



# Axita Cotton Limited

**Mfg. & Exporter of Cotton**

ISO 9001:2015  
CERTIFIED

CIN No. : L17200GJ2013PLC076059  
GST IN : 24AALCA8092L1Z6  
PAN : AALCA8092L

Reg. Office : Servey No. 324, 357, 358, Kadi Thol Road, Borisana Kadi,  
Mahesana-382715. Gujarat. India  
Tele : +91 6358747514 | E-mail : cs@axitacotton.com | Website : www.axitacotton.com

Date: June 09, 2023

To,  
The Secretary, Listing Department  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers, Dalal  
Street, Fort, Mumbai - 400 001,  
Maharashtra, India

To,  
The Manager-Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G  
Block, Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051, Maharashtra, India

Security Code: 542285

Symbol: AXITA

**Subject: CORRIGENDUM DATED JUNE 08, 2023 TO THE LETTER OF OFFER DATED JUNE 05, 2023 FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF AXITA COTTON LIMITED ("COMPANY") FOR BUYBACK OF EQUITY SHARES.**

Respected Sir/Madam,

With reference to the captioned subject, you are requested to kindly note that there are inadvertent error in the Letter of Offer dated June 05, 2023 sent to shareholders of the Company. The information as aforesaid i.e. Corrigendum to Letter of Offer dated June 05, 2023 is enclosed as "Annexure".

We sincerely regret the inconvenience caused in this regard.

We request you to kindly take the same on record

Thanking you

Yours Faithfully,  
For, Axita Cotton Limited



Nitinbhai Govindbhai Patel  
Chairman and Managing Director  
DIN: 06626646

Encl. As above

**CORRIGENDUM TO THE LETTER OF OFFER DATED JUNE 05, 2023 FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF AXITA COTTON LIMITED (“COMPANY”) FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 (THE “BUYBACK REGULATIONS”)**



**AXITA COTTON LIMITED**

**Corporate Identification Number (CIN): L17200GJ2013PLC076059**

**Registered Office:** Servey No. 324 357 358 Kadi Thol Road, Borisana Kadi, Mahesana, Gujarat - 382715 India

**Contact Person:** Mr. Shyamsunder Kiranbhai Panchal (Company Secretary and Compliance Officer)

**Contact No.:** +91 6358747514; **Email Id:** [cs@axitacotton.com](mailto:cs@axitacotton.com); **Website:** [www.axitacotton.com](http://www.axitacotton.com)

**OFFER TO BUYBACK OF UPTO 900000 (NINE LAKH) FULLY PAID-UP EQUITY SHARES OF THE COMPANY, HAVING FACE VALUE OF ₹ 1/- (RUPEE ONE ONLY) EACH (“EQUITY SHARES”), REPRESENTING 0.46% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID-UP SHARE CAPITAL OF THE COMPANY, FROM THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY AS ON JUNE 02, 2023 (RECORD DATE) ON A PROPORTIONATE BASIS, THROUGH THE “TENDER OFFER” ROUTE AT A PRICE OF ₹ 56/- (RUPEES FIFTY SIX ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 5,04,00,000/- (RUPEES FIVE CRORE FOUR LAKH ONLY) EXCLUDING TRANSACTION COSTS.**

**NOTICE TO SHAREHOLDER- CORRIGENDUM TO LETTER OF OFFER DATED JUNE 05, 2023**

**THIS CORRIGENDUM TO THE LETTER OF OFFER DATED JUNE 05, 2023 SHOULD BE READ IN CONJUNCTION WITH LETTER OF OFFER ISSUED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES OF THE COMPANY. CAPITALISED TERMS USED IN THIS CORRIGENDUM AND NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED IN THE LETTER OF OFFER.**

**EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF SHARES OF AXITA COTTON LIMITED ARE REQUESTED TO NOTE FOLLOWING CHANGES /AMENDMENT TO LETTER TO OFFER.**

➤ **On Page 26, point 19.5.5 is to be read as follows;**

*“19.5.5. In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders, will be higher of:*

*i. 15% of the number of Equity Shares which the Company proposes to Buyback i.e., 15% of 9,00,000 Equity Shares which works out to 1,35,000 Equity Shares; or*

*ii. The number of Equity Shares to which the Small Shareholders are entitled, as per their shareholding as on Record Date i.e., [(2,57,73,531/ 5,96,65,125) X 9,00,000] which works out to 3,88,773 Equity Shares.*

*All the outstanding Equity Shares, Other than for Equity Shares held by Promoters and Promoters Group, have been used for computing the Entitlement of Small Shareholders since the members of the Promoter Group are not going to offer Equity Shares held by them in the Buyback.*

*In case the total number of Equity Shares held by the Small Shareholders on the Record Date is less than 388773 (higher of (i) and (ii) above), the maximum number of Equity Shares reserved for Small Shareholders will be restricted to the total number of Equity Shares held by the Small Shareholders as on Record Date.”*

➤ **On Page 26 & 27 point number 19.6 is to be read as below instead of Indicative Entitlement Ratio for Reserved category for 1 Equity Share for 191 Equity Shares and for General Category 1 Equity Share for 44 Equity Shares held on record date. And also On Page 27 point number 19.7 instead of Fractional entitlement of 44 or less Shares;**

**“19.6. Category wise Entitlement Ratio of Buyback**

**Based on the above, the Entitlement ratio of Buyback for both categories are decided as below:**

<b>Category</b>	<b>Indicative Entitlement Ratio of Buyback*</b>
Reserved Category	10 Equity Shares out of every 663 Equity Shares held on the Record Date
General Category	10 Equity Shares out of every 663 Equity Shares held on the Record Date

*\*The above Ratio of Buyback is approximate and providing indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above Ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for both Reserved for Small Shareholders & General Category is 0.015084189% (Assuming Full Acceptance of 900000 Equity Shares).*

**Note: For the purpose of calculation of above ratios, shareholding of Promoter and Promoter Group is ignored since they are not going to participate in the offer.**

**19.7. Fractional Entitlements**



*If the Entitlement under Buyback, after applying the above-mentioned ratios to the Equity Shares held on Record Date, is not a round number (i.e., not in the multiple of 1 Equity Share) then the fractional Entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback Offer, for both categories of Eligible Shareholders.*

*On account of ignoring the fractional Entitlement, those Small Shareholders who holds 66 or less Equity Shares as on Record Date, will be dispatched/mailed a Tender Form with zero Entitlement. Such Small Shareholders are entitled to tender Additional Equity Shares as part of the Buyback Offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered Additional Equity Shares.*

➤ **On Page 5, In the table “Term / Abbreviation” “Ratio of Buy-back” is to be read as below;**

The ratio of the Buy-back:	(i) in case of Small Shareholders & General Category Shareholders, 10 Equity Shares for every 663 Equity Shares held by such Shareholder on the Record Date.”
----------------------------	---

**Except as detailed in this Corrigendum, all other information and terms of Buyback as disclosed in the Letter of Offer remain unchanged. This Corrigendum is also expected to be available at the Securities and Exchange Board of India website ([www.sebi.gov.in](http://www.sebi.gov.in)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).**

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
	
<p><b>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</b>  <b>SEBI Registration Number:</b> INM000012917  <b>Address:</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat - 380054 India  <b>Telephone Number:</b> 079-4918 5784  <b>Email Id:</b> <a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a>  <b>Investors Grievance Id:</b> <a href="mailto:ig@beelinemb.com">ig@beelinemb.com</a>  <b>Website:</b> <a href="http://www.beelinemb.com">www.beelinemb.com</a>  <b>Contact Person:</b> Mr. Nikhil Shah  <b>CIN:</b> U67190GJ2020PTC114322</p>	<p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b>  <b>SEBI Registration Number:</b> INR000003241  <b>Address:</b> D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India.  <b>Tel. Number:</b> 011-40450193-197  <b>Email Id:</b> ipo@skylinerta.com  <b>Investors Grievance Id:</b> grievances@skylinerta.com  <b>Website:</b> www.skylinerta.com  <b>Contact Person:</b> Mr. Anuj Rana  <b>CIN:</b> U74899DL1995PTC071324</p>

For and on behalf of the Board of Directors of  
**Axita Cotton Limited**  
**Nitinbhai Govindbhai Patel**  
(Chairman and Managing Director)  
DIN: 06626646

**Date:** June 08, 2023  
**Place:** Ahmedabad