects management's assessment of the Company's current position within the cotton and allied commodity value chain. It should be read together with the risk factors and financial information contained elsewhere in the Annual Report.

STRENGTHS	WEAKNESSES
Established presence in cotton and allied commodity activities.	Revenue remains exposed to commodity-market cycles and business volumes.
Manufacturing and trading capabilities across cotton bales, yarn, cotton seeds and allied commodities.	Working-capital-intensive operating model.
Location within Gujarat's established cotton-processing ecosystem.	Profitability can be influenced by raw-material price and trading-spread movements.
Improved profitability in FY 2025-2026 despite lower operating revenue.	Exposure to international demand, foreign exchange and export-market conditions.
Improved trade receivables turnover and strong inventory-turnover movement during the year.	Further scale and value addition can strengthen competitive positioning.
Broadened object framework creates flexibility for future business diversification.	Dependence on external factors such as crop conditions and global commodity prices.

OPPORTUNITIES	THREATS
Growth in India's textile and apparel ecosystem and continued export expansion.	Cotton-price and commodity-price volatility.
Global supply-chain diversification and opportunities for Indian suppliers.	Adverse weather, crop yields and raw-material availability.
Expansion into additional domestic and international markets.	Geopolitical tensions, tariffs and changes in trade policy.
Cross-selling and deeper customer relationships across cotton and allied commodities.	Intense domestic and international competition.
Government support through PM MITRA, PLI, RoDTEP, RoSCTL and other initiatives.	Foreign-exchange fluctuations and export realisation risk.
Value-added commodity trading and complementary business opportunities.	Freight, logistics and supply-chain disruptions.
Growing focus on sustainability, traceability and responsible sourcing.	Changes in tax, customs, export-control and other regulations.
Strategic flexibility arising from the expanded Main Object Clause.	Interest costs and working-capital requirements.

Management Perspective on SWOT

Management considers the Company's established position in the cotton value chain, sourcing ecosystem and customer relationships to be important foundations for future growth. The improvement in profitability during FY 2025-2026, despite a lower revenue base, demonstrates the Company's increasing emphasis on margin protection, operating discipline and selective execution.

The Company recognises that commodity-linked businesses are inherently exposed to market cycles. Accordingly, management's strategic response is to diversify markets and products, improve procurement and receivables discipline, strengthen operational controls, evaluate opportunities on a risk-adjusted basis and maintain appropriate financial flexibility.

The Company intends to use its expanded object framework selectively and responsibly. New opportunities will be evaluated based on commercial viability, regulatory permissibility, capital requirements, liquidity impact, risk-return profile and their ability to contribute to sustainable long-term value creation.

OUTLOOK AND FUTURE PROSPECTS

The outlook for Axita Cotton Limited is positive with a calibrated approach to growth. The Company operates in a sector where long-term fundamentals remain supportive, while short-term performance may continue to be influenced by cotton prices, crop conditions, international demand, foreign exchange, financing costs and geopolitical developments.

India's textile and apparel exports, including handicrafts, reached Rs. 3,25,339 crore in FY 2025-2026, up 1.8% over FY 2024-2025, with export growth recorded in more than 100 destinations. The Government continues to support the sector through PM MITRA, PLI, SAMARTH, RoDTEP, RoSCTL, the Export Promotion Mission and other initiatives. These developments provide a constructive backdrop for companies participating in the cotton and textile value chain.

For FY 2026-2027, management's priorities are expected to include strengthening core cotton operations, improving business volumes while protecting margins, maintaining disciplined procurement and inventory practices, improving receivables management, broadening customer and export-market relationships and evaluating complementary commodity opportunities.

The Company does not regard the following outlook as a guaranteed financial forecast. It represents management's strategic direction and planning horizon and is subject to market conditions, regulatory requirements, availability of capital and commercial feasibility.

FIVE-YEAR STRATEGIC ROADMAP

Period	Strategic Direction
FY 2026-2027	Core consolidation; improve business volumes and margins; strengthen procurement, inventory and receivables discipline; broaden domestic and export relationships.
FY 2027-2028	Market and customer diversification; deepen value-added commodity opportunities; strengthen quality and supply-chain systems.
FY 2028-2029	Selective scale expansion; process and technology improvements; commercially viable partnerships; prudent leverage.
FY 2029-2030	Greater participation in the textile and commodity ecosystem; stronger focus on value addition, quality, sustainability and traceability.
FY 2030-2031	Consolidate a diversified, scalable and resilient business model with stronger customer relationships and disciplined capital allocation.

The roadmap is intended to support sustainable value creation rather than growth in volumes alone. Management will continue to assess each opportunity with reference to risk-adjusted returns, liquidity, compliance and long-term strategic fit.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As at March 31, 2026, the Company did not have any subsidiary, associate company or joint venture. During the preceding period, the Company had acquired a stake in KPR Sports and Media Private Limited; however, the Company subsequently approved divestment of its entire equity stake effective June 30, 2025. Accordingly, the Company's year-end structure is focused on its principal operating business without a subsidiary or joint-venture structure.

The divestment is aligned with management's objective of maintaining strategic focus on the Company's core cotton and allied commodity activities while preserving flexibility to evaluate opportunities that are consistent with its long-term business strategy.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human resources remain an important enabler of the Company's operating performance. The Company recognises that employee capability, commitment, functional expertise and continuity are essential to maintaining product quality, operational discipline, customer service and compliance.

During FY 2025-2026, management continued to focus on a positive working environment, employee capability, accountability and continuous learning. Industrial relations remained stable. The Company also recognises the importance of developing leadership and functional talent as the business expands and diversifies.

The final employee-count disclosure should be read with the FY 2025-2026 BRSR and related Annual Report disclosures, which provide the statutory employee information for the reporting period.

FINANCIAL PERFORMANCE

The Company's financial performance for the year ended March 31, 2026 is summarised below. Amounts are in Rs. lakh except EPS.

(Rs. in Lakh except EPS)

PARTICULARS	F.Y. 2025-2026	F.Y. 2024-2025
Revenue from Operation	37,039.74	65,271.58
Other Income	425.09	158.80
Total Income (Total Revenue)	**37,464.83**	**65,430.38**
Total Expenditure (Excluding Depreciation)	36,940.81	65,142.75
Profit before Financial costs, Depreciation and amortization expenses and Taxation	**524.02**	**287.63**
Less: Finance Costs	179.85	93.89
Operating profit before Depreciation and amortization expenses and Taxation	**344.17**	**193.74**
Less: Depreciation and amortisation	60.39	108.59
Profit/(loss) before Exceptional Items and Tax	**283.78**	**85.15**
Exceptional items	**0.00**	**-70.26**
Profit before Tax	**283.78**	**155.41**
Less: (1) Current Income Tax	132.97	41.53

(Rs. in Lakh except EPS)

PARTICULARS	F.Y. 2025-2026	F.Y. 2024-2025
Less: (2) Income Tax (Prior Period)	-42.70	4.54
Less: (3) Deferred Tax	3.32	0.00
Total Tax Expense	**93.59**	**46.07**
Profit after Tax	**190.19**	**109.34**
Total other comprehensive Income(Loss), Net of Tax	**5.08**	**-20.19**
Total Comprehensive Income for the Year	**195.26**	**89.15**
EPS (Basic)	**0.05**	**0.03**
EPS (Diluted)	**0.05**	**0.03**

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure and may not be comparable with the figures reported earlier.

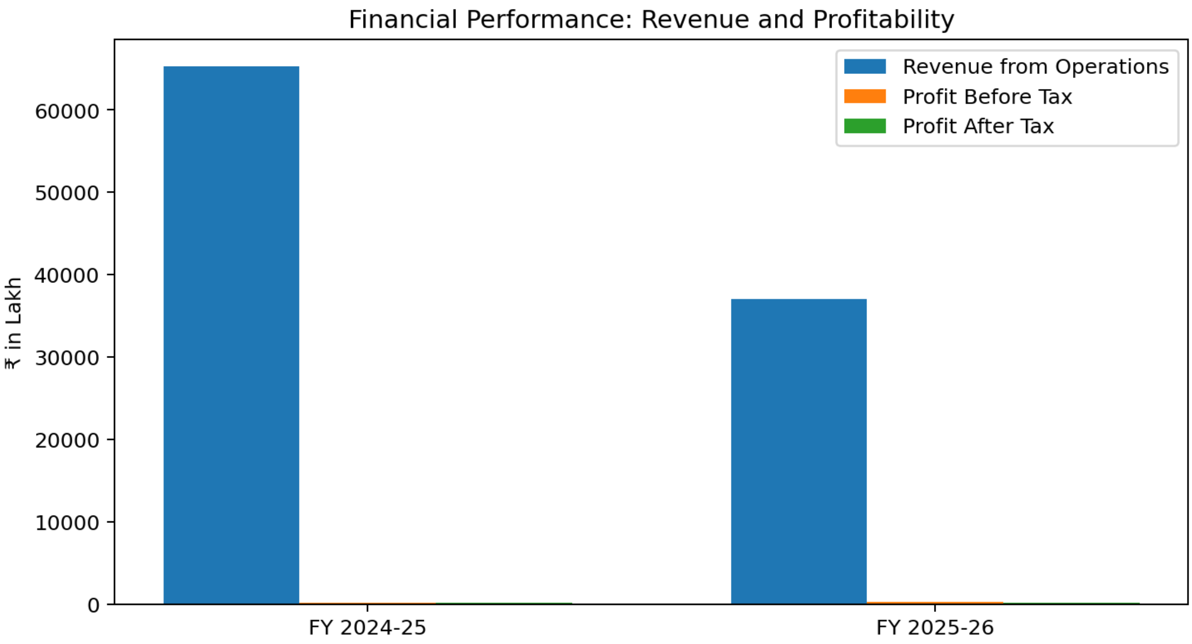

Figure 1: Revenue from Operations, Profit Before Tax and Profit After Tax - FY 2024-2025 vs FY 2025-2026

Revenue from operations declined by approximately 43.25% during FY 2025-2026. Management views the lower turnover in the context of a calibrated approach to business volumes during a period of commodity-price volatility, uneven international demand and changing working-capital dynamics. The Company continued to focus on transactions and customer relationships offering appropriate risk-adjusted returns rather than pursuing revenue growth at the expense of margins or liquidity.

The more significant aspect of FY 2025-2026 performance is the improvement in profitability. Profit before Financial Costs, Depreciation and Taxation increased by approximately 82.19%, Profit Before Tax increased by approximately 82.59% and Profit After Tax increased by approximately 73.93%. Total Comprehensive Income increased by approximately 119.01%.

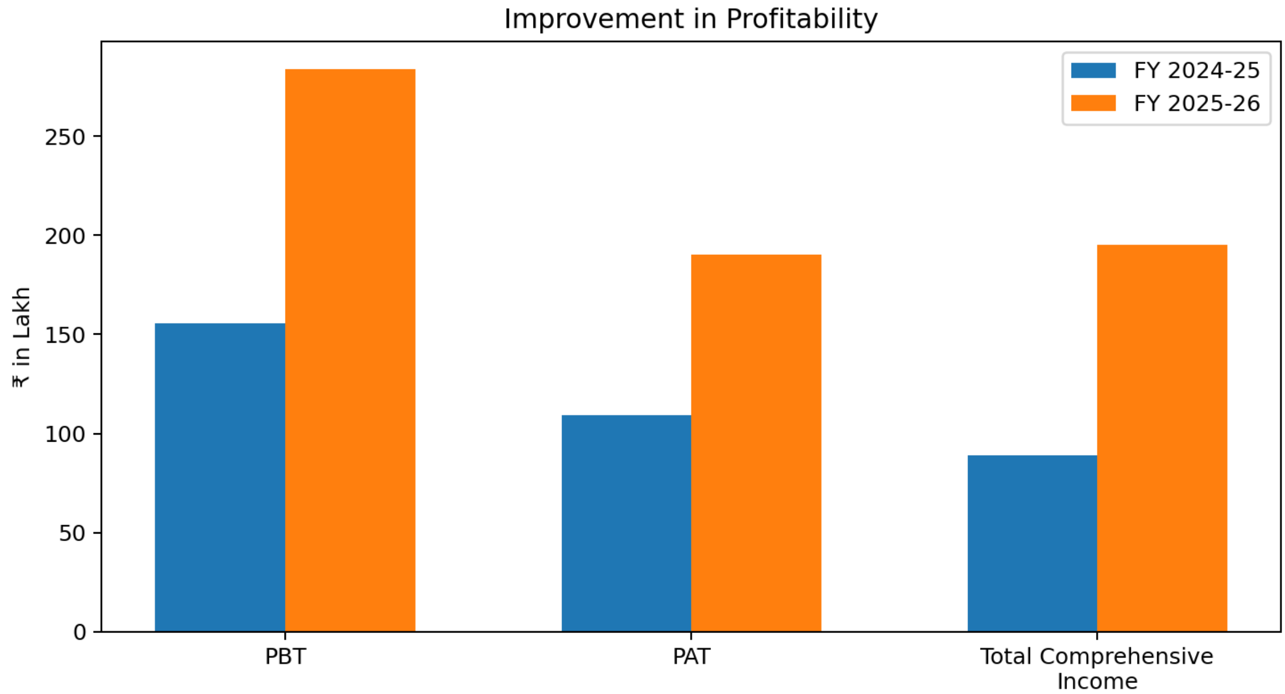

Figure 2: Improvement in Profitability - FY 2024-2025 vs FY 2025-2026

The improvement in earnings from a lower operating revenue base reflects the Company's focus on operating efficiency, margin protection, cost discipline and selective business execution. Management believes that the quality and sustainability of earnings are important indicators of performance alongside absolute turnover. The year therefore represents an encouraging step towards strengthening the Company's earnings profile and creating a more resilient platform for future growth.

Other income increased during the year. Finance costs also increased as the Company utilised short-term borrowing facilities to support working-capital and operating requirements. Liquidity and leverage therefore remain areas of continuing management attention, with the objective of maintaining an appropriate balance between growth requirements, financial flexibility and return on capital.

OPERATIONAL PERFORMANCE

The Company continued to focus on its principal cotton and allied commodity activities during FY 2025-2026. Management's operational priorities included procurement discipline, product quality, customer servicing, market diversification and working-capital efficiency.

The Company also continued to evaluate opportunities in allied commodities and emerging markets. The expanded Main Object Clause provides additional strategic flexibility for future opportunities, although management intends to pursue such opportunities selectively and only where the commercial, regulatory and financial parameters are appropriate.

The Company's performance during the year indicates that stronger profitability can be achieved even at a lower revenue scale when business selection, cost control and working-capital discipline are appropriately aligned.

SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company operates in a single reportable business segment for financial reporting purposes. Accordingly, separate segment-wise performance reporting is not applicable. The principal activities continue to comprise cotton bales manufacturing and trading/export of raw cotton bales, cotton yarn, cotton seeds and other allied commodities.

TRANSFER TO RESERVES

During FY 2025-2026, the Company has not apportioned any amount to other reserves. The profit earned during the year has been carried to the Balance Sheet of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal financial control framework designed to support reliable financial reporting, safeguarding of assets, operational discipline and compliance with applicable laws and regulations. The control environment is supported by management review, internal audit and oversight by the Audit Committee.

Internal audit processes provide an additional layer of review over financial and operational activities and assist management in identifying opportunities for improvement. The Audit Committee periodically reviews internal audit reports and evaluates the adequacy and effectiveness of internal control systems.

Based on management's assessment and the information available for FY 2025-2026, the Company considers its internal financial controls to be adequate and operating effectively for its business requirements. The Company continues to review and strengthen controls in response to changes in the business environment.

DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

Pursuant to Regulation 34(3) read with Part F of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the details of Equity Shares lying in the Demat Suspense Account / Unclaimed Suspense Account, as applicable, are as under:

The Company confirms that the Equity Shares, if any, lying in the Demat Suspense Account / Unclaimed Suspense Account are maintained in accordance with the applicable provisions of the Listing Regulations. The eligible Members may claim their shares in accordance with the prescribed procedure and upon submission of the requisite documents.

KEY FINANCIAL RATIOS

The following key financial ratios for FY 2025-2026 vis-à-vis FY 2024-2025 are based on the Company's supplied financial information. Explanations are provided for movements exceeding 25%, in accordance with the disclosure approach applicable to listed entities.

Particulars	Numerator	Denominator	2025-2026	2024-2025	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	3.38	5.34	-36.78%	The current ratio has declined from 5.34 to 3.38 primarily due to a significant increase in short-term borrowings, particularly the cash credit facility availed from SBI. While current assets have remained largely stable during the year, the substantial rise in current liabilities has resulted in the observed decrease in the current ratio.
Solvency Ratio						
Debt-Equity Ratio (times)	Current & Non-Current Borrowing + Lease Liabilities	Total Equity	0.28	0.02	1624.96%	The debt-to-equity ratio has increased from 0.02 to 0.28 during the year, primarily due to the utilization of a cash credit facility from SBI, leading to a rise in total borrowings. This increase reflects a strategic decision to leverage external funding to support working capital requirements and business operations. Despite the rise, the overall debt-to-equity ratio remains at a moderate level, indicating a balanced capital structure and sufficient headroom for future financial flexibility.
Debt Service Coverage Ratio (times)	Net Profit after taxes + Depreciation & Amortisation Expenses + interest + Taxes	Interest + Lease Payments + Principal Repayments of Loan	2.81	2.93	-3.91%	NA
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Revenue from Operations	0.51%	0.17%	206.52%	The increase in net profit is primarily driven by improved margins and the company's effective management of cotton price volatility in the domestic market, reflecting enhanced operational efficiency and stronger profitability during the year.
Return on Equity Ratio (%)	Profit After Tax - preference dividend (if any)	Average Shareholder's Equity	2.98%	2.99%	-0.27%	NA
Return on Capital employed (%)	Earning before interest and taxes	Net Worth + Total Debt + Deferred Tax Liability - Deferred Tax Assets	5.55%	3.23%	71.69%	The Return on Capital Employed increased from 3.23 to 5.55 during the year, primarily driven by improved profitability. The increase also reflects the Company's utilization of additional borrowings raised during the year to support its operations, contributing to better returns on the capital employed.
Return on Investment (%)	Income generated from investments	Weighted average invested funds	-10.84%	4.93%	-319.64%	The Return on Investment ratio declined from 4.93% to (10.84%) during the year, primarily due to a significant loss recognized on investments. This impacted overall returns, resulting in a negative ratio for the period.

Particulars	Numerator	Denominator	2025-2026	2024-2025	% of variance	Explanation for change in the ratio by more than 25%
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	26.41	18.60	41.96%	The trade receivables turnover ratio has improved from 18.60 to 26.41 during the year. This movement is primarily attributable to the company's proactive alignment of credit terms with prevailing market conditions, enabling stronger customer relationships and sustained business volumes. The enhanced ratio reflects effective receivables management despite extended credit support offered to customers.
Inventory turnover ratio (times)	Cost of goods sold	Average Inventory	282.73	63.40	345.98%	The inventory turnover ratio has increased from 63.40 to 282.73 during the year, indicating that inventory, particularly cotton bales and cotton yarn, remained held for a longer duration than the normal trade cycle. This was largely influenced by prevailing market conditions and demand fluctuations. Despite this, the company maintained adequate inventory levels to ensure continuity in operations and meet customer requirements without disruption.
Trade payables turnover ratio (times)	Purchase of stock in trade + Purchase of Raw material	Average Trade Payables	7.10	82.43	-91.39%	The decrease in the trade payables turnover ratio is attributable to a reduction in average trade payables, driven by faster settlements and reduced credit periods availed from suppliers. This shift aligns with efforts to negotiate better pricing and secure uninterrupted raw material supply amidst domestic market fluctuations.
Net capital turnover ratio (times)	Revenue from Operations	Average Working Capital	7.40	11.56	-35.97%	The Net Capital Turnover Ratio decreased from 11.56 to 7.40 primarily due to a decline in revenue from operations during the year, while the capital base remained relatively stable. The lower turnover reflects reduced utilization of capital in line with subdued business activity during the period. The Company continues to monitor operational levels and align resource utilization with business requirements.

The ratio analysis highlights two important aspects of FY 2025-2026. First, profitability-related indicators such as Net Profit Ratio and Return on Capital Employed improved materially. Second, receivables turnover improved significantly, indicating stronger working-capital discipline. The increase in leverage and the decline in the current ratio are being monitored in the context of working-capital funding requirements.

MANAGEMENT PRIORITIES FOR FY 2026-2027

- Strengthen core cotton manufacturing and trading activities while progressively improving business volumes and margins.
- Enhance procurement discipline and customer/supplier selection based on risk-adjusted commercial returns.
- Continue improving receivables collection, inventory discipline and working-capital utilisation.
- Broaden domestic and international customer relationships and reduce dependence on individual markets.
- Evaluate additional commodity and allied business opportunities under the broadened object framework.
- Continue investment in process efficiency, quality, technology and operational controls where commercially justified.
- Maintain prudent financial leverage and liquidity while supporting business requirements.
- Strengthen compliance, governance, risk management and stakeholder communication.

HUMAN CAPITAL AND INDUSTRIAL RELATIONS

The Company considers its people an important contributor to business continuity, quality and operational performance. Management continues to encourage a culture of responsibility, teamwork, continuous learning and functional accountability.

The Company seeks to maintain a safe, professional and positive working environment and to develop functional and leadership capabilities in line with business requirements. Industrial relations remained stable during the reporting period.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the applicable Accounting Standards and generally accepted accounting principles in India. There has been no treatment different from that prescribed under the applicable Accounting Standards in the preparation of the financial statements for the financial year under review. Accordingly, no further disclosure or explanation in this regard is required.

CAUTIONARY STATEMENT

This Management Discussion and Analysis contains forward-looking statements based on current expectations, assumptions, management assessments and available information. Such statements are subject to risks and uncertainties, including raw-material prices, crop conditions, market demand, competition, geopolitical developments, trade policy, foreign exchange fluctuations, interest rates, financing availability, supply-chain disruptions, regulatory changes and other factors that may cause actual results to differ materially from those contemplated by the forward-looking statements. The Company does not undertake any obligation to update or revise forward-looking statements except as may be required under applicable laws and regulations. Readers are advised to exercise due caution and not place undue reliance on such statements.

REGULATORY BASIS AND SOURCE NOTE

This MDA has been structured with reference to the matters specified under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including industry structure and developments, opportunities and threats, segment-wise or product-wise performance, outlook and risks and concerns. The report also addresses the Company's financial performance, internal financial controls, human resources and key financial ratios.

External macroeconomic and industry statistics have been sourced from authoritative public sources. Company-specific financial information and corporate actions have been based on the source material supplied for preparation of this report and identified Company / stock-exchange disclosures.

For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Registered office:

Survey No. 324 357 358, Kadi Thol Road, Borisana Kadi, Mahesana – 382715, Gujarat, India.

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

Date: ***August 12, 2026***
Place: Kadi, Mahesana

ANNEXURE - I TO DIRECTORS' REPORT:

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) as amended from time to time]

1. A BRIEF OUTLINE OF THE COMPANY'S CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:

BRIEF OUTLINE OF THE COMPANY'S CORPORATE SOCIAL RESPONSIBILITY POLICY

Axita Cotton Limited ("**Axita**", "**ACL**" or "**the Company**") is committed to conducting its business in a responsible and sustainable manner and recognises the importance of contributing towards the social and economic well-being of the communities in which it operates.

The Company's Corporate Social Responsibility ("**CSR**") framework, wherever applicable, is guided by the provisions of Section 135 of the Companies Act, 2013 ("the Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("the CSR Rules"), as amended from time to time.

The CSR Policy of the Company provides a broad framework for undertaking CSR initiatives in accordance with the applicable provisions of the Act and the activities specified under Schedule VII of the Act.

CSR APPLICABILITY FOR THE FINANCIAL YEAR 2025-2026

For the Financial Year 2025-2026, the provisions relating to mandatory Corporate Social Responsibility under Section 135 of the Companies Act, 2013 were not applicable to the Company.

Accordingly, the Company was not required to incur any mandatory CSR expenditure under Section 135(5) of the Act for the Financial Year 2025-2026.

The Company, as part of its commitment towards social responsibility and community welfare, nevertheless made a voluntary contribution/expenditure of Rs. 2.50 lakh during the Financial Year 2025-2026 towards social initiatives. Such expenditure was undertaken voluntarily and was not pursuant to any mandatory CSR obligation under Section 135 of the Companies Act, 2013.

POLICY REVIEW

This Policy is framed based on the provisions of the Act and Rules thereunder.

In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the Policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the CSR Committee as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the Policy as recommended by the Committee would be given for approval of the Board of Directors.

2. COMPOSITION OF THE CSR COMMITTEE:

At the beginning of the financial year on April 01, 2025, the Corporate Social Responsibility Committee (CSR) of the Company comprised four (4) members: Mr. Nitinbhai Govindbhai Patel, (Chairperson) Chairman & Managing Director of the Company, Mr. Kushal Nitinbhai Patel, (Member) Managing Director of the Company, Mr. Utsav Himanshu Trivedi (Member) Independent Director and Ms. Shobha Bharti (Member) Independent Director, who resigned w.e.f. *July 05, 2025*.

During the year under review, the CSR Committee was reconstituted on June 27, 2025, as part of the Company's ongoing review of its governance structure and with a view to ensuring effective oversight and alignment with its business and operational requirements.

Pursuant to the said reconstitution, Mr. Nilesh Hasmukhbhai Kothari was appointed as a Member of the CSR Committee with effect from June 27, 2025.

The composition of the CSR Committee as at March 31, 2026, together with the attendance of its members at the Committee meetings held during the year, is set out below:

Name of Member	Designation	Category of Director	No. of Committee Meeting held	No. of Committee Meeting Eligible to attend	No. of Committee Meeting Attended
Mr. Nitinbhai Govindbhai Patel	Chairperson	Managing Director	2	2	2
Mr. Kushal Nitinbhai Patel	Member	Managing Director	2	2	1
Ms. Utsav Himanshu Trivedi	Member	Independent Director	2	2	2
Mr. Nilesh Hasmukhbhai Kothari	Member	Director	2	1	1
Ms. Shobha Bharti [1]	Member	Independent Director	2	1	1

1. Ms. Shobha Bharti resigned from the office of Independent Director with effect from *July 05, 2025*, and accordingly ceased to be a member of the CSR Committee from the said date.

As at March 31, 2026, the CSR Committee comprised four (4) members.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:	www.axitacotton.com

Since the provisions of Section 135 were not applicable to the Company for the Financial Year 2025-2026, there was no mandatory CSR expenditure or CSR project required to be undertaken pursuant to Section 135 of the Act.

4. DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS

The requirement relating to impact assessment of CSR projects was Not Applicable, as the provisions relating to mandatory CSR expenditure under Section 135 were not applicable to the Company for the Financial Year 2025-2026.

5. CSR OBLIGATION FOR THE FINANCIAL YEAR

(Rs. In Lakh)

a) Average net profit of the Company as per section 135(5):	1009.65
b) Two percent of average net profit of the Company as per section 135(5):	20.19
c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:	00.51
d) Amount required to be set off for the financial year, if any:	Nil
e) Total CSR obligation for the financial year [(b)+(c)+(d)]:	Nil

* The above figures are provided for computation/reference purposes. The Company was not subject to mandatory CSR expenditure under Section 135 for the Financial Year 2025-2026. The underlying computation reflects an average profit of Rs. 10,09,64,590 and 2% thereof of Rs. 20,19,292.

6. DETAILS OF AMOUNT SPENT DURING THE FINANCIAL YEAR

Although the Company was not required to incur mandatory CSR expenditure under Section 135 for the Financial Year 2025-2026, the Company voluntarily contributed an amount of Rs. 2.50 lakh towards social initiatives during the year.

The said amount was incurred voluntarily as part of the Company's commitment towards social responsibility and does not represent expenditure incurred towards discharge of any statutory CSR obligation under Section 135 of the Companies Act, 2013.

(Rs. In Lakh)

a)	Amount spent on CSR Projects (both ongoing project and other than ongoing project)	Nil
b)	Administrative Overheads towards statutory CSR	Nil
c)	Impact Assessment	NA
d)	**Total amount spent for the Financial Year [(a)+(b)+(c)]:**	**2.50**
e)	CSR amount spent or unspent for the Financial Year	0.51
f)	Excess amount available for statutory CSR set-off	
(i)	Two per cent of Average Net Profit of the Company as per Section 135(5) of the Companies Act, 2013	20.19
(ii)	Total amount spent for the Financial Year	2.50
(iii)	Excess amount spent for the Financial Year [(ii) – (i)]	2.50
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	**0.51**
(v)	Amount available for set-off in succeeding Financial Years [(iii) – (iv)]	3.01

7. **DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:**

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (In Rs.)	Balance amount in Unspent CSR Account under sub section (6) of section 135 (In Rs.)	Amount Spent in the reporting Financial Year (In Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any		Amount remaining to be spent in succeeding financial years Lacs (Amount in Rs.)	Deficiency, if any
					Amount in Rs.	Date of Transfer		
1	2023-2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	2024-2025	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	2025-2026	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

9. **Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** Not Applicable

10. **Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Sub-Section (5) of Section 135:** Not Applicable

Registered office:

Survey No. 324 357 358, Kadi Thol Road, Borisana Kadi, Mahesana – 382715, Gujarat, India.

For and on behalf of the Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Date: ***August 12, 2026***
Place: Kadi, Mahesana

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

FINANCIAL REPORT

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AXITA COTTON LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of Axita Cotton Limited ("**the Company**"), which comprise the Balance Sheet as at *March 31, 2026*, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended March 31, 2026, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("**the Act**") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "*Auditor's responsibilities for the Audit of the Standalone Financial Statements*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no significant matters that are required to be disclosed here.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial statements, management and board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibility for the Audit of the Standalone Financial Statements

Our objective is to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

Communication with Those charged with governance

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by ‘the Companies (Auditor’s Report) Order, 2020 (“**the Order**”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the “**Annexure A**”, the statement on the matters specified in paragraphs 3 and 4 of the Order, to the extend applicable.

2. As required by Section 143 (3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) The balance sheet, the statement of profit and loss (including other comprehensive income) the Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

    d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

    e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed as a director in terms of section 164(2) of the Act.

    f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**” to this report.

    g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

        i. The Company does not have any pending litigations which would impact its financial position.

        ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

        iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

        iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

I. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

II. No funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

III. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

h) As stated In *Note 32* to the Financial Statements, the Board of Directors of the Company has proposed Final Dividend of ₹ 0.05 per equity share for the year which is subject to approval of the members at the ensuing Annual General Meeting. The Dividend declared is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to declaration of dividend.

i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For P K N & CO.
Chartered Accountants
F.R.N: - 137148W

Pratik Kaneria
Partner
M.NO. 154995
UDIN: 26154995XYRBPR9175

Date: 20th April, 2026
Place: Ahmedabad

"ANNEXURE A"

To the Independent Auditor's Report on the Standalone Financial Statements of Axita Cotton Limited

Referring to the Paragraph 1 under the heading 'Report on other legal and regulatory requirements' of our report of even date to the Standalone financial statements of the company for the year ended March 31st, 2026

Based on the audit procedures performed for the purpose of reporting true and fair view on the Standalone financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief we report that:

i. (a) (A) The Company has maintained proper records showing full Particulars, including quantitative details and situations, of Property, plant and Equipment.

(B) The Company has maintained proper records showing Particulars of Intangible Assets.

(b) Property, plant and Equipments of the Company have been physically verified by the Management in a phased periodic manner, which is in our opinion is reasonable, having regards to size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties of land and building that have been taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreements are in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory has been physical verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory were noticed on such physical verification.

(b) The Company has been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The Company has filed monthly returns or statements with such banks, which are in agreement with the books of account.

iii. (a) The Company has, during the year, made investments in equity shares of 20 companies and 7 mutual fund schemes, 1 alternate investment fund scheme. The company has also advanced unsecured loans to 6 employees and a non-banking financial institution, in respect of which the aggregate amount during the year, and balance outstanding at the balance sheet date are as per the table given below:

Particulars	Loans (Rs. In Lakhs)
Aggregate amount granted/ provided during the year	
Subsidiaries	-
Associates	-
Others	2,284.29
Balance outstanding (gross) as at balance sheet date in respect of the above cases	
Subsidiaries	-
Associates	-
Others	1,010.15

The above amounts are included in Note 6 on Loans to the standalone financial statements.

(b) In respect of the aforesaid investments, guarantees and loans, the terms and conditions under which such investments were made, guarantees provided and loans were granted are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.

(c) According to the information and explanations given to us and based on the examination of the relevant records, in respect of loans and advances in the nature of loans outstanding as at the balance sheet date, the Company has stipulated the schedule of repayment of principal and payment of interest. The repayments/receipts of principal and interest are regular in accordance with the stipulated terms and conditions. Accordingly, the Company is in compliance with the requirements of this clause.

(d) In our opinion and according to the information and explanations given to us, and on basis of our examination of the records of the company, there is no overdue amount for more than ninety days in respect of loans and advances.

(e) In our opinion and according to the information and explanations given to us, neither loans or advances in nature of loans have been renewed or extended nor any fresh loans have been granted to settle the overdue of existing loans.

(f) In our opinion and according to the information and explanations given to us, the Company has not granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act with respect to the loans given, investments made, guarantees given and security provided.

V. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provision of clause 3(v) of the Order is not applicable.

VI. We have reviewed the books of account maintained by the company pursuant to rules made by the central government for the maintenance of cost records under sub section 1 of section 148 of the Act in respect of company's product and are of opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

VII. (a) In our opinion and according to the information and explanations given to us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company to/with the appropriate authorities though there has been a slight delay in a few cases.

In our opinion and according to the information and explanations given to us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited by the company to/with the appropriate authorities in all cases during the year.

(b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, which have not been deposited to/with the appropriate authority on account of any dispute.

VIII. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us, the company has not obtained term loans during the year hence reporting under paragraph 3(IX)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer (including debt instruments) during the year. Accordingly, para 3 (x) (a) of order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of order is not applicable.

XI. (a) To the best of our knowledge and according to the information and Explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3(xi) (a) of the order is not applicable.

(b) According to the information and explanations given to us, no Report under sub-section (12) of Section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, paragraph 3(xi) (b) of the order is not applicable.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

xii. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit Procedure in our opinion, the company has internal audit system Commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and Explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditor of the Company during the year and based on the information and explanation given to us by the management and the response received by us pursuant to our communication with the outgoing auditor, there have been no issues, objections or concerns raised by the outgoing auditor.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and Payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under consideration. Accordingly, the Company is not required to spend any amount towards CSR and there is no unspent CSR amount requiring transfer to a Fund specified in Schedule VII to the Act or to a special account in compliance with the provisions of Section 135(6) of the Act. Consequently, reporting under clause (xx) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company for the year.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For P K N & CO.
Chartered Accountants
F.R.N: - 137148W

Pratik Kaneria
Partner
M.NO. 154995
UDIN: 26154995XYRBPR9175

Date: 20th April, 2026
Place: Ahmedabad

"ANNEXURE B"

To the Independent Auditor's on the Standalone Financial Statements of Axita Cotton Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Referring to the Paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the Standalone financial statements of the company for the year ended March 31st, 2026

We have audited the internal financial controls over financial reporting of Axita Cotton Limited ("**the Company**") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining Internal Financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "**Guidance Note**") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Control system over Financial Reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company's Internal Financial Control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P K N & CO.
Chartered Accountants
F.R.N: - 137148W

Pratik Kaneria
Partner
M.NO. 154995
UDIN: 26154995XYRBPR9175

Date: 20th April, 2026
Place: Ahmedabad

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**ASSETS**			
(1)	**Non Current Assets**			
(a)	Property, Plant & Equipment	3 (a)	313.79	357.25
(b)	Intangible Assets	3 (b)	20.36	2.46
(c)	Right Of Use Assets	4	88.81	101.51
(d)	Financial Assets			
	(i) Investments	5	1,087.00	393.60
	(ii) Loans	6	349.14	82.35
	(iii) Other Financial Assets	7	6.60	103.55
(e)	Deferred Tax Assets (Net)	8	73.35	27.80
	Total Non Current Assets		**1,939.05**	**1,068.52**
(2)	**Current Assets**			
(a)	Inventories	9	153.91	96.88
(b)	Financial Assets			
	(i) Trade Receivables	10	1,747.71	3,196.12
	(ii) Cash & Cash Equivalents	11	1,598.28	1,056.35
	(iii) Investments	5	899.36	389.71
	(iv) Loans	6	661.01	668.82
	(v) Other Financial Assets	7	29.17	216.68
(c)	Other Current Assets	12	1,545.06	942.74
	Total Current Assets		**6,634.51**	**6,567.30**
	Total Assets		**8,573.56**	**7,635.82**
II.	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
(a)	Equity Share Capital	13	3,824.95	3,477.73
(b)	Other Equity	14	2,666.23	2,806.91
	Total Equity		**6,491.18**	**6,284.64**
(2)	**Liabilities**			
	Non Current Liabilities			
(a)	Financial Liabilities			
	(i) Lease Liabilities	15	87.43	94.91
(b)	Provisions	16	29.39	26.21
	Total Non Current Liabilities		**116.82**	**121.12**
	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	17	1,713.64	-
	(ii) Lease Liabilities	15	7.48	6.60
	(iii) Trade Payables	18		
	- Dues of micro enterprises and small enterprises	18(a)	58.49	220.04
	- Dues of creditors other than micro enterprises and small enterprises	18(b)	61.32	957.19
	(iv) Other Financial Liabilities	19	2.81	1.95
(b)	Provisions	16	27.75	33.24
(c)	Other Current Liabilities	20	94.07	11.04
	Total Current Liabilities		**1,965.56**	**1,230.06**
	Total Liabilities		**2,082.38**	**1,351.18**
	Total Equity and Liabilities		**8,573.56**	**7,635.82**
Corporate Information & Material Accounting Policies		1 & 2		

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For P K N & Co.
Chartered Accountants
FRN: 137148W

Pratik Kaneria
Partner
M. No. 154995

Place: Ahmedabad
Date: 20th April, 2026

UDIN: 26154995XYRBPR9175

For and on behalf of Board of
Axita Cotton Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Nilesh Kothari
Director
DIN: 10587794

Harsh Shah
Chief Finance Officer

Shyamsunder Panchal
Company Secretary

Place: Ahmedabad
Date: 20th April, 2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2026

(Rs. in Lakhs except EPS)

	Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
	Income			
I	Revenue from Operations	21	37,039.74	65,271.58
II	Other Income	23	425.09	158.80
III	**Total Income (I+II)**		**37,464.83**	**65,430.38**
IV	**Expenses**			
	Cost of Material Consumed	23	933.67	3,388.73
	Purchase of Stock- In- Trade	24	34,576.27	58,694.69
	Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	25	(57.03)	1,725.59
	Employee Benefits Expense	26	327.27	271.31
	Finance Costs	27	179.85	93.89
	Depreciation and Amortization Expenses	3	60.39	108.59
	Other Expenses	28	1,160.63	1,062.43
	Total Expense (IV)		**37,181.05**	**65,345.23**
V	**Profit/(loss) before Exceptional Items and Tax (III-IV)**		**283.78**	**85.15**
VI	Exceptional items	29	-	(70.26)
VII	**Profit/(loss) Before Tax (V-VI)**		**283.78**	**155.41**
VIII	**Tax Expenses**			
	1. Current tax	8	132.97	41.53
	2. Deferred tax	8	(42.70)	4.54
	3. Prior Period Taxes	8	3.32	-
	Total Tax Expense (VIII)		**93.59**	**46.07**
IX	**Profit for the Year (VII-VIII)**		**190.19**	**109.34**
X	**Other Comprehensive Income**	**30**		
(A)	(i) Item that will not be reclassified to Statement of profit or loss		16.37	(41.14)
	(ii) Income Tax Relating to items that will not be Reclassified to Statement of Profit and Loss		(0.70)	10.35
(B)	(i) Item that will be reclassified to Statement of profit or loss		(14.16)	14.16
	(ii) Income Tax Relating to items that will be Reclassified to Statement of Profit and Loss		3.56	(3.56)
	Other Comprehensive Income for the Year		**5.08**	**(20.19)**
	Total Comprehensive Income for the Year (IX+X)		**195.26**	**89.15**
XI	**Earnings Per Share (Face Value of Re. 1/- each)**			
	- Basic & Diluted	31	0.05	0.03

Corporate Information & Material Accounting Policies 1 & 2

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For P K N & Co.
Chartered Accountants
FRN: 137148W

Pratik Kaneria
Partner
M. No. 154995

Place: Ahmedabad
Date: 20th April, 2026

UDIN: 26154995XYRBPR9175

For and on behalf of Board of
Axita Cotton Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Nilesh Kothari
Director
DIN: 10587794

Harsh Shah
Chief Finance Officer

Shyamsunder Panchal
Company Secretary

Place: Ahmedabad
Date: 20th April, 2026

STATEMENT OF CASHFLOWFOR THE YEAR ENDED ON MARCH 31, 2026

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Cash Flow from Operating Activities		
Profit before Taxes	283.78	155.41
Amount Transferred to Reserve	-	-
Adjustments for:		
Depreciation & amortization	60.39	108.59
Interest Income On Fixed deposits	(6.90)	(25.43)
Interest Income of Loans	(251.03)	(13.03)
Interest Income on Others	(12.11)	-
Profit on Derecognition of Security Deposits	-	(7.97)
Profit on Derecognition of Lease	-	(62.29)
Provision for Expected Credit Loss	-	(2.57)
Gain on cash flow hedge	(14.16)	-
Gain/loss on Investments measured through fair value through profit & loss	154.96	(46.90)
Finance Cost	170.28	64.21
Lease Interest	9.57	29.68
Loss on Writing off Prepaid rent expenses	-	7.35
Gratuity Expenses	11.98	8.64
Gain on Sale of Property, Plant & Equipments	2.37	-
Employee Share Based Payment Expenses	11.28	-
Operating Profit before Working Capital Changes	**420.41**	**215.69**
Changes in working capital:		
(Increase)/Decrease in Inventory	(57.03)	1,819.29
(Increase)/Decrease in Trade Receivable	1,448.41	628.70
(Increase)/Decrease in Other Financial Assets	(3.78)	0.37
Decrease/(Increase) in Other Current assets	(636.60)	1544.75
Increase/(Decrease) in Trade payable	(1,057.42)	848.10
Increase/(Decrease) in Other Financial Liabilities	0.86	0.72
(Decrease)/Increase in Other Current liabilities	71.05	(117.92)
(Decrease)/Increase in Current Provisions	(2.31)	(61.17)
Cash generated from Operations	**183.58**	**4,878.53**
Income Taxes Paid	85.00	332.86
Net Cash Flow from Operating Activities (A)	**98.58**	**4,545.67**
Cash Flow from Investing Activities		
Interest Received	19.01	20.21
Acquisition of Property, Plant and Equipment and Intangible Assets	(29.11)	(49.98)
Acquisition of Right of use Assets	-	(106.04)
Purchases of Investments	(2,650.05)	(1,058.90)
Sales of Investments	1,291.42	295.11
Investments in Fixed Deposits	-	(6,317.41)
Redemption of Fixed Deposits	288.24	6,117.00
Security Deposit refunded	-	22.84
Security Deposit Given	-	(1.81)
Sale of Property, Plant & Equipment and Intangible Assets	4.61	-
Net Cash Flow from Investing Activities (B)	**(1,075.88)**	**(1,078.98)**

Cash Flow from Financing Activities		
Current Financial Borrowing	1,713.64	(1,972.02)
Issue of Loans	(2,283.29)	(735.14)
Proceeds from issue of Loans	2,275.33	2.18
Payment of Lease Liabilities	(16.17)	(61.74)
Increase in Lease Liabilities	-	103.77
Dividend Paid	-	(260.15)
Finance Cost	(170.28)	(64.21)
Net Cash Flow from Financing Activities (C)	**1,519.23**	**(2,987.31)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	**541.93**	**479.38**
Cash and Cash Equivalents at the beginning of the period	**1,056.35**	**576.97**
Cash and Cash Equivalents at the end of the period	**1,598.28**	**1,056.35**
Notes to Statement of Cash Flows		
Cash and cash equivalent includes:		
Cash on Hand	20.13	21.10
Fixed deposits with banks with original maturity of less than three months	1.25	0.75
Fixed deposits with banks with original maturity of More than three months but less than one year	342.94	-
Balances with banks / financial institutions	1,233.96	1,034.50
Total Cash and Cash Equivalents	**1,598.28**	**1,056.35**

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For P K N & Co.
Chartered Accountants
FRN: 137148W

Pratik Kaneria
Partner
M. No. 154995

Place: Ahmedabad
Date: 20th April, 2026
UDIN: 26154995XYRBPR9175

For and on behalf of Board of
Axita Cotton Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Nilesh Kothari
Director
DIN: 10587794

Harsh Shah
Chief Finance Officer

Shyamsunder Panchal
Company Secretary

Place: Ahmedabad
Date: 20th April, 2026

COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES

Note 1 – Corporate Information

Axita Cotton Limited ("**the Company**") is engaged in the business of manufacturing, trading, processing and finishing of cotton bales. The registered office of the Company is situated at Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat.

The Financial Statements are presented in Indian Rupee (INR), which is the functional and presentation currency of the Company. The Financial Statements were approved and authorized for issue in accordance with a resolution passed in meeting of Board of the Directors held on 20th April, 2026.

Note 2 – Material Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1. Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for Certain Financial Assets and Liabilities (including derivative instruments) which have been measured at fair value amount

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('**Ind AS**"), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 - Statement of Cash Flows for presentation of its cash flows.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest Lakhs (00,000), except when otherwise indicated.

2. Summary of Material Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and the realization/ settlement in cash and cash equivalents there against.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount except in case of certain assets of furniture and fixtures which are depreciated using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are Reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right of use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation/amortization, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated/ amortized using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

(d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment losses, if any. Such cost includes, Purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

The Company assesses if useful life of an intangible asset is finite or indefinite. A summary of amortization/depletion policies applied to the Company's Intangible Assets to the extent of depreciable amount is as follows:

Particular	Amortization / Depletion
Computer Software	10 Years

The amortization period and the amortization method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Inventory

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of byproducts which are valued at net realizable value.

Cost of finished goods, work-in-progress and raw materials are determined on First in First Out (FIFO) basis.

(f) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(g) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(h) Current Tax and Deferred Tax

The tax expenses for the period comprise of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

(i) Revenue Recognition

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognized at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract. Other operating income is accounted on accrual basis as and when the right to receive arises. Interest income is recognised using effective interest rate (EIR) method. Dividend income is recognized, when the right to receive the dividend is established by the reporting date. Insurance claims are accounted for on the basis of claims admitted and to the extent that there is no uncertainty in receiving the claims.

(j) Financial Instruments

I. Financial Assets

Purchase and sale of Financial Assets are recognized using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.

The Company has elected to account for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any). All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in ‘Other Comprehensive Income’. However, dividend on such equity investments is recognized in Statement of Profit and loss when the Company’s right to receive payment is established. The investments in preference shares with the right to surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI. Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Company, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI). The Company uses ‘Expected Credit Loss’ (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit or Loss (FVTPL).

Expected Credit Losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analyzed.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II. Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

III. Derivative Financial Instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognized in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Non-Financial Assets or Non-Financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

Cash Flow Hedge

The Company designates derivative contracts or non-derivative Financial Assets/ Liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognized asset or liability or forecast cash transactions.

IV. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

3. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortized over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortization to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation/ amortization for future periods is revised if there are significant changes from previous estimates.

(b) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(c) Impairment of Financial and Non-Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period. In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the Company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(d) Fair Value Measurement

For estimates relating to fair value of financial instruments refer *note 39* of financial statements.

NOTES ON FINANCIAL STATEMENTS

Statement of changes in equity for the year ended on march 31, 2026

(a) Equity Share Capital

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
Equity shares of Re. 1/- each fully paid up		
Balance at the beginning of the reporting period	3,477.73	2,608.78
Changes due to prior period errors	-	-
Restated Balance at the Beginning of the Reporting Period	**3,477.73**	**2,608.78**
Changes in equity share capital during the year		
Add : Bonus Shares issued during the year	347.23	868.94
Balance at the End of the Reporting Period	**3,824.95**	**3,477.73**

(b) Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income		
	Retained Earnings	Share Based Payment	Cash Flow Hedging Reserve	Actuarial Gain /(loss)	Fair Value Gain / (Loss) on Investment
Balance as at April 1, 2025	**2,802.67**	**-**	**10.60**	**14.14**	**(20.50)**
Profit for the year	190.19	-	-	-	-
Other comprehensive income, net of tax	-	-	(10.60)	8.51	7.17
Dividend Paid	-	-	-	-	-
Bonus Issue	(347.23)	-	-	-	-
Share Based Payment (Refer to Note 14)**	-	11.28			
Total comprehensive income for the year	**(157.04)**	**11.28**	**(10.60)**	**8.51**	**7.17**
Balance as at March 31, 2026	**2,645.63**	**11.28**	**0.00**	**22.65**	**(13.33)**

Particulars	Reserves and Surplus		Other Comprehensive Income		
	Retained Earnings	Share Based Payment	Cash Flow Hedging Reserve	Actuarial Gain /(loss)	Fair Value Gain / (Loss) on Investment
Balance as at April 1, 2024	**3,847.58**	**-**	**-**	**-**	-
Restatement of prior year classification*	(24.43)	-	-	**24.43**	-
Profit for the year	109.34	-	-	-	-
Other comprehensive income, net of tax	-	-	10.60	(10.29)	(20.50)
Dividend Paid	(260.88)	-	-	-	-
Bonus Issue	(868.94)	-	-	-	-
Share Based Payment	-	-	-	-	-
Total comprehensive income for the year	**(1,044.91)**	**-**	**10.60**	**14.14**	**(20.50)**
Balance as at March 31, 2025	**2,802.67**	**-**	**10.60**	**14.14**	**(20.50)**

Nature and purpose of reserves:

[1] Retained earnings - It represents surplus / accumulated earnings of the Company available for distribution to the shareholders.

[2] Share Based Payment (ESOP 2023) :

** During the year, the Company recognized Rs11.28 lakhs as share-based payment expense under ESOP 2023 Plan. The expense has been credited to the Share-Based Payment Reserve and is recognized over the vesting period in accordance with the scheme. Each stock option is convertible into one equity share of face value Re.1 at an exercise price of Rs. 2 per option. The options are exercisable within one year from the date of vesting. Refer Note 37 for detailed description of Plan.

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached

For P K N & Co.
Chartered Accountants
FRN: 137148W

Pratik Kaneria
Partner
M. No. 154995

Place: Ahmedabad
Date: 20th April, 2026

UDIN: 26154995XYRBPR9175

For and on behalf of Board of
Axita Cotton Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Nilesh Kothari
Director
DIN: 10587794

Harsh Shah
Chief Finance Officer

Shyamsunder Panchal
Company Secretary

Place: Ahmedabad
Date: 20th April, 2026

NOTE 3 **(Rs. in Lakhs)**

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2025	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2026	Balance as at April 1, 2025	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at March 31, 2025
(a) Property, Plant & Equipment										
Computer & Printer	45.32	4.83	3.45	46.70	34.36	6.82	-	41.18	5.51	10.96
Factory & Building	151.55		-	151.55	75.35	8.62	-	83.97	67.58	76.20
Freehold Land	86.21	-	-	86.21	-	-	-	-	86.21	86.21
Plant & Machinery	346.37	4.66	2.93	348.10	235.73	17.26	-	252.99	95.11	110.64
Motor Vehicles	51.73	-	0.60	51.13	41.73	2.72	-	44.45	6.68	10.00
Furniture	77.86		-	77.86	37.17	6.32	-	43.49	34.37	40.69
Office Equipments	42.98		-	42.98	20.43	4.23	-	24.66	18.32	22.55
Total	**802.02**	**9.49**	**6.98**	**804.53**	**444.77**	**45.97**	**-**	**490.74**	**313.79**	**357.25**
(b) **Intangible Assets**										
Software	7.52	19.63	-	27.15	5.06	1.73	-	6.79	20.36	2.46
Total	**7.52**	**19.63**	**-**	**27.15**	**5.06**	**1.73**	**-**	**6.79**	**20.36**	**2.46**

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2024	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2025	Balance as at April 1, 2024	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2025	Balance as at March 31, 2025	Balance as at March 31, 2024
(a) Property, Plant & Equipment										
Computer & Printer	41.01	4.31	-	45.32	20.98	13.38	-	34.36	10.96	20.03
Factory & Building	151.55	-	-	151.55	66.25	9.10	-	75.35	76.20	85.30
Freehold Land	86.21	-	-	86.21	-	-	-	-	86.21	86.21
Plant & Machinery	303.98	42.39	-	346.37	219.17	16.56	-	235.73	110.64	84.81
Motor Vehicles	51.73	-	-	51.73	37.60	4.13	-	41.73	10.00	14.13
Furniture	75.90	1.96	-	77.86	30.52	6.65	-	37.17	40.69	45.38
Office Equipments	41.66	1.32	-	42.98	15.57	4.86	-	20.43	22.55	26.09
Total	**752.04**	**49.98**	**-**	**802.02**	**390.09**	**54.68**	**-**	**444.77**	**357.25**	**361.95**
(b) **Intangible Assets**										
Software	7.52	-	-	7.52	3.97	1.09	-	5.06	2.46	3.56
Total	**7.52**	**-**	**-**	**7.52**	**3.97**	**1.09**	**-**	**5.06**	**2.46**	**3.56**

NOTE 4

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2025	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2026	Balance as at April 1, 2025	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at March 31, 2025
Right Of Use Assets										
Building (Rannade House)	95.34	-	-	95.34	3.48	10.59	-	14.07	81.27	91.85
Building (Mumbai Office)	10.70	-	-	10.70	1.05	2.10	-	3.15	7.55	9.65
Total	**106.04**	**-**	**-**	**106.04**	**4.53**	**12.69**	**-**	**17.22**	**88.81**	**101.51**

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at April 1, 2024	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2025	Balance as at April 1, 2024	Additions During the Year	Disposals / Adjustments	Balance as at March 31, 2025	Balance as at March 31, 2025	Balance as at March 31, 2024
Right Of Use Assets										
Building (Rannade House)	650.31	95.34	650.31	95.34	126.46	51.77	174.75	3.48	91.85	523.85
Building (Mumbai Office)	-	10.70	-	10.70	-	1.05	-	1.05	9.65	-
Total	**650.31**	**106.04**	**650.31**	**106.04**	**126.46**	**52.82**	**174.75**	**4.53**	**101.51**	**523.85**

Note 5

Non Current Financial Assets: Investments

(a) Investments in Equity Instruments **(Rs. in Lakhs)**

Name of the Body Corporate	Subsidiaries/ Associates / Joint Associate/ Structured Entities/Other Entities	As on 31-03-2026 Nos.	Face Value	As on 31-03-2025 Nos.	Face Value	Quoted / Unquoted	Partly Paid/ Fully paid	As On 31/03/2026	As On 31/03/2025	Measured as at Cost/Amortised Cost / FVTOCI /FVTPL
KPR Sports And Media Private Ltd.	Subsidiary Company	5,500.00	10.00	-	-	Unquoted	Fully Paid	-	0.55	At Cost
Total Carrying amount of unquoted investments								**-**	**0.55**	
Aggregate Cost of unquoted investments								**-**	**0.55**	

* The Board approved the disinvestment from its subsidiary, KPR Sports and Media Private Limited, on June 27, 2025. Accordingly. KPR Sports and Media Private Limited ceased to be a subsidiary with effect from the same date.

(b) Investments in Mutual Funds **(Rs. in Lakhs)**

Name of the Mutual Fund	As on 31-03-2026 Units	NAV	As on 31-03-2025 Units	NAV	Quoted / Unquoted	Partly Paid/ Fully paid	As On 31/03/2026	As On 31/03/2025	Measured as at Cost / Amortised Cost / FVTOCI /FVPL
Aditya Birla Sun life Nifty Next 50 Index Fund - INF209KB12G9	1,38,398.91	14.60	16,447.09	15.24	Quoted	Fully Paid	20.21	2.51	FVTPL
Edelweiss Midcap Fund - INF843K01013	22,737.69	92.05	2,783.58	89.85	Quoted	Fully Paid	20.93	2.50	FVTPL
Motilal Oswal Nifty India Defence Index Fund - INF247L01CV7	2,23,234.61	9.35	30,704.58	8.34	Quoted	Fully Paid	20.87	2.56	FVTPL
Quant Small Cap Fund - INF966L01AA0	8,950.03	219.53	1,077.97	229.31	Quoted	Fully Paid	19.65	2.47	FVTPL
L57G SBI Overnight Fund Reg Growth - INF200K01LQ9	-	-	253.66	4,100.14	Quoted	Fully Paid	-	10.40	FVTPL
Total							104.81	20.44	
Aggregate Cost							115.00	20.00	

(c) Investments in AIFs **(Rs. in Lakhs)**

Name of the AIF	As on 31-03-2026 Nos.	NAV	As on 31-03-2025 Nos.	NAV	Quoted / Unquoted	Partly Paid/ Fully paid	As On 31/03/2026	As On 31/03/2025	Measured as at Cost / Amortised Cost / FVTOCI /FVPL
Aarth.AIF Growth Fund	6,91,680.42	140.00	3,01,976.71	123.39	Unquoted	Fully Paid	982.19	372.61	FVTOCI
Total							**982.19**	**372.61**	
Aggregate Cost							**1,000.00**	**372.61**	

Current Financial Assets: Investments

(a) Investments in Equity Instruments **(Rs. in Lakhs except unit No.)**

Name of the Body Corporate	Subsidiaries/ Associates / Joint Associate/ Structured Entities/Other Entities	As on 31-03-2026		As on 31-03-2025						
		Nos.	Face Value	Nos.	Face Value	Quoted / Unquoted	Partly Paid/ Fully paid	As On 31/03/2026	As On 31/03/2025	Measured as at Cost/Amortised Cost / FVTOCI /FVTPL
Amanta Healthcare Limited EQ Equity	Other Entities	1,00,000.00	10.00	-	-	Quoted	Fully Paid	99.81	-	FVTPL
Den Networks Ltd	Other Entities	45,000.00	10.00	45,000.00	10.00	Quoted	Fully Paid	10.34	14.03	FVTPL
Garden Reach Shipbuilders & Engineers Ltd.	Other Entities	-	10.00	392.00	10.00	Quoted	Fully Paid	-	6.61	FVTPL
Indian Phosphate Ltd.	Other Entities	75,600.00	10.00	75,600.00	10.00	Quoted	Fully Paid	37.57	34.17	FVTPL
Ganesh Housing Corporation Limited EQ Equity	Other Entities	7,070.00	10.00	--		Quoted	Fully Paid	35.79	-	FVTPL
HDFC Bank Limited EQ New FV Re. 1/- Equity	Other Entities	1.00	1.00	--		Quoted	Fully Paid	0.01	-	FVTPL
Gem Aromatics Limited EQ New FV Rs 2/- Equity	Other Entities	645.00	2.00	--		Quoted	Fully Paid	0.89	-	FVTPL
Innovana Thinklabs Ltd.	Other Entities	14,691.00	10.00	19,890.00	10.00	Quoted	Fully Paid	47.31	59.06	FVTPL
INSOLATION ENERGY LIMITED	Other Entities	85,000.00	1.00	-	-	Quoted	Fully Paid	69.85	-	FVTPL
INDOSOLAR LTD - Nirmal	Other Entities	2,400.00	10.00	-	-	Quoted	Fully Paid	8.79	-	FVTPL
Megastar Foods Ltd.	Other Entities	63,169.00	10.00	72,450.00	10.00	Quoted	Fully Paid	160.80	141.11	FVTPL
S D Retail Ltd.	Other Entities	40,000.00	10.00	40,000.00	10.00	Quoted	Fully Paid	27.56	37.24	FVTPL
LINDE INDIA LTD	Other Entities	1,145.00	10.00	-	-	Quoted	Fully Paid	78.36	-	FVTPL
Motilal Oswal Mutual Fund Motilal Oswal Nifty India Defence ETF Units	Other Entities	57,000.00	1.00	-	-	Quoted	Fully Paid	46.48	-	FVTPL
POWER Mech Projects Limited	Other Entities	330.00	10.00	-	-	Quoted	Fully Paid	5.72	-	FVTPL
Anya Polytech & Fertilizers Ltd.	Other Entities	20,000.00	2.00	20,000.00	2.00	Quoted	Fully Paid	3.27	4.35	FVTPL
B.R.Goyal Infrastructure Ltd.	Other Entities	7,000.00	10.00	7,000.00	10.00	Quoted	Fully Paid	7.74	7.57	FVTPL
Capital Numbers Infotech Ltd.	Other Entities	4,000.00	10.00	4,000.00	10.00	Quoted	Fully Paid	3.21	6.41	FVTPL
Delta Autocorp Ltd	Other Entities	2,000.00	10.00	2,000.00	10.00	Quoted	Fully Paid	0.57	1.38	FVTPL
Inventurus Knowledge Solutions Ltd.	Other Entities	154.00	1.00	154.00	1.00	Quoted	Fully Paid	2.05	2.35	FVTPL
Rajesh Power Services Ltd.	Other Entities	33,500.00	10.00	8,000.00	10.00	Quoted	Fully Paid	253.24	75.40	FVTPL
Welspun Speciality Solution Ltd	Other Entities	5.00	6.00	5.00	6.00	Quoted	Fully Paid	0.00	0.00	FVTPL
Total Carrying Amount of quoted investments								**899.36**	**389.71**	
Aggregate Cost of quoted investments								**1,112.20**	**399.50**	

Note 6

LOANS

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
(Unsecured, considered good)				
Loans and Advances to Employees*	12.83	-	13.33	0.74
Loans and Advances to NBFCs**	648.18	349.14	571.92	81.61
Loans and Advances to Subsidiary***	-	-	83.57	-
Total	**661.01**	**349.14**	**668.82**	**82.35**

* The Company has provided interest-free loans to certain employees for personal purposes. These loans are unsecured and recoverable in instalments through salary deductions over agreed periods. The aggregate outstanding balance as at the reporting date is ₹12,83,253.67. These loans are considered to be at arm's length and do not carry any specific repayment terms beyond internal policy norms.

** During the year, the Company has advanced **Thirteen Unsecured loans** to a registered Non-Banking Financial Company (NBFC),

Loan 1 Amounting to Rs. 1,50,00,000 having interest rate 18% p.a is repayable as per the mutually agreed repayment schedule over a longer term. The Loan shall be secured by the personal guarantee of the directors of NBFC. In the event of default, the Lender shall have the right to enforce the personal guarantee and recover the outstanding Loan Amount from the personal assets of the guarantors. As additional security, the Borrower shall provide three undated signed cheques at the time of disbursement of the loan.

The Company has extended four unsecured loans to the said NBFC pursuant to mutually agreed terms and conditions. These loans were granted in consideration of the funding requirements of the NBFC and are subject to agreed repayment schedules and interest obligations. The fixed interest rates applicable to Loan Nos. **4, 5, 6,** and **11 are 23%, 18%, 19%,** and **18%** per annum, respectively.

Out of the total 13 loans extended by the Company to the said NBFC, apart from the loans discussed above, the remaining eight loans were also granted on mutually agreed terms and conditions between the parties. As on the reporting date, no principal amount is overdue in respect of these loans, and only the accrued interest component remains outstanding and payable by the NBFC.

*** During the year, the Company received entire repayment of the unsecured loan from KPR Sports and Media Private Limited, which carried an interest rate of 12% per annum and was repayable on demand. The repayments were made in the normal course of business, and accordingly, no amount remained outstanding as at the reporting date.

Note 7

OTHER FINANCIAL ASSETS

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Deposits	0.21	6.60	202.09	103.55
Other Receivables	28.96	-	0.43	-
Derivative Financial Assets	-	-	14.16	-
Total	**29.17**	**6.60**	**216.68**	**103.55**

Note 8

DEFERRED TAX ASSETS / (LIABILITIES) (NET)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment and intangible assets	1.00	3.35
Lease Liabilities	1.53	0.55
Employee Benefits - Gratuity	12.68	11.38
Expected Credit Loss	5.18	5.18
Rent Deposits	(0.13)	(0.13)
Fair Value Gain/(Loss) :Investments measured through fair value through profit & loss	45.31	2.14
Fair Value Gain/(Loss) :Investments measured through fair value through OCI	4.48	6.89
Cash Flow heding	0.00	(3.56)
Disallowance U/s 43B(h)	0.25	2.01
Derivative financial assets measured through Fair value through profit & Loss	0.22	-
	2.84	
Deferred Tax Assets / (Liabilities) (Net)	**73.35**	**27.80**

(a) Deferred tax balances and movement for the year ended March 31, 2026

Particulars	Balance as on April 1, 2025	Recognised in profit or loss	Recognised in OCI	Balance as on March 31, 2026
Deferred Tax Assets / (Liabilities)				
Property, plant and equipment and intangible assets	3.35	(2.35)	-	1.00
Lease Liabilities	0.55	0.99	-	1.53
Employee Benefits - Gratuity	11.38	3.02	(1.71)	12.68
Expected Credit Loss	5.18	-	-	5.18
Rent Deposits	(0.13)	-	-	(0.13)
Fair Value Gain/(Loss) :Investments measured through fair value through profit & loss	2.14	43.17	-	45.31
Fair Value Gain/(Loss) :Investments measured through fair value through OCI	6.89	-	(2.41)	4.48
Cash Flow heding	(3.56)	-	3.56	0.00
Disallowance U/s 43B(h)	2.01	(1.77)	-	0.25
Derivative financial assets measured through Fair value through profit & Loss	-	0.22	-	0.22
Employee Stock Option plan	-	2.84		2.84
Deferred Tax Assets / (Liabilities) (Net)	**27.80**	**46.11**	**(0.56)**	**73.35**

(b) Deferred tax balances and movement for the year ended March 31, 2025

Particulars	Balance as on April 1, 2024	Recognised in profit or loss	Recognised in OCI	Balance as on March 31, 2025
Deferred Tax Assets / (Liabilities)				
Property, plant and equipment and intangible assets	2.90	0.45	-	3.35
Lease Liabilities	11.21	(10.66)		0.55
Employee Benefits - Gratuity	5.74	2.17	3.46	11.38
Expected Credit Loss	5.82	(0.65)	-	5.18
Rent Deposits	(0.12)	(0.01)	-	(0.13)
Fair Value Gain/(Loss) :Investments measured through fair value through profit & loss	-	2.14	-	2.14
Fair Value Gain/(Loss) :Investments measured through fair value through OCI	-	-	6.89	6.89
Cash Flow heding	-	-	(3.56)	(3.56)
Disallowance U/s 43B(h)	-	2.01	-	2.01
Deferred Tax Assets / (Liabilities) (Net)	**25.56**	**(4.54)**	**6.79**	**27.80**

(c) Tax expenses Amounts recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax	132.97	41.53
Prior Period taxes	3.32	-
Total - A	**136.29**	**41.53**
Deferred Tax		
Deferred tax expenses / (income) - net		
In respect of current year, origination and reversal of temporary differences	(42.70)	4.54
Total - B	**(42.70)**	**4.54**
Tax expenses for the year (A + B)	**93.59**	**46.07**

(d) Tax expenses recognised in Other Comprehensive Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Unrealized gain on Equity instruments	-2.41	6.89
Cash Flow hedging reserve	3.56	(3.56)
Remeasurement of post-employment benefit obligations	1.71	3.46

(e) Reconciliation of tax expenses and the accounting profit multiplied by India's tax rate:

Particulars	FY 2025-2026	FY 2024-2025
Accounting profit before income tax expenses	283.78	155.41
Tax expenses at statutory tax rate of 25.168% (Previous Year 25.168%)	71.42	**39.11**
Tax effects of amounts which are not deductible (taxable) in calculating the taxable income:		
Items having no tax consequences (including Chapter VI Deductions)	22.17	6.96
Tax expenses at effective income tax rate	**93.59**	**46.07**

Note 9
INVENTORIES

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Material	-	-
Finished Goods	153.91	96.88
Total	**153.91**	**96.88**

*** For Valuation- Refer Material accounting policies**

Note 10
CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Considered good – unsecured	1,765.77	3,214.18
Less: Provisions for Expected Credit Losses	(18.06)	(18.06)
Total	**1,747.71**	**3,196.12**

Note 10(a)

Ageing Schedule for Trade receivables

March 31, 2026	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- Considered good	653.98	1,093.09	0.36	0.28	-	0.00	1,747.71
Disputed Trade Receivables– considered good	-	-	-	-	1.53	16.53	18.06
Total	**653.98**	**1,093.09**	**0.36**	**0.28**	**1.53**	**16.53**	**1,747.71**
Less: Allowance for bad and doubtful debts							18.06
Total Trade Receivables							**1,747.71**

Note 10(b)

Ageing Schedule for Trade receivables

March 31, 2025	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- Considered good	1,290.29	1,900.06	0.05	4.14	1.58	-	3,196.12
Disputed Trade Receivables– considered good		-	-	1.53	16.03	0.50	18.06
Total	**1,290.29**	**1,900.06**	**0.05**	**5.67**	**17.61**	**0.50**	**3,214.18**
Less: Allowance for bad and doubtful debts		-	-	-	-	-	18.06
Total Trade Receivables							**3,196.12**

Note 11

CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with banks	1,232.01	1,032.54
Cash on hand	20.13	21.10
Earmarked Balance with bank	1.95	1.96
Fixed deposits with banks with original maturity of less than three months	1.25	0.75
Fixed deposits with banks with original maturity of More than three months but less than one year	342.94	-
Total	**1,598.28**	**1,056.35**

Note 12

OTHER CURRENT ASSETS

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Share Brokers	190.33	18.47
Balances with Government Authorities	97.87	342.14
Advance to Vendors	1,245.31	570.23
Prepaid Expenses	11.55	11.90
Total	**1,545.06**	**942.74**

Note 13
EQUITY SHARE CAPITAL

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
50,00,00,000 (as at March 31, 2026 : 50,00,00,000) (as at March 31, 2025 : 50,00,00,000) Equity shares of Re. 1/- each	5,000.00	5,000.00
	5,000.00	**5,000.00**
Issued, Subscribed and Fully Paid-Up Share Capital		
38,24,95,333 (as at March 31, 2026 : 38,24,95,333) 34,77,72,501 (as at March 31, 2025 : 34,77,72,501) Equity shares of Re. 1/- each	3,824.95	3,477.73
	3,824.95	**3,477.73**

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period:

Outstanding at the beginning of the year	34,77,72,501	**26,08,78,008**
Add : Bonus Shares issued during the year	3,47,22,832	8,68,94,493
Outstanding at the end of the year	**38,24,95,333**	**34,77,72,501**

(ii) Terms/Rights attached to Equity Shares:

The Company has only one class of shares viz. equity shares having a par value of Re. 1/- each as above. All equity shares, in present and in future, rank pari passu with the existing equity shares of the Company and each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders.

(iii) Details of Shareholders holding more than 5% equity shares

Name of shareholders		As at March 31, 2026	As at March 31, 2025
Kushal Nitinbhai Patel	Nos.	3,98,70,411	3,62,45,829
	% Holding	10.42%	10.42%
Nitinbhai Govindbhai Patel	Nos.	10,13,87,413	9,21,70,376
	% Holding	26.51%	26.50%

(iv) Details of shares held by Promoters / Promoters Group:

Name of Shareholders		As at March 31, 2026	As at March 31, 2025
Kushal Nitinbhai Patel	Nos.	3,98,70,411	3,62,45,829
	% Holding	10.42%	10.42%
	% Change	0.00%	-24.29%
Nitinbhai Govindbhai Patel	Nos.	10,13,87,413	9,21,70,376
	% Holding	26.51%	26.50%
	% Change	0.01%	3.44%
Amitkumar Govindbhai Patel	Nos.	58,78,400	53,44,000
	% Holding	1.54%	1.54%
	% Change	0.22%	0.00%
Gitaben Nitinbhai Patel	Nos.	1,27,58,065	1,15,98,241
	% Holding	3.34%	3.34%
	% Change	0.15%	0.00%

Name of Shareholders		As at March 31, 2026	As at March 31, 2025
Gitaben Amitbhai Patel	Nos.	88,000	80,000
	% Holding	0.02%	0.02%
	% Change	0.00%	0.00%
Pooja Kushal Patel	Nos.	3,99,460	3,63,146
	% Holding	0.10%	0.10%
	% Change	0.00%	0.00%
Krunalbhai Girishkumar Patel	Nos.	0	5333
	% Holding	0.00%	0.00%
	% Change	0.00%	0.00%
Hemant Chandrakantbhai Patel	Nos.	18	17
	% Holding	0.00%	0.00%
	% Change	0.00%	0.00%
Late. Lilavati Chandrakant Patel	Nos.	18	17
	% Holding	0.00%	0.00%
	% Change	0.00%	0.00%

(iv) Bonus shares, Buy back of shares & Other information:

On February 16, 2026 on approval of Board of Directors at their Meeting, the Company has allotted 3,47,22,832 bonus shares of Re. 1/- each (fully paid up) in the proportion of 1 Bonus Shares for every 10 fully paid up Equity Shares to eligible shareholders whose names appeared in the Register of Members as on February 13, 2026, being the record date fixed for this purpose, in accordance with approval received from the Members through the Postal Ballot on February 06, 2025, result of which was declared on February 07, 2026. The said Bonus Shares shall rank pari passu in all respects with the existing Equity Shares of the Company. As a result of the Bonus issue, the paid-up capital of the Company stands increased to Rs. 38,24,95,333 from Rs. 34,77,72,501. Consequent to the above increase in paid up capital, the earnings per share (Basic and Diluted) have been adjusted for all periods presented..

Note 14

OTHER EQUITY

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Retained earnings	2,645.63	2,802.67
Share based Payment Reserve	11.28	
Other comprehensive income	9.32	4.24
Total	**2,666.23**	**2,806.91**
Retained Earnings		
Opening Balance - Retained Earnings	2,802.67	3,847.58
Restatement of prior year classification	-	(24.43)
Add:		
Profit during the period	190.19	109.34
Bonus Issue and Related expense	(347.23)	(868.94)
Dividend	-	(260.88)
Closing balance - Retained Earnings	**2,645.63**	**2,802.67**
Share Based Payment Reserve		
Opening balance - Share Based Payment Reserve	-	-
Add:		
Expenses during the year	11.28	-
Closing balance - Share based Payment Reserve	**11.28**	**-**
Other comprehensive income		
Opening Balance - Other Comprehensive Income	4.24	-
Restatement of prior year error	-	24.43
Other comprehensive income, net of tax	5.08	(20.19)
Closing balance - Other comprehensive income	**9.32**	**4.24**

Note 15
LEASE LIABILTIES

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Lease Liabilities	7.48	87.43	6.60	94.91
Total	**7.48**	**87.43**	**6.60**	**94.91**

Note 16
PROVISIONS

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Provision for employee benefits*	21.00	29.39	19.00	26.21
Provision for expense	6.75	-	14.24	-
Total	**27.75**	**29.39**	**33.24**	**26.21**

* Refer Note 36 For Additional Disclosers

Note 17
CURRENT FINANCIAL LIABILITIES: BORROWINGS

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured loans from Banks**		
Loans Repayable on Demand	1,713.64	-
Total	**1,713.64**	**-**

Terms of repayment, security and interest are as follows:

** Secured Loans comprise cash credit from State Bank of India is secured by hypothecation of current assets of the Company including stock of raw material, work in process, finished goods, stores & spares, book debts, all other current asset and entire plant and machineries of the Company. Interest Rate for the same loan is 10.65% p.a.

** Secured Loans comprise cash credit from State Bank of India is secured by way of collateral security in the form of industrial non agriculture land together with construction of factory standing thereon bearing (i) Survey No. 357, Paiki western side admeasuring about 3901 sq. mt., together with the construction of factory thereon, of Mouje; Borisana, TA. Kadi, Dist. Mehsana. (ii) Survey No. 358, Paiki western side admeasuring about 3428 sq. mt., together with the construction of factory thereon, of Mouje; Borisana, TA. Kadi, Dist. Mehsana. (iii) Survey No. 417, Paiki western side admeasuring about 2632 sq. mt., together with the construction of factory thereon, of Mouje; Borisana, TA. Kadi, Dist. Mehsana.

** Secured Loans comprise cash credit from State Bank of India is secured by way of Personal Guarantee of Nitinbhai Govindbhai Patel and Mr. Kushal Nitinbhai Patel.

** The Company has availed an overdraft facility from Kalupur Commercial Co-operative Bank Ltd., which is secured against fixed deposits maintained with the bank.

Note 18

CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	58.49	220.04
Total outstanding dues of creditors other than micro enterprises and small enterprises	61.32	957.19
Total	**119.81**	**1,177.23**

Note 18(a)

Trade Payables -Total outstanding dues of Micro & Small Enterprises

	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	Principal & Interest amount remaining unpaid and due as at year end		
	Principal Amount	58.49	220.04
	Interest	-	-
(b)	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d)	Interest accrued and remaining unpaid as at year end	-	-
(e)	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-
Total		**58.49**	**220.04**

Note 18 (b)

Ageing Schedule for MSME and other Trade payables

March 31, 2026	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	3.73	65.04	-	-	-	68.78
(ii) Others	-	10.02	37.50	0.13	1.32	2.06	51.03
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	**-**	**13.76**	**102.54**	**0.13**	**1.32**	**2.06**	**119.81**

March 31, 2025	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	49.56	161.18	6.63	2.67	-	220.04
(ii) Others	-	508.39	302.07	0.68	144.29	1.76	957.19
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	**-**	**557.95**	**463.25**	**7.31**	**146.97**	**1.76**	**1,177.23**

Note 19

FINANCIAL LIABILITIES: OTHERS

(Rs. in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non- Current	Current	Non- Current
Dividend payable	1.95	-	1.95	-
Derivative Financial Liability	0.86	-		
Total	**2.81**	**-**	**1.95**	**-**

Note 20

OTHER CURRENT LIABILTIES

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from customers	84.08	1.13
Statutory liabilities	9.99	9.91
Total	**94.07**	**11.04**

Note 21

REVENUE FROM OPERATIONS

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Contracts with Customers		
A. Sales of products		
Bales		
Domestic- Bales	29,822.59	55,664.18
Export - Bales	1,936.03	-
Yarn		
Domestic- Yarn	1,789.65	7,257.07
Export- Yarn	-	-
Groundnut oil		
Domestic- Groundnut oil	15.45	-
Export - Groundnut oil	296.09	-
Sesame Seeds		
Domestic- Sesame Seeds	675.90	-
Export - Sesame Seeds	824.97	893.63
Others		
Domestic - Kapasiya	483.28	1,020.17
Domestic- Gold	120.75	-
Domestic- Copper	908.52	-
IREC	-	5.02
Sale of products (Net)	**36,873.23**	**64,840.07**
B. Other operating revenue (i)		
Brokerage Income	46.85	-
Settlement Income	77.44	402.41
Duty Drawback income	9.97	1.33
RODTEP Income	62.47	2.06
Other Operating Revenue	(30.22)	25.71
Total other operating revenue	**166.51**	**431.51**
Total Revenue from Operations	**37,039.74**	**65,271.58**

(i) Details of government grants recorded in the books of accounts:

Duty Drawback income	9.97	1.33
RODTEP Income	62.47	2.06

Note 22
OTHER INCOME

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income :		
Interest on FDRs	6.90	25.43
Interest on Loans	273.22	13.03
Interest on Other	23.35	15.15
Net foreign exchange Gain/(Loss)	29.10	-
Insurance Claim received	-	45.13
Profit on sale of Property, Plant and Equipment	2.37	-
Cash flow gain reclassified to Profit/(loss)	14.16	-
Fair Value Gain/(Loss) :	-	
Investments measured through fair value through profit & loss*	61.51	56.69
Other non-operating income	14.48	3.37
Total	**425.09**	**158.80**

Note 23
COST OF MATERIAL CONSUMED

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Raw Material		
Opening Stock	-	93.70
Add:		
Purchases	933.67	3,295.03
Less:		
Closing Stock	-	-
Total	**933.67**	**3,388.73**

Note 24
PURCHASES OF STOCK-IN-TRADE

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bales	29,691.52	50,381.97
Yarn	1,796.99	7,299.71
Groundnut Oil	293.04	-
Gold	128.02	-
Copper	893.69	-
Kapasia	188.89	-
Seasame Seeds	1,584.12	820.46
Settlement Exp	-	187.68
IREC- Purchase	-	4.87
Total	**34,576.27**	**58,694.69**

Note 25
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock		
Finished Good - Opening	96.88	1,822.47
	96.88	**1,822.47**
Less: Closing Stock		
Finished Good - Closing	(153.91)	(96.88)
	(153.91)	**(96.88)**
(Increase) / Decrease in Inventories	**(57.03)**	**1,725.59**

Note 26
EMPLOYEE BENEFITS EXPENSE

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	282.77	240.54
Contribution to provident and other funds	5.98	0.90
Gratuity Expenses	11.98	8.64
Staff welfare, recruitment and training expenses	15.26	21.23
Employees Share Based Payment	11.28	
Total	**327.27**	**271.31**

Note 27
FINANCE COSTS

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on borrowings		
- From Bank (Secured Loan)	164.85	43.26
Interest on lease liabilities	9.57	29.68
Other borrowing costs	-	12.60
Bill Discounting Charges	2.81	3.65
Interest – Others	2.62	4.70
Total	**179.85**	**93.89**

Note 28
OTHER EXPENSES

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Manufacturing Expenses		
Labour Charges	3.28	5.20
Power Charges	9.86	18.22
Indirect Manufacturing Expenses		
Brokerage Exp.	52.32	216.81
Carrying and Late Lifting Charges	23.12	72.87
Certification Charges	0.15	5.75
Custom & Clearing Charges	159.43	29.08

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Ginning and Pressing Expense	6.01	11.18
Supervision Expenses	9.77	-
Administrative and Selling and Marketing Expenses		
Advertisement Expense	7.26	22.53
Auditor Remuneration	6.50	6.00
Bad Debts	1.58	209.18
Bank Charges	2.08	1.81
Consultancy and Professional charges	44.07	22.72
CSR Expenses	-	46.98
Donation	3.81	1.31
Inspection Charges	-	0.20
Insurance Expenses	8.56	16.06
Other Expenses	59.99	27.89
Printing, Stationary, Postage & Telephone Expenses	2.04	2.05
Provisions for ECL	-	(2.57)
Repairs & Maintenance	9.05	4.40
Registration and Membership Expenses	4.95	7.51
Rent, Rates & Taxes	-	16.85
ROC Charges	0.11	15.14
SME Expense	31.33	67.02
Sponsorship expense	-	20.23
Testing Expense	9.88	10.74
Travelling, Conveyance & Petrol Expenses	23.30	17.50
Transportation Expense	344.52	170.97
Loss on Cash Flow Hedge	25.18	-
Investments measured through fair value through loss	312.48	9.79
Net foreign exchange Loss	-	9.00
Total	**1,160.63**	**1,062.43**
Note (i): Payment to Auditors		
(a) For Statutory Audit	6.00	6.00
(b) For Tax Audit	-	-
(c) For Certification	-	0.40
(d) For Consultancy	-	1.33
Total	**6.00**	**7.73**
Note (ii): Corporate social responsibility expenses		
Gross amount required to be spent by the Company during the year	-	46.98
Previous Year Excess Amount spent	-	-
Amount approved by the Board to be spent during the year	-	47.44
Amount spent during the year on:		
(a) Construction/acquisition of any asset	-	-
(b) On purposes other than (a) above	-	47.44
Total amount spent during the year	**-**	**47.44**
Current Year Excess Amount spent	-	-0.46
Total of Previous Year's shortfall	Not applicable	Not applicable
Reason for shortfall	Not applicable	Not applicable
Nature of Activities	For Health & Education activities	For Health & Education activities

*** During the year, CSR provisions were not applicable to the Company as it did not meet the criteria under Section 135 of the Companies Act, 2013.**

Note 29
EXCEPTIONAL ITEMS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gain / (Loss) on Modification of lease liabilities	-	(70.26)

This gain has been classified as on exceptional item in the financial statements in accordance with Ind AS 1 - Presentation of Financial Statements, as it is significant in amount and non-recurring in nature.

Note 30

Components of other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Items that will not be reclassified to statement of Profit and Loss		
Remeasurement of Defined benefit plans		
Acturial gains/ (loss)	6.80	(13.75)
Income Tax benefits / (Expense)	1.71	3.46
Unrealized gain on Equity instruments		
Unrealised gains (losses)	9.58	(27.39)
Income Tax benefits / (Expense)	-2.41	6.89
(B) (B) Items that will be reclassified Subsequently to statement of Profit and Loss		
Cash Flow hedging reserve		
Unrealised gains (losses)	-	14.16
Net Gain/(Loss) reclassified into statement of profit and loss on occurrence of hedged transactions	(14.16)	-
Income Tax benefits / (Expense)	3.56	(3.56)

Note 31
EARNINGS PER SHARE (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit/(Loss) after tax attributable to equity shareholders (₹ in Lakhs)	190.19	109.34
Weighted average No. of ordinary equity share for Basic/Diluted EPS	38,24,95,333	38,24,95,333
Basic/ Diluted EPS (₹) *	0.05	0.03

* **Referring to Note No. 13 the bonus shares rank pari passu in all respects with the existing equity shares. Consequently, the paid-up share capital increased from Rs. 34,77,72,501 to Rs. 38,24,95,333. In accordance with Ind AS 33 - Earnings per Share, Earnings Per Share (Basic and Diluted) for the period ended 31st March 2025 has been adjusted to give effect of the Bonus Issue.**

Further, the stock options granted under ESOP have not yet been exercised during the year; accordingly, there is no impact on the total number of equity shares or on diluted Earnings Per Share.

Note 32

OTHER STATUTORY INFORMATION

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

(ii) Basis the information available with the Company as on the reporting date and as on the date on which financial statements are approved and authorised for issue, the Company does not have any transactions with the companies struck off. Further, the Company has not been declared as a wilful defaulter by any Bank / Financial Institution / any other lender.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

(v) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("**Intermediaries**") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(vi) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) Immovable Properties owned by the Company on its name, and further for immovable properties taken on lease, lease agreements are executed with Lessor.

(ix) Borrowings are secured based on working capital of the Company and hence, the Company is required to submit monthly financial document such as working capital etc. Further, the borrowings have been utilised for the purpose for which the same is obtained. The Monthly Returns or the Current Assets Statements filed by the company with the Bank are in the agreement with the books of accounts.

(x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(xi) The Company did not have any scheme of arrangement / amalgamation executed in past wherein the accounting is not in compliance with the applicable accounting principles.

(xii) The Code on Social Security, 2020 ('**Code**') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

(xiii) The Company has given loan to employees with the terms being repayable on demand or without repayment terms.

(xiv) Contingent liabilities, Capital commitments and Contingent assets as on the reporting dates are *Nil*.

(xv) Previous years' figures have been regrouped and rearranged wherever necessary to comply with requirement of Ind AS.

(xvi) The Board of Directors of the Company have proposed final dividend of 5% i.e. Rs. 0.05 per equity share for the year which is subject to the approval of the members at the ensuing 13th Annual General Meeting. The Dividend declared is in accordance with section 123 of the Companies Act, 2013 to the extent it applies to declaration of dividend.

Note 33

SEGMENT REPORTING

The Company is engaged in the business of producing cotton bales and cotton seeds, as well as trading in kapas, cotton bales, and cotton seeds. The Company also deals in commodities including copper, gold, and ground oil. The board of directors of the Company allocate resources and assess the performance of the Company, and hence board of directors are considered as the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a one, hence no separate segment need to be disclosed. None of the Company's assets are located out of India. The Company's revenue is derived from below mentioned geographies:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from Contract with Customers		
- India	33,816.14	63,946.44
- Outside of India	3,057.09	893.63

Information about major customers:

The revenues of Rs. 33,816.14 lakhs arising from the India includes Rs. 11,884.70 lakhs representing revenue of more than 10% of the total revenue of the Company is from two customers.

The revenue amounting to Rs. 3,057.09 lakhs pertains to export sales made majorly to Five Customers.

Note 34

LEASES

The Company has buildings (Rannade House, 1st Floor) on lease with lease term of 9 Years. Lease contract can be renewed with mutual consent and they also contains the termination options. Such options are appropriately considered in determination of the lease term based on the management's judgement. In certain contracts, the Company is restricted from assigning and subletting the leased assets.

The Company has buildings (Mumbai office) on lease with lease term of 5 Years. Lease contract can be renewed with mutual consent and they also contains the termination options. Such options are appropriately considered in determination of the lease term based on the management's judgement. In certain contracts, the Company is restricted from assigning and subletting the leased assets.

For leases where the lease term is less than 12 months with no purchase option or the underlying leased assets are of low value, the Company has elected to apply exemption for such leases and accordingly, right of use assets and lease liabilities for these contracts are not recognised.

Refer *Note 4* for details relating to right of use assets.

The following is the movement in lease liabilities during the year:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	**101.51**	**560.30**
Add: Addition during the period	-	103.77
Less: Derecognition during the period	-	530.50
Add: Interest Expenses	9.57	29.68
Less: Payments	16.17	61.74
Closing Balance	**94.91**	**101.51**
Non-Current	**87.43**	**94.91**
Current	**7.48**	**6.60**

Amounts recognised in profit or loss

Particulars	2025-2026	2024-2025
Expenses relating to short-term leases & low value assets	-	12.35

Amounts recognised in statement of cash flows

Particulars	2025-2026	2024-2025
Total cash outflow for leases	16.17	61.74

Maturity Analysis of lease liabilities (undiscounted cashflows):

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 12 Months	16.36	16.17
1-2 Years	17.26	16.36
2-5 Years	90.77	88.45
More than 5 Years	12.17	30.42
Total	**136.55**	**151.40**

Note 35
REVENUE FROM CONTRACTS WITH CUSTOMERS

(a) Disaggregation of revenue from contracts with customers

Refer Note 33 for details on disaggregation of revenue from contracts with customers.

(b) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables	1,747.71	3,196.12
Contract liabilities - Amount due to Customers	84.08	1.13
(c) Movements in contract balances		
Revenue recognised that was included in the contract liability balance at the beginning of the period	1.13	114.74
(d) Unsatisfied performance obligations		
The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:		
Within one year	84.08	1.13
More than one year	-	-
Total	**84.08**	**1.13**

Note 36

DISCLOSURE OF EMPLOYEE BENEFITS

The Company has applied the principles of Ind AS 19 - Employee Benefits for accounting of gratuity. Provision has been made for gratuity as per the actuarial valuation. The principal assumptions used in actuarial valuation and necessary disclosures are as below:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
I. Components of Employer Expense recognised in Statement of Profit & Loss		
a) Current Service Cost	8.56	7.10
b) Net Interest Cost	3.42	1.54
Total Expense recognised in Statement of Profit and Loss	**11.98**	**8.64**
II. Net Asset / (Liability) recognised in Balance Sheet		
a) Present value of Defined Benefit Obligation	50.39	45.21
b) Fair Value of Plan Assets	-	-
Net Asset / (Liability) recognised in Balance Sheet	**50.39**	**45.21**
Current	**21.00**	**19.00**
Non-Current	**29.39**	**26.21**
III. Changes in Defined Benefit Obligations (DBO) during the year		
a) Opening Present Value of Obligation	45.21	22.82
b) Current Service Cost	8.56	7.10
c) Interest Cost	3.42	1.54
d) Actuarial (Gain) / Loss	(6.80)	13.75
e) Benefit Paid	-	-
Present Value of Obligation at the year end	**50.39**	**45.21**
IV. Actuarial Assumptions		
a) Type of fund	Non funded	Non funded
b) Discount Rate (per annum)	7.50%	6.75%
c) Mortality	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
d) Withdrawal Rate (P.A.)	5% at younger ages and reducing to 1% at older ages according to graduated scale	5% at younger ages and reducing to 1% at older ages according to graduated scale
e) Retirement Age	60	60
f) Annual Increase in Salary Cost	7.00%	7.00%
V. Actuarial (gain) / loss recognised		
Actuarial (gain) / loss recognised on obligations:		
Due to Change in financial assumptions	(3.82)	1.57
Due to change in demographic assumption	-	-
Due to experience adjustments	(2.98)	12.17
Net Actuarial (gain) / loss recognised during the year	**(6.80)**	**13.75**

Sensitivity

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

For the year ended March 31, 2026

Particulars	Gratuity	
	Increase	Decrease
Discount rate (- / +1%)	46.18	55.58
Salary growth rate (- / +1%)	55.55	46.12
Withdrawal rate (- / +1%)	50.63	50.12

For the year ended March 31, 2025

Particulars	Gratuity	
	Increase	Decrease
Discount rate (- / +1%)	41.01	50.43
Salary growth rate (- / +1%)	50.36	40.99
Withdrawal rate (- / +1%)	45.09	45.35

A description of methods used for sensitivity analysis and its Limitations:

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged. Sensitivity analysis fails to focus on the interrelationships between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously. The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change, if any.

Note 37
Employee Stock Option Plan

1. The Company offers equity based option plan to its employees through the Company's stock option plan

2. Axita Cotton Limited Employee Stock Option Plan 2023

During the year, the Board of Directors of Axita Cotton Limited had approved the "**Axita Cotton Employee Stock Option Plan 2023**" ("**ESOP 2023**") for the benefit of eligible employees of the Company. The Nomination and Remuneration Committee ("**NRC**") administers the scheme and determines the eligibility of employees for grant of stock options in accordance with the approved policy.

Pursuant to the ESOP 2023, the NRC granted 1,72,000 (One Lakh Seventy-Two Thousand) stock options to eligible employees on May 6, 2025. During the year, 10,000 (Ten Thousand) stock options were forfeited, resulting in a closing balance of 1,62,000 (One Lakh Sixty-Two Thousand) stock options outstanding as at the end of the year.

Each stock option is convertible into one equity share of face value of Re. 1/- each at an exercise price of Rs. 2/- per option. The options are exercisable within a period of one year from the date of vesting and may be exercised in one or more tranches during the exercise period.

The ESOP 2023 aims to align employee interests with the long-term growth of the Company and enables the grant of stock options exercisable into not exceeding 90,00,000 (Ninety Lakhs) equity shares, as approved by the Board of Directors in 2023.

The details of options granted for the year ended 31st March 2025 is presented below:

Particulars	Axita Cotton ESOP-2023	
	As at March 31, 2026	As at March 31, 2025
Options as at 1st April	-	-
Options Granted during the year	1,72,000.00	-
Options Forfieted during the year	10,000.00	-
Options exercised during the year	-	-
Options Outstanding as at 31st March	**1,62,000.00**	**-**
Number of options Exercisable at the end of the year	**1,62,000.00**	**-**

Accordingly, the assumptions used in the calculations of original grant date fair value of the options granted are set out below:

Particulars	Grant Date 06/05/2025
Options as at 1st April	
Number of Options	1,72,000
Exercise Price	₹ 2.00
Share Price at the date of grant	₹ 8.82
Expected volatility	50% p.a.
Expected Option Life	1.041 Year
Expected dividend Yield	1.03% p.a.
Risk free interest rate	6.47% p.a.
Fair Value per Option Granted	Rs. 7.73

The Company has recognized total expenses of 11.28 Lakhs (Previous year Nil) related to above equity settled share-based payment transactions for the year ended 31st March, 2026.

Note 38
RELATED PARTY DISCLOSURES

1 Other related parties with whom the Company had Transactions

i) a) Key Management Personnel :

Nitinbhai Govindbhai Patel	Promoter cum Managing Director
Kushal Nitinbhai Patel	Promoter cum Managing Director
Nilesh Hasmukhbhai Kothari	Director
Vinod Kanubhai Rana	Non-Executive Independent Director
Utsav Himanshu Trivedi	Non-Executive Independent Director
Shivani Rajeshbhai Pathak	Non-Executive Independent Director
Shobha Bharti	Non-Executive Independent Director (*up to 05-07-2025*)
Harsh Kalpeshbhai Shah	CFO
Shyamsunder Kiranbhai Panchal	CS

b) Relatives of Key Management Personnel:

Mrs. Gitaben Nitinbhai Patel	(Spouse of Nitinbhai Govindbhai Patel & Mother of Kushal Nitinbhai Patel)
Mrs. Pooja Kushal Patel	(Spouse of Kushal Nitinbhai Patel)

ii) Enterprise over which Key Management Personnel can exercise significant influence:

Yuranus Infrastructure Limited	Promoter cum Managing Director
Axita Exports Private Limited	Promoter cum Director
Axita Industries Private Limited	Promoter cum Director

NG Organics Private Limited	Promoter cum Director
KPR Sports and Media Private Limited	Promoter cum Director
Axita Green Hydrogen Private Limited	Promoter cum Director
AKPR Infrastructure Private Limited	Promoter cum Director
Accor E-Waste and Recycling Private Limited	Additional Director
Antariksh Industries Limited	Common Director
Shree Kamdhenu Financial Services Private Limited	Common Director
Aditya Oil Industries Limited	Promoter
Axita Foundation	Trustee
NG Family Trust	Trustee
KN Family Trust	Trustee
Nitinbhai Govindbhai Patel HUF	Karta

2 **Transactions during the year with related parties mentioned in (a) above, in ordinary course of business & balances outstanding as at the yearend:**

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. All outstanding balances are unsecured.

(Rs. in Lakhs)

No.	Name of Related Party & Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
(a)	**Remuneration**		
	Mr. Kushal Nitinbhai Patel	30.00	28.17
	Mr. Nitinbhai Govindbhai Patel	30.00	30.00
	Mr. Nilesh Hasmukhbhai Kothari	12.08	7.16
(b)	**Sale Of Cotton Seeds**		
	Aditya Oil Industries Limited	-	582.06
(c)	**Professional fees**		
	Mr. Kushal Patel	-	1.73
	Mrs. Pooja Patel	-	2.00
(d)	**Sitting fees**		
	Mr. Kunjal jayantkumar soni	-	0.65
	Mr. Vinod Kanubhai Rana	0.96	0.48
	Mr. Utsav Himanshu Trivedi	1.32	0.78
	Mr. Shivani Rajeshbhai Pathak	0.96	0.40
	Mr. Shobha Bharti	0.24	0.03
	Mr. Apeksha Sanjaykumar Vyas	-	0.10
(e)	**Salary**		
	Mrs. Gitaben Nitinbhai Patel	29.78	29.96
	Mrs. Pooja Kushal Patel	29.78	27.46
	Mr. Harsh Kalpeshbhai Shah	16.92	18.71
	Mr. Shyamsundar Panchal	9.90	8.78
(f)	**Investments in Subsidiary**		
	KPR Sports and Media Private Limited	-	0.55
(g)	**Disinvestment from Subsidiary**		
	KPR Sports and Media Private Limited	0.55	-
(h)	**Loans given during year**		
	KPR Sports and Media Private Limited	-	84.10
(i)	**Proceeds from Loan given**		
	KPR Sports and Media Private Limited	84.10	-

(Rs. in Lakhs)

No.	Name of Related Party & Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
(j)	**Reimbursement**		
	Axita Industries Private Limited	-	3.94

4	**Outstanding balances with related parties**		
No.	**Nature of Transaction**	**As at March 31, 2026**	**As at March 31, 2025**
1	Loans	-	83.57
2	Sitting fees	1.22	0.61

Note 39

FINANCIAL INSTRUMENTS

A. Accounting classification and fair values

(Rs. in Lakhs)

March 31, 2026	Carrying Amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost #	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	
Financial Assets								
a) Investments								
- Non-Current	104.81	982.19	-	1,087.00	104.81	982.19	-	1,087.00
- Current	899.36	-	-	899.36	899.36	-	-	899.36
b) Loans								
- Non-Current	-	-	349.14	349.14	-	-	-	-
- Current	-	-	661.01	661.01	-	-	-	-
c) Other Financial Assets								
- Non-Current	-	-	6.60	6.60		-		-
- Current	-	-	0.21	0.21	-	-	-	-
d) Trade Receivables	-	-	1,747.71	1,747.71	-	-	-	-
e) Cash & Cash Equivalents	-	-	1,598.28	1,598.28	-	-	-	-
Total	**1,004.18**	**982.19**	**4,362.95**	**6,349.31**	**1,004.18**	**982.19**	**-**	**1,986.36**
Financial Liabilities								
a) Lease Liabilities								
- Non-Current	-	-	87.43	87.43	-	-	-	-
- Current	-	-	7.48	7.48	-	-	-	-
b) Other Financial Liabilities								
- Current	-	-	2.81	2.81	-	-	-	-
c) Trade payables	-	-	119.81	119.81	-	-	-	-
Total	**-**	**-**	**217.53**	**217.53**	**-**	**-**	**-**	**-**

March 31, 2025	Carrying Amount FVTPL	FVTOCI	Amortised Cost #	Total	Fair value Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial Assets								
f) Investments								
- Non-Current	20.44	372.61	-	393.05	20.44	372.61	-	393.05
- Current	389.71	-	-	389.71	389.71	-	-	389.71
g) Loans								
- Non-Current	-	-	82.35	82.35	-	-	-	-
- Current	-	-	668.82	668.82	-	-	-	-
Other Financial Assets								
- Non-Current	-	-	103.55	103.55				
- Current	-	14.16	202.52	216.68	-	14.16	-	14.16
h) Trade Receivables	-	-	3,196.12	3,196.12	-	-	-	-
i) Cash & Cash Equivalents	-	-	1,056.35	1,056.35	-	-	-	-
Total	**410.15**	**386.77**	**5,310.26**	**6,107.17**	**410.15**	**386.77**	**-**	**796.91**
Financial Liabilities								
d) Lease Liabilities								
- Non-Current	-	-	94.91	94.91	-	-	-	-
- Current	-	-	6.60	6.60	-	-	-	-
e) Other Financial Liabilities								
- Current	-	-	1.95	1.95	-	-	-	-
f) Trade payables	-	-	1,177.23	1,177.23	-	-	-	-
Total	**-**	**-**	**1,280.69**	**1,280.69**	**-**	**-**	**-**	**-**

 # Fair value of financial assets and liabilities which are measured at amortized cost is not materially different from the carrying value (i.e. amortized cost). Accordingly, the fair value has not been disclosed separately.

Fair Value Hierarchy of Financial Assets and Liabilities:

Level 1: Quoted prices (unadjusted) in active market for identical assets and liabilities

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

a) The fair value of investment in quoted Equity Shares, Mutual Funds and, Alternate investment funds is measured at quoted price or NAV.

b) The fair value of Forward Foreign Exchange contracts is determined using observable forward exchange rates at the balance sheet date.

B. Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, foreign currency risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company uses derivative financial instruments to mitigate foreign exchange related risk exposures. It is the Company's policy that no trading in derivative for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below:

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable and other receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Ratings of customers are periodically monitored. The expected credit loss allowance is based on the ageing of the days receivables which are past due and the rates derived based on past history of defaults in the provision matrix.

Other financial assets - investments, cash, derivative assets, loans and security deposits and other bank balances

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors. Further, the Company maintains its Cash and cash equivalents and Bank deposits with banks / financial institutions having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

The table below provides details regarding the contractual maturities of significant financial Assets as at reporting dates:

(Rs. in Lakhs)

March 31, 2026	Carrying Amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Trade receivables	1,747.71	1,747.71	1,747.44	0.28	-	-
Other financial Assets	35.77	35.77	29.17	-	0.44	6.16
Loans	1,010.15	1,010.15	661.01	349.14	-	-
Total	**2,793.63**	**2,793.63**	**2,437.62**	**349.41**	**0.44**	**6.16**

March 31, 2025	Carrying Amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Trade receivables	3,196.12	3,196.12	3,190.39	4.14	1.58	-
Other financial Assets	320.23	320.23	216.68	-	0.40	103.14
Loans	751.17	751.17	668.82	82.35	-	-
Total	**4,267.52**	**4,267.52**	**4,075.90**	**86.49**	**1.98**	**103.14**

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. Also, the Company has unutilized credit limits with banks.

Exposure to liquidity risk

The table below provides details regarding the contractual maturities of significant financial liabilities as at reporting dates:

(Rs. in Lakhs)

March 31, 2026	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Borrowings	1,713.64	1,713.64	1,713.64	-	-	-
Trade payables	119.81	119.80	116.30	0.13	3.38	-
Lease Liabilities	94.91	136.55	16.36	17.26	90.77	12.17
Other current financial liabilities	2.81	2.81	2.81	-	-	-
Total	**1,931.17**	**1,972.80**	**1,849.11**	**17.38**	**94.14**	**12.17**

March 31, 2025	Carrying amount	Contractual cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Borrowings	-	-	-	-	-	-
Trade payables	1,177.23	1,177.23	1,021.20	7.31	148.72	-
Lease Liabilities	101.51	151.40	16.17	16.36	88.45	30.42
Other current financial liabilities	1.95	1.95	1.95	-	-	-
Total	**1,280.69**	**1,330.58**	**1,039.32**	**23.67**	**237.17**	**30.42**

Foreign Currency Risk

The Company's exchange risk arises from its foreign operations, foreign currency revenues and expenses (primarily in U.S. Dollars). A significant portion of the Company's revenues are in these foreign currencies, while a significant portion of its costs are in Indian Rupees. As a result, if the value of the Indian Rupee appreciates relative to these foreign currencies, the Company's revenues measured in Rupees may decrease. The exchange rate between the Indian Rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. Consequently, the Company uses derivative financial instruments, such as foreign exchange forward contracts, to mitigate the risk of changes in foreign currency exchange rates in respect of its forecasted cash flows and trade receivables. The following table presents foreign currency risk from non-derivative financial instruments as on reporting dates:

Particulars (in USD)	March 31, 2026	March 31, 2025
Trade Receivables	$3.50	$10.46
Total	**$3.50**	**$10.46**

Following are outstanding forward contracts as on the reporting date:

Particulars (in USD)	March 31, 2026	March 31, 2025
Forward Contracts - To sell USD	$ -	$10.00

The Company is mainly exposed to changes in USD. The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

Change in USD Rate	Effect on profit after tax		Effect on total equity	
	2025-2026	2024-2025	2025-2026	2024-2025
+5%	16.57	87.57	16.57	87.57
-5%	(16.57)	(87.57)	(16.57)	(87.57)

C. Hedge Accounting

The Company's business objective includes safe-guarding its earnings against adverse price movements of foreign exchange . The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Cash Flow hedges. Hedging instruments include forwards to achieve this objective.

Disclosure of effects of hedge accounting
Hedging Instruments
As at March 31, 2026 **(Rs. in Lakhs)**

Type of Hedge	Currency	Number of Contracts	Nominal Value (Foreign Currency)	Carrying amount of hedging instruments	Maturity Date	Weighted average Strike Price/Rate	Changes in Fair Value of Hedging instruments	Changes in the hedging item used as the basis for recognising hedge effectiveness (Rs. In Lakh)
Cash Flow Hedge								
Foreign exchange forward contracts	USD	Nil	Nil	Nil	Nil	Nil	Nil	Nil

As at March 31, 2025 **(Rs. in Lakhs)**

Type of Hedge	Currency	Number of Contracts	Nominal Value (Foreign Currency)	Carrying amount of hedging instruments	Maturity Date	Weighted average Strike Price/Rate	Changes in Fair Value of Hedging instruments	Changes in the hedging item used as the basis for recognising hedge effectiveness (Rs. In Lakh)
Cash Flow Hedge								
Foreign exchange forward contracts	USD	2	10.00	14.16	April 2, 2025 to April 30, 2025	86.9975	14.16	-14.16

Note 40

FINANCIAL RATIO

Particulars	Numerator	Denominator	2025-2026	2024-2025	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	3.38	5.34	-36.78%	The current ratio has declined from 5.34 to 3.38 primarily due to a significant increase in short-term borrowings, particularly the cash credit facility availed from SBI. While current assets have remained largely stable during the year, the substantial rise in current liabilities has resulted in the observed decrease in the current ratio.
Solvency Ratio						
Debt-Equity Ratio(times)	Current & Non-Current Borrowing + Lease Liabilities	Total Equity	0.28	0.02	1624.96%	The debt-to-equity ratio has increased from 0.02 to 0.28 during the year, primarily due to the utilization of a cash credit facility from SBI, leading to a rise in total borrowings. This increase reflects a strategic decision to leverage external funding to support working capital requirements and business operations. Despite the rise, the overall debt-to-equity ratio remains at a moderate level, indicating a balanced capital structure and sufficient headroom for future financial flexibility.
Debt Service Coverage Ratio(times)	Net Profit after taxes + Depreciation & Amortisation Expenses + interest + Taxes	Interest + Lease Payments + Principal Repayments of Loan	2.81	2.93	-3.91%	NA
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Revenue from Operations	0.51%	0.17%	206.52%	The increase in net profit is primarily driven by improved margins and the company's effective management of cotton price volatility in the domestic market, reflecting enhanced operational efficiency and stronger profitability during the year.
Return on Equity Ratio (%)	Profit After Tax - preference dividend (if any)	Average Shareholder's Equity	2.98%	2.99%	-0.27%	NA

Particulars	Numerator	Denominator	2025-2026	2024-2025	% of variance	Explanation for change in the ratio by more than 25%
Return on Capital employed (%)	Earning before interest and taxes	Net Worth + Total Debt + Deferred Tax Liability - Deferred Tax Assets	5.55%	3.23%	71.69%	The Return on Capital Employed increased from 3.23 to 5.55 during the year, primarily driven by improved profitability. The increase also reflects the Company's utilization of additional borrowings raised during the year to support its operations, contributing to better returns on the capital employed.
Return on Investment (%)	Income generated from investments	Weighted average invested funds	-10.84%	4.93%	-319.64%	The Return on Investment ratio declined from 4.93% to (10.84%) during the year, primarily due to a significant loss recognized on investments. This impacted overall returns, resulting in a negative ratio for the period.
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	26.41	18.60	41.96%	The trade receivables turnover ratio has improved from 18.60 to 26.41 during the year. This movement is primarily attributable to the company's proactive alignment of credit terms with prevailing market conditions, enabling stronger customer relationships and sustained business volumes. The enhanced ratio reflects effective receivables management despite extended credit support offered to customers.
Inventory turnover ratio (times)	Cost of goods sold	Average Inventory	282.73	63.40	345.98%	The inventory turnover ratio has increased from 63.40 to 282.73 during the year, indicating that inventory, particularly cotton bales and cotton yarn, remained held for a longer duration than the normal trade cycle. This was largely influenced by prevailing market conditions and demand fluctuations. Despite this, the company maintained adequate inventory levels to ensure continuity in operations and meet customer requirements without disruption.
Trade payables turnover ratio (times)	Purchase of stock in trade + Purchase of Raw material	Average Trade Payables	7.10	82.43	-91.39%	The decrease in the trade payables turnover ratio is attributable to a reduction in average trade payables, driven by faster settlements and reduced credit periods availed from suppliers. This shift aligns with efforts to negotiate better pricing and secure uninterrupted raw material supply amidst domestic market fluctuations.

Particulars	Numerator	Denominator	2025-2026	2024-2025	% of variance	Explanation for change in the ratio by more than 25%
Net capital turnover ratio (times)	Revenue from Operations	Average Working Capital	7.40	11.56	-35.97%	The Net Capital Turnover Ratio decreased from 11.56 to 7.40 primarily due to a decline in revenue from operations during the year, while the capital base remained relatively stable. The lower turnover reflects reduced utilization of capital in line with subdued business activity during the period. The Company continues to monitor operational levels and align resource utilization with business requirements.

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached.

For P K N & Co.
Chartered Accountants
FRN: W-100683

For and on behalf of Board of
Axita Cotton Limited

Nitinbhai Patel
Chairman cum Managing Director
DIN: 06626646

Nilesh Kothari
Director
DIN: 10587794

Pratik Kaneria
Partner
M. No. 117101

Harsh Shah
Chief Finance Officer

Shyamsunder Panchal
Company Secretary

Place: Ahmedabad
Date:20th April, 2026
UDIN: 26154995XYRBPR9175

Place: Ahmedabad
Date: 20th April, 2026

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NOTICE OF THE 13th ANNUAL GENERAL MEETING

Notice is hereby given that the **13th (Thirteenth)** Annual General Meeting (AGM) of the Members of **Axita Cotton Limited** will be held on **Wednesday, September 30, 2026** at **02:30 P.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:

The venue of the meeting shall be deemed to be the Registered Office of the Company at Survey No. 324 357 358 Kadi Thol Road Borisana, Mahesana, Kadi -382715, Gujarat, Bharat

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt:

a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

2. DECLARATION OF FINAL DIVIDEND:

To declare Final Dividend on equity shares for the financial year ended on March 31, 2026 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ***Ordinary Resolution:***

"**RESOLVED THAT** a Final dividend of 5% i.e. Rs. 0.05/- per Equity Shares of Rs. 1 each fully paid-up of the Company as recommended by the Board of Directors, be and is hereby declared out of the profits of the Company for the Financial Year ended on March 31, 2026."

3. TO CONSIDER RE-APPOINTMENT OF MR. NITINBHAI GOVINDBHAI PATEL (DIN: 06626646):

To appoint a Director in place of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

4. APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ***Ordinary Resolution***:

"**RESOLVED THAT** pursuant to provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the applicable Accounting and Auditing Standards issued by the Institute of Chartered Accountants of India (**ICAI**), and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ("**Board**"), the consent of the Members of the Company be and is hereby accorded for the appointment of M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**"), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s P K N & Co., Chartered Accountants (Firm Registration No. 137148W), to hold the office for a period of five (5) consecutive the Financial Year from **2026-2027** to the Financial Year **2030-2031**, at a remuneration as may be mutually agreed between the Board of Directors /Audit Committee and the Statutory Auditors as per details set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the approval of the members be and is hereby accorded to the Board of Directors and/or Audit Committee to finalize and revise, as may be necessary, the terms and conditions of appointment, including remuneration, and to engage the Statutory Auditors for any other services, reports, certifications, or opinions, to the extent permissible under the Companies Act, 2013, SEBI Regulations, other applicable statutory or regulatory provisions, and the relevant Accounting and Auditing Standards issued by ICAI.

RESOLVED FURTHER THAT the Board and/or any Director of the Company, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

SPECIAL BUSINESSES:

5. RE-APPOINTMENT OF MR. VINOD KANUBHAI RANA, (DIN: 08160972) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

To consider and, if thought fit, to pass the following resolution with or without modification(s) as a ***Special Resolution***:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, and Regulation 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the *Articles of Association* of the Company, as amended from time to time, and based on the recommendation of the *Nomination and Remuneration Committee* and Board of Directors of the Company, Mr. Vinod Kanubhai Rana, (DIN: 08160972), who has submitted a declaration that he meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company (whose directorship is not liable to retirement by rotation), to hold office for a second term of five consecutive years, with effect from *February 22, 2027* to *February 21, 2032* in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

RESOLVED FURTHER THAT the Board of Directors / Key Managerial Personnel of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to issue a certified true copy of the aforesaid resolution wherever necessary.".

6. **TO RATIFY THE REMUNERATION OF THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2026-2027:**

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an ***Ordinary Resolution***:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 35,000 (Rupees Thirty Five Thousand) plus applicable taxes thereon, besides reimbursement of out of pocket expenses on actuals incurred in connection therewith, payable to Ms. Reena K. Patadiya (ACMA and M.Com.) a Proprietor of Proprietorship firm M/s. Reena Patadiya & Co. (PAN BJFPP1420A and Firm Registration No. 004346), appointed by the Board of Directors as Cost Auditors of the Company, based on recommendations of Audit Committee, to conduct the audit of the applicable cost records of the Company for the Financial Year **2026-2027**.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Registered office:
Survey No. 324 357 358, Kadi Thol Road, Borisana Kadi, Mahesana - 382715 Gujarat, Bharat

Date: ***August 12, 2026***
Place: Kadi, Mahesana

For and on behalf of Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Nitinbhai Govindbhai Patel
Chairman and Managing Director
DIN: 06626646

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4 APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION: ORDINARY RESOLUTION

M/s. DTA & Associates, Chartered Accountants, having FRN: 140825W & Peer Review Certificate No. 022772 ("**the Firm**"), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s P K N & Co., Chartered Accountants (Firm Registration No. 137148W) to hold the office for a term of 5 (*five*) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company to be held in the calendar year 2031

In Accordance with the provisions of the Companies Act, 2013 ("**The Act**"), M/s P K N & Co., Chartered Accountants (Firm Registration No. 137148W) were appointed as the Statutory Auditors of the Company at the 12th AGM of the Company held on *September 30, 2025* to hold the office till the conclusion of 17th AGM of the Company. M/s P K N & Co., Chartered Accountants, Ahmedabad had tendered their resignation as the Statutory Auditors of the Company vide letter dated *August 12, 2026*. Based on the recommendations of the Audit Committee for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company, the Board at its meeting held on *August 12, 2026* appointed M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**") as Statutory Auditors of the Company to fill the casual vacancy in the office of an auditor.

M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**"), Ahmedabad have provided their consent and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as statutory auditor in terms of the provisions of Section 139(1) and 141(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014,as amended from time to time.

M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W), is a progressive, multi-disciplinary Chartered Accountancy firm established in 2017 in Rajkot, Gujarat, functioning as an agile, single-window professional services provider. Registered with the Institute of Chartered Accountants of India under Firm Registration Number (FRN) 140825W, the firm is managed by a highly motivated team of young entrepreneurs and professionals, including founding partner CA Taufik Ansari and key auditor CA Harshdeepsinh Jadeja (M. No. 183349). Demonstrating a commitment to strict quality control, the firm holds a valid Peer Review Certificate No. 022772) issued by the Peer Review Board of the ICAI, which is valid through *March 31, 2028*. This certification serves as a critical compliance standard that officially empowers them to conduct statutory auditing and financial restatements for public listed companies and initial public offering (IPO) candidates on national stock exchanges.

Operating from its corporate office at Shri Ram Complex in Rajkot, the firm delivers an end-to-end service suite tailored to navigate complex corporate environments. Their primary focus areas encompass Audit & Assurance (statutory and internal auditing) and robust Direct and Indirect Tax Compliance and Consultancy (encompassing complex tax planning and Goods and Services Tax representation). Strategically positioned to support emerging economic ecosystems, they provide targeted MSME Consultancy alongside specialized Startup Advisory services, assisting business owners with seed capital restructuring and investment documentation. Backed by a competent and highly integrated team, M/s. DTA & Associates successfully caters to a diversified client footprint operating across major industries like manufacturing, construction, banking, textiles, and information technology.

The terms of appointment include quarterly audit of standalone financial results and annual audit of standalone financial statements in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time along with the issuance of certificates in accordance with requirements of the Act, SEBI and RBI.

M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**"), Ahmedabad will be paid an annual remuneration / fee of Rs. 6,00,000/- (Rupees Six Lakh Only) plus outlays and taxes as applicable from time to time, for the purpose of audit of the Company's accounts. The power may be granted to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision of the remuneration during the tenure of appointment, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The remuneration paid to the Statutory Auditors will be disclosed in the Corporate Governance Report as well as the Annual Financial Statements of the Company on an annual basis.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

There is no upward revision in the fees proposed to be paid to the proposed Auditors as compared to the fees paid to the outgoing Auditors.

Additional information about the Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below: -

a	**Name of the Statutory Auditor & Firm Registration Number (FRN)**	M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**"),
b	**Reason for change viz. ~~Appointment~~ or ~~Resignation~~ or Re-appointment or ~~Death~~ or ~~otherwise~~ and Basis of recommendation for Re-Appointment**	Appointment of M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) ("**the Firm**"), to Comply with provision of Section 139 the Companies Act, 2013.
c	**Date of Appointment / ~~Reappointment~~ / ~~Cessation~~ (as applicable) & Term of Appointment / ~~Reappointment~~;**	August 12, 2026 The Board of Directors and the Audit Committee, at their respective meetings held on August 12, 2026, has appointed M/s. DTA & Associates, Chartered Accountants, (FRN: 140825W & Peer Review Certificate No. 022772) as Statutory Auditor of the Company. M/s. DTA & Associates shall hold office till the conclusion of 13th Annual General Meeting of the Company, pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013.
d	**Brief Profile (in case of Appointment);**	M/s. DTA & Associates, Chartered Accountants, (FR 140825W), is a progressive, multi-disciplinary Charter Accountancy firm established in 2017 in Rajkot, Gujar functioning as an agile, single-window professior services provider. Registered with the Institute of Charter Accountants of India under Firm Registration Number (FR

		140825W, the firm is managed by a highly motivated tea of young entrepreneurs and professionals, includi founding partner CA Taufik Ansari and key auditor (Harshdeepsinh Jadeja (M. No. 183349). Demonstrating commitment to strict quality control, the firm holds a va Peer Review Certificate No. 022772) issued by the Pe Review Board of the ICAI, which is valid through *March 3 2028*. This certification serves as a critical complian standard that officially empowers them to condu statutory auditing and financial restatements for pub listed companies and initial public offering (IPO) candidat on national stock exchanges. Operating from its corporate office at Shri Ram Complex Rajkot, the firm delivers an end-to-end service suite tailor to navigate complex corporate environments. Their prima focus areas encompass Audit & Assurance (statutory a internal auditing) and robust Direct and Indirect T Compliance and Consultancy (encompassing complex t planning and Goods and Services Tax representatio Strategically positioned to support emerging econon ecosystems, they provide targeted MSME Consultan alongside specialized Startup Advisory services, assisti business owners with seed capital restructuring a investment documentation. Backed by a competent a highly integrated team, M/s. DTA & Associates successfu caters to a diversified client footprint operating acro major industries like manufacturing, construction, bankir textiles, and information technology.
e	**Proposed fees payable to the Statutory Auditor(s):**	Rs. 6,00,000/- (Rupees Six Lakh Only) (plus taxes) which includes annual certification charges but excludes out-of-pocket expenses & tax audit fees. Fees will be generally billed in a manner consistent with the progress of audit / engagements.
f	**In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:**	Not Applicable
g	**Disclosure of relationships between Directors (in case of appointment of a director).**	Not Applicable

The Board of Directors of the Company at its Meeting held on ***Wednesday, August 12, 2026*** recommends the resolution set out ***item no. 4*** of the Notice for your approval as an ***Ordinary Resolution***.

None of the Directors or Key Managerial Personnel of the Company and any relatives of such director or Key Managerial Personnel are, in any way, concerned or interested, in this resolution, financially or otherwise except to the extent of Equity Shares held by them in the Company.

ITEM NO. 5 RE-APPOINTMENT OF MR. VINOD KANUBHAI RANA, (DIN: 08160972) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS: SPECIAL RESOLUTION

The Board of Directors of the Company had appointed Mr. Vinod Kanubhai Rana, (DIN: 08160972), as an Independent Director on the Board of Directors for a period of 5 years with effect from *February 22, 2022* till *February 21, 2027*, which was approved by the shareholders through the postal ballot resolution dated *March 25, 2022*. The First term of Mr. Vinod Kanubhai Rana (i.e. 5 years) as an Independent Director of the Company will expire on *February 21, 2027*. Based on the recommendation of the Nomination and Remuneration Committee meeting held on *Wednesday, August 12, 2026*, the Board of Directors of the Company re-appointed Mr. Vinod Kanubhai Rana, (DIN: 08160972), as an Independent Director in the meeting held on *Wednesday, August 12, 2026* for a second term for a period of 5 (five) consecutive years i.e. from *February 22, 2027* to *February 21, 2032* under the provisions of the Companies Act, 2013. As per Section 149(10) read with Schedule IV of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mr. Vinod Kanubhai Rana, Independent Director, the Board of Directors state that the re-appointment of Mr. Vinod Kanubhai Rana would be in the interest of the Company.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vinod Kanubhai Rana for the office of Director of the Company.

Mr. Vinod Kanubhai Rana, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director. The Company has received a declaration from Mr. Vinod Kanubhai Rana confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (LODR) Regulations, 2015. A Brief Profile of Mr. Vinod Kanubhai Rana, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships / chairmanships of Board Committees and shareholding as required under SEBI (LODR) Regulations, 2015, is annexed to this Notice as per applicable regulatory requirements.

In the Performance Evaluation, the performance of Mr. Vinod Kanubhai Rana was evaluated and he is effective and efficient on discharging his roles and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialisation and expertise in the knowledge. The Nomination & Remuneration Committee, recommended the re-appointment of Mr. Vinod Kanubhai Rana and Board of Directors of the Company has approved and recommended his re-appointment for a second consecutive term for a period of 5 (five) years, as provided in the resolution.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for re-appointment of a person on the Board of Directors is to be taken at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the re-appointment of Mr. Vinod Kanubhai Rana as a Non-Executive & Independent Director of the Company, in terms of the applicable provisions of the Act.

The relatives of Mr. Vinod Kanubhai Rana may be deemed to be interested in the resolution set out at ***Item No. 5*** of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in this ***Special Resolution***.

ITEM NO. 6 TO RATIFY THE REMUNERATION OF THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2026-2027:

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 35,000 (Rupees Thirty Five Thousand) plus applicable taxes thereon, besides reimbursement of out of pocket expenses on actuals incurred in connection therewith, payable to Ms. Reena K. Patadiya (ACMA and M.Com.) a Proprietor of Proprietorship firm M/s. Reena Patadiya & Co. (PAN BJFPP1420A and Firm Registration No. 004346), appointed by the Board of Directors as Cost Auditors of the Company, based on recommendations of Audit Committee, to conduct the audit of the applicable cost records of the Company for the Financial Year ***2026-2027***.

The Proprietorship firm, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959.

Additional information about the Cost Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below: -

1. **Name of the Cost Auditor & Firm Registration Number (FRN)**	M/s. Reena Patadiya & Co., Cost Accountants, (Firm Registration No. 004346)
2. **Reason for change viz. Appointment or ~~Resignation~~ or Re-appointment or ~~Death~~ or ~~other wise~~ and Basis of recommendation for Re-Appointment**	At their respective meetings held on *Wednesday, August 12, 2026*, the Board of Directors and the Audit Committee evaluated various factors including the firm's capability to serve a diverse business landscape like that of the Company, industry-wide audit experience, market reputation, client base, technical expertise, and governance standards. Based on this assessment, they found M/s. Reena Patadiya & Co., Cost Accountants (Firm Registration No. 004346), suitable for re-appointment and accordingly recommended the same.
3. **Date of Appointment / ~~Reappointment~~ / ~~Cessation~~ (as applicable) & term of Appointment / Reappointment;**	*Wednesday, August 12, 2026* For Conducting Cost Audit of the Company for the Financial year ***2026-2027***.
4. **Brief Profile (in case of Appointment);**	The Proprietorship firm was established in the year 2012 by the Proprietorship Ms. Reena Kantilal Patadiya, and the Firm is engaged in providing various compliance & consulting services since 2012. It provide services in the field of Cost Audit & Cost Compliance, Cost Implementation, Internal Controls Structure Set-Up, Direct and Indirect Taxes, Internal and Statutory Audit, Corporate and Allied Laws Consultancy, Management consultancy Services.
5. **Proposed fees payable to the Statutory Auditor(s):**	Rs. 35,000 (Rupees Thirty Five Thousand) (plus taxes) which includes annual certification charges but excludes out-of-pocket expenses & tax audit fees. Fees will be generally billed in a manner consistent with the progress of audit / engagements.
6. **In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:**	Not Applicable
7. **Disclosure of relationships between Directors (in case of appointment of a director).**	Not Applicable

The Board of Directors of the Company at its Meeting held on ***Wednesday, August 12, 2026*** recommends the resolution set out ***item no. 6*** of the Notice for your approval as an ***Ordinary Resolution***.

None of the Directors and Key Managerial Personnel of the Company or their relatives may deemed to be concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their shareholding in the Company, if any.

Registered office:
Survey No. 324 357 358, Kadi Thol Road,
Borisana Kadi, Mahesana - 382715
Gujarat, Bharat

For and on behalf of Board of Directors
Axita Cotton Limited
CIN: L01632GJ2013PLC076059

Date: ***August 12, 2026***
Place: Kadi, Mahesana

Nitinbhai Govindbhai Patel
Chairman and Managing Director
DIN: 06626646

Information of Directors who are being appointed / re-appointment or whose remuneration is being proposed at this 13th AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice:

Name of Director	Nitinbhai Govindbhai Patel	Vinod Kanubhai Rana
Directors Identification Number (DIN)	**06626646**	**08160972**
Date of Birth	January 27, 1965	November 27, 1988
Age	60 Years	35 Years
Qualification	H.S.C (Higher Secondary Class)	He is Company Secretary by profession and has rich experience in the field of Corporate Laws. He has around 10 years of experience.
Nature of his Expertise in specific functional areas	Experience of More than 17 years into Oil Industries and more than 14 years in Cotton Industries	CS Vinod Rana is a Commerce graduate and an Associate Member of the Institute of Company Secretaries of India (ICSI), having around 10 years of experience in corporate laws, corporate governance, SEBI and stock exchange compliances. He is currently associated with Veeda Clinical Research Limited as Dy. Manager - Legal and Secretarial Department, where he handles corporate law, listing, SEBI and IPO-related compliances. He has extensive experience in listed-company compliances, corporate governance, IPO processes, regulatory matters and Board/Committee processes, and is currently serving as an Independent Non-Executive Director on the Boards of Axita Cotton Limited, Yuranus Infrastructure Limited and VMS Industries Limited.
Date of first Appointment on the Board of the Company	July 16, 2013	February 22, 2022
Date of Appointment / Re-appointment (at current term)	September 30, 2023	February 22, 2027
Shareholding in Axita Cotton Limited	101387413 number of Equity Shares	Nil
Listed entities form which the person has resigned in the past three years	Nil	Nil
Terms and conditions of re-appointment	As per resolution at **item no. 3** of this 13th AGM Notice.	As per resolution at **item no. 5** of this 13th AGM Notice.
Remuneration last drawn	Rs. 30.00 Lakh in the financial year 2025-2026.	Nil
Number of Meetings of the Board attended during the year	7 out of 7 Board Meeting attended during the financial year 2025-2026.	7 out of 7 Board Meeting attended during the financial year 2025-2026.
List of Directorship held in Listed Companies (including this Company)	Axita Cotton Limited, Yuranus Infrastructure Limited	Axita Cotton Limited Yuranus Infrastructure Limited VMS Industries Limited

<table>
<tr><th>Name of Director</th><th>Nitinbhai Govindbhai Patel</th><th>Vinod Kanubhai Rana</th></tr>
<tr><td>Membership / Chairmanship in Committees of Listed Companies as on date (As per Regulation 17A and 26(1) of Listing Regulations)</td>
<td><table>
<tr><th>Name of Company</th><th>Chairman AC</th><th>Chairman SRC</th><th>Member AC</th><th>Member SRC</th></tr>
<tr><td>Yuranus Infrastructure Limited</td><td>-</td><td>-</td><td>1</td><td>1</td></tr>
<tr><td>Axita Cotton Limited</td><td>-</td><td>-</td><td>1</td><td>1</td></tr>
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<td><table>
<tr><th>Name of Company</th><th>Chairman AC</th><th>Chairman SRC</th><th>Member AC</th><th>Member SRC</th></tr>
<tr><td>VMS industries limited</td><td>1</td><td>-</td><td>1</td><td>-</td></tr>
<tr><td>Yuranus Infrastructure Limited</td><td>1</td><td>1</td><td>1</td><td>1</td></tr>
<tr><td>Axita Cotton Limited</td><td>1</td><td>-</td><td>1</td><td>1</td></tr>
<tr><td>Agricon Nutritech Limited</td><td>-</td><td>-</td><td>1</td><td>1</td></tr>
</table></td></tr>
<tr><td>Relationships between Directors inter-se</td><td>With Directors & KMP of the Company:

Father of our Promoter, Managing Director Mr. Kushal Nitinbhai Patel</td><td>Not related to any Directors & KMP of the Company.</td></tr>
<tr><td>Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018.</td><td>He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.</td><td>He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.</td></tr>
</table>

NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs vide its Circular No. 9/2024 dated September 19, 2024, Circular No. 09/2023 dated September 25, 2023, 10/2022 dated December 28, 2022, Circular No. 02/2022 dated May 5, 2022, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 14/2020 dated April 8, 2020 (collectively referred to as "**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("**SEBI**") have permitted convening of Annual General Meetings through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**") without the physical presence of the members at a common venue. Accordingly, the 13th Annual General Meeting of the Company will be held through VC/OAVM. The members can attend and participate in the AGM only through VC/OAVM facility. The detailed procedure for participating in the AGM through VC/OAVM is provided in the notes forming part of this Notice
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. **ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE 13th AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE**.
3. Information regarding appointment/ reappointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("**the Act**") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") is annexed hereto.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
5. Instructions and other information for members for attending the AGM through VC / OAVM are given in this Notice under ***Note No. 25***.
6. 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.
7. In accordance with the MCA Circulars and the said SEBI Circulars, the **13th AGM Notice** along with the Annual Report of the Company for the financial year ended **March 31, 2026**, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "**RTA**"), i.e., **M/s. MUFG Intime India Private Limited** (Formerly known as "Link Intime India Private Limited") or the Depository Participant(s) as on Cut-off date i.e. ***Friday, August 28, 2026***. The **13th AGM Notice** and the Annual Report for the financial year ended **March 31, 2026** is available on the websites of the Company viz., www.axitacotton.com. and the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, where Equity Shares of the Company are listed. The **13th AGM Notice** shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Pursuant to regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended {SEBI (LODR) Regulations"}, the Company has sent letter mentioning weblink to access the **13th AGM Notice** along with the Annual Report 2026, to those member(s) who have not registered their email address(es) either with any Depository or RTA or with the Company of the Company as on the cut-off date.
9. Pursuant to regulation 36(1)(c) SEBI (LODR) Regulations Members, as on the cut-off date, desirous of obtaining hard copy of the said **13th AGM Notice** along with the Annual Report 2026, are required to send a

request to the Company, mentioning their name and DP ID & Client ID / folio number, through e-mail at cs@axitacotton.com or by post to ACL.

10. **THERE BEING NO PHYSICAL SHAREHOLDERS IN THE COMPANY, THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL NOT BE CLOSED**.

11. **Institutional/Corporate Shareholders** (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its *Board Resolution* or *governing body Resolution/Authorization* etc., authorizing its representative to attend the 13th Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csprtandassociates@gmail.com with copies marked to the Company at cs@axitacotton.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.

12. **For the unclaimed dividend for the previous financial years**, Members are requested to claim the said dividend, the details of which are available on the Company's corporate website at www.axitacotton.com. Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the dividend which remains unclaimed for seven (7) consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government.

UPDATION OF MANDATE FOR RECEIVING DIVIDEND DIRECTLY IN BANK ACCOUNT THROUGH ELECTRONIC CLEARING SYSTEM OR ANY OTHER MEANS IN A TIMELY MANNER:

13. The Company has fixed ***Friday, September 11, 2026*** as the "**Record Date**" for determining the entitlement of Members to receive the Final Dividend for the Financial Year ended March 31, 2026, subject to approval of the Members at the 13th Annual General Meeting of the Company.

Members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled to receive the Final Dividend. The dividend, if approved, shall be paid within thirty days from the date of the Annual General Meeting, after deduction of applicable tax at source (TDS).

With effect from April 01, 2024, SEBI has mandated that Members holding shares in physical form whose folios are not updated with the prescribed KYC details, including PAN, contact details, mobile number, bank account details and specimen signature, shall be eligible to receive dividend only through electronic mode.

Accordingly, subject to approval of the Final Dividend at the 13th AGM, dividend payable to Members holding shares in physical form shall be released only after the requisite KYC details are updated in their respective folios. Members are requested to update their KYC details by submitting the requisite documents to the Company's Registrar and Share Transfer Agent, **MUFG Intime India Private Limited** (formerly Link Intime India Private Limited).

Pursuant to the provisions of the Income-tax Act, 2025, the Company shall be required to deduct tax at source ("**TDS**") at the applicable prescribed rates on the dividend payable to its Members. The applicable TDS rate shall depend upon the residential status of the Member and the documents and declarations furnished by the Member and accepted by the Company. Accordingly, the Final Dividend, if approved, shall be paid after deduction of applicable TDS. The Company shall also communicate the applicable TDS provisions and requirements individually to Members who have registered their email addresses with the Company. Members may refer to the detailed information regarding TDS on dividend available on the Company's website at https://axitacotton.com/investor-relation/general-information-on-tax-deduction-at-source-on-dividend/.

Non-resident shareholders, including Foreign Institutional Investors ("**FIIs**") and Foreign Portfolio Investors ("**FPIs**"), may avail the benefit of lower or nil withholding tax as per the provisions of the applicable Double

Taxation Avoidance Agreement ("**DTAA**") entered into by India with the country of their tax residence, subject to furnishing the prescribed documents, including but not limited to i.e. Tax Residency Certificate ("**TRC**"); **Form 10F**; Self-declaration regarding beneficial ownership; Self-declaration regarding the absence of a Permanent Establishment in India; and Such other documents, information or declarations as may be required under the applicable tax laws which may be required to avail the tax treaty benefits. The aforesaid documents may be submitted in PDF/JPG format by e-mail to investor.helpdesk@in.mpms.mufg.com and tds@axita.in on or before ***Wednesday, September 23, 2026***. A separate communication providing detailed information and the procedure for submission of documents/declarations for the purpose of deduction of tax at source on dividend income is being sent to the shareholders and is also available on the website of the Company.

14. Members seeking any information with regard to the accounts or any matter to be placed at the **13th AGM** or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at cs@axitacotton.com on or before *Wednesday, September 23, 2026* so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the **13th AGM**.
15. 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.
16. In case of joint holders attending the **13th** AGM together, only holder whose name appearing first will be entitled to vote.
17. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below

    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**, the following instructions to be followed:

    a) 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@axitacotton.com.

    b) 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@axitacotton.com.

    c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining **User ID** and **Password** by proving the details mentioned in above Point (**a**) or (**b**) as the case may be.

    d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants.

    e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, **M/s. MUFG Intime India Private Limited** (Formerly known as "Link Intime India Private Limited") ("**RTA**") C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, E-Mail ID : rnt.helpdesk@linkintime.co.in by due procedure, to enable servicing of Notices / Documents electronically to their e-mail address.

18. **Intimate Changes in Members Details,** 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 **/s. MUFG Intime India Private Limited** (Formerly known as "Link Intime India Private Limited"), (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.
19. 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.
20. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the AGM will be provided by NSDL.

NOTE: OUR 100% EQUITY SHARES ARE DEMAT MODE.

21. To support the "**Green Initiative**", we request the Members of the Company to register their E-mail Ids with their DP or with the Share Transfer Agent of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail Id, you are not required to re-register unless there is any change in your E-mail Id. Members holding shares in physical form are requested to send E-mail at cs@axitacotton.com to update their E-mail Ids.

    Members are requested to send the following details/documents to the Company's Registrar & Share Transfer Agent, **/s. MUFG Intime India Private Limited (Formerly known as "Link Intime India Private Limited"), C-101, 1st Floor, 247 Park, Lal Bahadur, Shastri Maarg, Vikhroli (West), Mumbai-400 083, Maharashtra.**

    ➢ **Form No. ISR-1** duly filled and signed by the holders stating their name, folio number, complete address with pincode, and the following details relating to the bank account in which the dividend is to be received. The said form is available on the Company's website at www.axitacotton.com under "**GENERAL SHAREHOLDER INFORMATION**" section and on the website of the RTA at https://web.in.mpms.mufg.com/KYC-downloads.html

    i) Name of Bank and Bank Branch;
    ii) Bank Account Number;
    iii) 11-digit IFSC Code; and
    iv) 9-digit MICR Code.

    ➢ Original copy of cheque bearing the name of the Member or first holder, in case shares are held jointly. In case, name of the holder is not available on the cheque, kindly submit the following documents:

    i) Cancelled cheque in original

ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch;

iii) Self-attested copy of the PAN Card; and

iv) Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Further, Members are requested to refer to process detailed on https://liiplweb.linkintime.co.in/KYC-downloads.html and proceed accordingly.

- **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting **Form No. ISR-13**. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in **Form No. ISR-3**, **Form No. SH-13** or **Form No. SH-14**, as the case may be.
- The said forms can be downloaded from the Company's website at wwww.axitacotton.com under "**GENERAL SHAREHOLDER INFORMATION**" section and on the website of the RTA at https://web.in.mpms.mufg.com/KYC-downloads.html. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at mumbai@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio no(s).
- **Norms for furnishing of PAN, KYC, Bank details and Nomination**: Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRS_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRS_RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. **The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, such folios shall be frozen by the RTA.**
- **However, the security holders of such frozen folios shall be eligible:**

  i) To lodge any grievance or avail any service, only after furnishing the complete documents/details as mentioned above;

  ii) To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.
- The forms for updation of PAN, KYC, Bank details and Nomination viz., **Form No. ISR-1, Form No. ISR-2**, **Form No. ISR-3**, **Form No. SH-13, Form No. SH-14** and the said SEBI Circular are available on https://web.in.mpms.mufg.com/client-downloads.html. **In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.** The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

  Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

22. **PROCESS FOR REGISTERING E-MAIL ADDRESS:**

i) **One-time registration of e-mail address with RTA for receiving the 13th AGM Notice along with the Annual Report-2026 and to cast votes electronically:**

- The Company has made special arrangements with RTA and NSDL for registration of e-mail address of those Members (holding shares in electronic) who wish to receive the **13th AGM Notice** along with the Annual Report 2026 and cast votes electronically.
- Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5.00 p.m. (IST) on ***September 23, 2026***.
- **Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:**

  (a.) Visit the link: on https://web.in.mpms.mufg.com/KYC-downloads.htmll / Email at mumbai@in.mpms.mufg.com

  (b.) Select the name of the Company from drop-down: Axita Cotton Limited.

  (c.) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail ID.

  (d.) System will send OTP on mobile no. and e-mail ID.

  (e.) Enter OTP received on mobile no. and e-mail ID and submit.

  (f.) The system will then confirm the e-mail address for the limited purpose of service of **13th AGM Notice along with the *Annual Report 2026*-2026** and e-Voting credentials.

- After successful submission of the e-mail address, NSDL will e-mail a copy of this 13th AGM Notice along with the *Annual Report 2026*-2026 along with the e-Voting user ID and password to the Members. In case of any queries, Members may write to cs@axitacotton.com or evoting@nsdl.co.in.

23. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, **/s. MUFG Intime India Private Limited (Formerly known as "Link Intime India Private Limited"), C-101, 1st Floor, 247 Park, Lal Bahadur, Shastri Maarg, Vikhroli (West), Mumbai-400 083, Maharashtra.**

24. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

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

The remote e-voting period begins on *September 26, 2026* at 09:00 A.M. and ends *September 29, 2026* at 05:00 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. *Wednesday, September 23, 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 *Wednesday, September 23, 2026*.

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**.	1. 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. 2. 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 3. 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.

Type of shareholders	Login Method
	4. 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 user 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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)	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

Type of shareholders	Login Method
login through their depository participants	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.

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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

(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.co.in 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 also 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 csprtandassociates@gmail.com with a copy marked to evoting@nsdl.co.in. 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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@axitacotton.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@axitacotton.com. If you are an Individual shareholder 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.co.in 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 13th AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the **13th AGM** is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the **13th 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 **13th AGM**.

3. Members who have voted through Remote e-Voting will be eligible to attend the **13th AGM**. However, they will not be eligible to vote at the **13th 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 **13th 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 **13th 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 link" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join General 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, on or before the *cut-off date*, mentioning their name demat account number/folio number, email id, mobile number at cs@axitacotton.com. The same will be replied by the Company suitably.

6. *Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.*

CONTACT DETAILS:

E-Voting Agency & VC / OAVM	**NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL)** **Email: evoting@nsdl.com** **NSDL help desk: 022 - 4886 7000** **Address:** NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 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**
Company	**AXITA COTTON LIMITED** **Registered Office Address:** Survey No. 324, 357, 358, Borisana, Kadi - Thol Road, Kadi, Mahesana - 382715, Gujarat, Bharat **Tel No.+91 63587 47514;** **Website:** www.axitacotton.com; **E-mail:** investor.relations@axita.in
Registrar and Transfer Agent	**MUFG Intime India Private Limited** **(Formerly known as "Link Intime India Private Limited")** **Address:** C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, Bharat **Tel No.:** +91-022-4918 6000; **Fax:** +91 022 4918 6060 **Email:** mumbai@in.mpms.mufg.com., **Website:** www.in.mpms.mufg.com
Scrutinizer	**Mr. Premnarayan R. Tripathi,** **Proprietor of M/s. PRT & Associates** **Company Secretary in Practice** **Address:** 606, 6th Floor, Shivalik Square, Nr. Adani CNG Pump, 132 Ft. Ring Road, New Vadaj, Ahmedabad-380013, Gujarat, Bharat **M. No.:** +91 8980026497 **Email:** premnarayan.cs@gmail.com

Notes

Cautionary Statement:

This Annual Report contains forward-looking statements and a vision for future periods based on current expectations, financial performance, and business trajectory of Axita Cotton Limited. The statements herein relate to future actions, prospective products, financial results, and business operations. Words such as 'aim,' 'anticipate,' 'project,' 'expect,' 'intend,' 'will,' 'plan,' 'believe,' and other similar terms are used to express forward-looking information.

It is important to note that forward-looking statements are subject to inherent risks and uncertainties that could significantly influence the Company's future results. These include, but are not limited to, economic, market, and industry conditions, changes in regulatory environments, and other unforeseen events that may impact the Company's performance.

Stakeholders and investors are urged to exercise caution and recognize that forward-looking statements may not be indicative of actual future performance. Therefore, undue reliance should not be placed on these statements. The Company assumes no obligation to update or revise these forward-looking statements based on new information, future events, or any other factors unless required by law.

Furthermore, all stakeholders are advised to carefully review the entirety of this report, along with any additional disclosures made by the Company. We encourage stakeholders to consider the potential risks and uncertainties inherent in the forward-looking statements, as the Company aims to provide a comprehensive and balanced view of its future prospects.

AXITA COTTON

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