

## NOTICE OF THE 10<sup>th</sup> (TENTH) ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the **10<sup>th</sup> (Tenth)** Annual General Meeting (AGM) of the Members of **Axita Cotton Limited** will be held on **Saturday, September 30, 2023 at 03:30 p.m.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:

### ORDINARY BUSINESSES:

#### 1. ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Reports of the Auditors thereon by passing the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2023 and the Reports of the Board of Directors and the Reports of the Auditors thereon be and are hereby received, considered and adopted.”

#### 2. APPOINTMENT OF MR. NITINBHAI GOVINDBHAI PATEL (DIN: 06626646) AS DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint a Director in place of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of Appointment Executive Directors and the Non-Executive are subject to retirement by rotation. Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) who was appointed as Chairman Cum Managing Director for the current term and is the longest-serving member on the Board retires by rotation and being eligible seeks re-appointment.

To the extent that Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) is required to retire by rotation he would need to be re-appointed as such. Therefore, shareholders are requested to consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013 the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as such to the extent that he is required to retire by rotation.”

### SPECIAL BUSINESSES:

#### 3. RE-APPOINTMENT OF MR. NITINBHAI GOVINDBHAI PATEL AS CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF THE PAYMENT OF REMUNERATION:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 (‘the Act’) and other applicable provisions of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation(s) of the Nomination and Remuneration Committee or any other approval, as may be required, under any enactment or law for the time being in force, if any, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman Cum Managing Director of the Company for a period of 5 years w.e.f. October 1, 2023, at a remuneration and other terms and conditions as mentioned below:

1. Remuneration: Rs. 5,00,000/- (Rupees Five Lakh Only) per month with effective from October 1, 2023.
2. Perquisites: Following perquisites are inclusive of the remuneration amount, to be provided
  1. Vehicles - for self & family as per rules of the Company.
  2. Fuel Expenses & Toll charges.
  3. Accommodation on Lease.
  4. Expenses related to electricity, water, maintenance etc of the accommodation provided by the Company.
  5. Driver's Salary and Overtime & Night Charges of Drivers to be paid extra, if any.
  6. Vehicle's Insurance.
  7. Expenses related to Vehicle's maintenance.
  8. Communication Expenses which includes reimbursements of mobile bill, data card bill, internet bills, etc.
  9. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.
  10. Reimbursements related to meal expenditure
  11. Travel Expenses - for self & family as per rules of the Company.
  12. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.
  13. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites or remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity shall be payable as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
  14. Leave Travel Assistance, Leave on full pay and allowances as per rules of the Company. Leave accumulated but not availed may be allowed to encash as per rules of the Company.
3. Other Terms:
  - a) The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof.
  - b) The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

**RESOLVED FURTHER THAT** the Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the Business of the Company.

**RESOLVED FURTHER THAT** gratuity payable as per the rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Chairman Cum Managing Director, Mr. Nitinbhai Govindbhai Patel, shall be paid the remuneration as detailed herein as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the members of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

**RESOLVED FURTHER THAT** notwithstanding to the above, the remuneration payable, to Mr. Nitinbhai Govindbhai Patel (DIN: 06626646), Chairman Cum Managing Director of the Company during his term in the Company, including increase in remuneration and/or waiver of refund of excess remuneration and/or the remuneration to be paid in the event of loss or inadequacy of profit in any financial year, shall be treated as minimum remuneration and be payable to him shall be in compliance the provisions of in Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Nitinbhai Govindbhai Patel.”

#### **4. APPOINTMENT OF MR. KUSHAL NITINBHAI PATEL TO NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** Mr. Kushal Nitinbhai Patel (DIN: 06626639) who was appointed as a Managing Director (“MD”) of the Company w.e.f. October 10, 2018 at the Extra Ordinary General Meeting and whose term of 5 years of appointment as a Managing Director expires on October 09, 2023, and he has shown his unwillingness to occupy the position as a Managing Director of the Company, in terms of Section 152, 161 196, 197 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 100 of the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to for the appointment of Mr. Kushal Nitinbhai Patel, as a Non-executive, Non Independent Director of the Company, liable to retire by rotation, with effect from September 30, 2023.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 188, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to remunerate Mr. Kushal Nitinbhai Patel, Non-executive Director of the Company, an amount not exceeding Rs 5,00,000/- per month (Rupees Five lakhs only) as fixed consultation charges excluding applicable taxes and as per terms and conditions decided between the Company and him and as approved by the Board, pursuant to the recommendation of the Nomination and Remuneration Committee for a period of three (3) financial years or such other time period as may be permitted under the Act.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to pay remuneration of an amount not exceeding Rs 5,00,000/- per month (Rupees Five lakhs only) per month to Mr. Kushal Nitinbhai Patel (DIN: 06626639), Non-Executive Director in case of no profit or inadequate profits during the relevant financial year in a manner that the aggregate commission/remuneration payable to all the Non-Executive Directors (including Independent Directors) shall not exceed Rupees One Crore in any financial year in such amounts or proportions and in such manner as may be determined by the Board of Directors of the Company for a period of three (3) financial years or such other time period as may be permitted under the Act.

**RESOLVED FURTHER THAT** remuneration upto above limits shall be paid as minimum remuneration notwithstanding the profits / absence of profits / inadequacy of profits of the Company during a period of three (3) consecutive financial years, and that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to sign and file necessary Form(s) with the ROC and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. APPOINTMENT OF MR. UTSAV HIMANSHU TRIVEDI (DIN: 10185472) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Utsav Himanshu Trivedi (DIN: 10185472) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation and to hold office for a term up to June 29, 2028.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. ALTERATION OF “MAIN OBJECT CLAUSE III (A)” OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (“the Act”) read with applicable Rules and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and subject to the approval of the Registrar of Companies, Gujarat and such other authorities as may be applicable in this regard, consent of the members of the Company be and is hereby accorded for addition of new clauses 2 and 3 below existing clause 1 of the Main Object Clause III (A) of the Memorandum of Association (“the MOA”) of the Company :-

**The Main Objects III (A),**

2. To carry on business of Import, Export, processing, packing, re-packing, trading in, purchase, sell and cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion, sub-agents, distributors, distribution agents, dealers and manufacturers, representatives, marketing agents or consultants, act as stockiest or storage with the installation for plant, machinery, cold storage, air conditioning, refrigeration and other equipment of the same on own premises or leased premises and promote & sell their own brand along with farmer produce or otherwise deal in any other manner deal in all types of food and food products, organic foods, processed foods, packed foods, frozen foods, canned and Jarred foods, poultry products, groceries including ready to eat preparations, condiments, other ethnic preparations, agricultural produce of all description and to do trading of the all types of agri-commodities whether organic or inorganic whether perishable or non- perishable such as seeds, soya bean, wheat, rice & rice products,

maize, all types of grains, pulses, dal, oats, cash crops, sugar cane, sugar, vegetables, cereals and fruits including dehydrated fruits and vegetables and their products, preserved fruits, dry fruits, jam, pickles, masalas, masala mixes, coffee and coffee products, tea & Tea products, edible oils, hydrogenated fat, vanaspathi, tallow, meat and meat products, marine products, poultry, piggery, prawn and pisci-culture, dairy products, condensed milk, flavored milk, ice cream, butter, ghee, backed products, pastries, confectioneries, sweets, biscuits, chocolates, beverages, fruit juices, concentrates, mineral water, soft drinks, syrups, preservatives, flavors, colouring agents, emulsifiers, food supplements, nutrients, natural or synthetic chemicals used for processing and preservation in the food industry.

3. To do the business of consultants and advisor and give information on time to time basis about the new policies and procedure advised by the GOI on organic production of different crop and give advice on the rates of organic produces along with future prices trends to do also provide consultations on hydroponics and aeroponics farming along with end to end solutions.

**RESOLVED FURTHER THAT** the Memorandum of Association incorporating the aforesaid alterations placed before the Meeting be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director(s) of the Company be and is hereby severally authorised to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **7. 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**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment thereto or re-enactment thereof), provisions of Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India (“FEMA”), applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), provisions of any regulations/ guidelines prescribed by the Securities and Exchange Board of India (“SEBI”) and other applicable laws for the time being in force, relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for approval of ‘Axita Employee Stock Option Plan 2023’ (“Plan” or “ESOP”) and thereby, authorizing the Director of the Company and Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to create, grant and offer

upto 9000000 (Ninety Lacs only) options (hereinafter referred to as “Options”) and to issue and allot, upon exercise of Options, not more than 9000000 (Ninety Lacs only) fully paid up equity shares of the Company (“Equity Share(s)”), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company or Company’s identified subsidiaries or associates, in terms of the Plan, present and future, whether working in India or outside India, including any director who is in whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, independent directors and a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company) as the Board may decide, (“Eligible Employees”), subject to their eligibility as may be determined under the Plan, where one Option upon exercise shall convert into one fully paid-up equity share of the face value of Rs. 1/- (Rupees One Only) per share (“New Share(s)”), subject to payment / recovery of requisite Exercise Price and applicable taxes, and on such terms and conditions as may be fixed or determined from time to time in accordance with the Companies Act, 2013 or other applicable provisions of any law as may be prevailing at that time on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the New Shares to be issued and allotted by the Board and/or Nomination and Remuneration Committee in the manner aforesaid shall rank *pari passu* in all respects with the then existing equity shares of the Company including dividend entitlement.

**RESOLVED FURTHER THAT** the Plan shall be administered by the Nomination & Remuneration Committee of the Company who shall have all the necessary powers as defined in the Plan and is hereby designated as Compensation Committee for the plan, in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and implementation of the Plan and all references to Board or Board of Directors herein shall include the Nomination and Remuneration Committee constituted by the Board to exercise its powers including the powers conferred by this resolution.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, sale of division/ undertaking or other re-organisation, the ceiling aforesaid in terms of the number of New Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the Eligible Employees as per provisions of the SEBI (SBEB & SE) Regulations and such adjusted number of the New Shares shall be deemed to be the ceiling as originally approved.

**RESOLVED FURTHER THAT** in case the shares of the Company are either sub-divided, split or consolidated, then the number of New Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present equity share of the Company having face value of Rs. 1/- (Rupees One Only) per New Share bears to the revised face value of the equity shares of the Company after such sub-division, split or consolidation, without affecting any other rights or obligations of the said Option grantees.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Nomination & Remuneration Committee be and is hereby authorised to approve the grant letter, application form, and other related documents in terms of the Plan, to grant Options to Eligible Employees (including deciding the number of options to be granted to Eligible Employees), to allot New Shares upon exercise of Options by Eligible Employees, to take necessary steps for listing of the New Shares allotted under the Plan on the National Stock Exchange of India Limited and the BSE Limited and/or any other stock exchanges where the shares of the Company are listed in due compliance with SEBI (SBEB & SE) Regulations and other applicable laws, rules, and regulations, also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change,

variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in ESOP 2023, as it may deem fit, from time to time or to suspend, withdraw or revive ESOP 2023, from time to time, in conformity with the provisions of the Act and other applicable rules, regulations, guidelines and laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under ESOP 2023.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company and/ or the Nomination & Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appointing Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Plan and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

#### **8. TO RATIFY THE REMUNERATION OF THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24**

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

“**RESOLVED THAT** 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 2023 - 2024.

**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.”

#### **9. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA EXPORTS PRIVATE LIMITED:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Axita Exports Private Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Raw Materials, Purchase of Products, Sale of Raw Material and Sale of Products on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 100 Crore for the financial year 2023 - 2024 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution without required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**10. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH ADITYA OIL INDUSTRIES LIMITED:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Aditya Oil Industries Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Raw Materials, Purchase of Products, Sale of Raw Material and Sale of Products on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 100 Crore for the financial year 2023 - 2024 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution without required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**11. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA INDUSTRIES PRIVATE LIMITED:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Axita Industries Private Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Raw Materials, Purchase of Products, Sale of Raw Material and Sale of Products on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 100 Crore for the financial year 2023 - 2024 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution without required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”



## 12. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NG ORGANICS PRIVATE LIMITED:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with NG Organics Private Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Raw Materials, Purchase of Products, Sale of Raw Material and Sale of Products on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 100 Crore for the financial year 2023 - 2024 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution without required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

## 13. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH YURANUS INFRASTRUCTURE LIMITED:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Yuranus Infrastructure Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for Purchase of Raw Materials, Purchase of Products, Sale of Raw Material and Sale of Products on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of Rs. 400 Crore for the financial year 2023 - 2024 provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution without required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**14. TO APPROVE REQUESTS RECEIVED FROM PERSON(S)/ENTITY(IES) BELONGING TO PROMOTER AND PROMOTER GROUP FOR RECLASSIFICATION FROM “PROMOTER AND PROMOTER GROUP” CATEGORY TO “PUBLIC” CATEGORY.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval from the BSE Limited, National Stock Exchange of India Limited (herein after referred to as stock exchanges), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Members, be and is hereby accorded to reclassify the following person(s)/entity(ies) (hereinafter individually and jointly referred to as the Promoter Group) from “Promoter and Promoter Group” category to “Public” category:

Sr. No	Name of the Promoter/ Promoter Group	Category	No. of Shares held	Percentage of the total equity capital of the Company (%)
1	Amitkumar Govindbhai Patel	Promoter	3006000	1.5293
2	Gitaben Amitbhai Patel	Promoter Group	45000	0.02289
3	Krunalbhai Girishkumar Patel	Promoter Group	3000	0.00153
4	Lilavati C Patel	Promoter Group	10	0.00001
5	Hemant Chandrakantbhai Patel	Promoter Group	10	0.00001
6	Pritiben Jitendrakumar Patel	Promoter Group	0	0
7	Patel Hinaben Bhupendrabhai	Promoter Group	0	0
8	Dineshkumar Sitarambhai Patel	Promoter Group	0	0
9	Rekhaben Dineshkumar Patel	Promoter Group	0	0
10	Hit Dineshkumar Patel	Promoter Group	0	0
11	Jimit Amitbhai Patel	Promoter Group	0	0
12	Riya Harshit Shah	Promoter Group	0	0
13	Nathalal B Patel	Promoter Group	0	0
14	Patel Champaben	Promoter Group	0	0
15	Kanaiyalal N Patel	Promoter Group	0	0
16	Aditya Oil Industries Limited	Promoter Group	0	0
17	Nature Organic Certification Private Limited	Promoter Group	0	0
18	Shuchi Developers	Promoter Group	0	0
19	Amitbhai Govindbhai Patel HUF	Promoter Group	0	0
20	Nalini Nayanbhai Patel	Promoter Group	0	0
	<b>Total</b>		<b>3054020</b>	<b>1.55374</b>

**RESOLVED FURTHER THAT** the above Promoters had undertaken that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter/Promoter Group” to “Public”.

**RESOLVED FURTHER THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned Promoter Group, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

**RESOLVED FURTHER THAT** any of the Directors, Mr. Harsh Shah, Chief Financial Officer and Mr. Shyamsunder Panchal, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

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

**Date: September 04, 2023**  
**Place: Kadi, Mahesana**

**For and on behalf of Board of Directors**  
Axita Cotton Limited  
CIN: L17200GJ2013PLC076059

**Nitinbhai Govindbhai Patel**  
Chairman and Managing Director  
DIN: 06626646

**NOTES**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated December 28, 2022, May 5, 2022, December 14, 2021 read with circulars dated January 13, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and SEBI vide its circulars dated January 5, 2023, May 13, 2022 read with January 15, 2021 and May 12, 2020 (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 10<sup>th</sup> AGM of the Company is being held through VC / OAVM. The Members can attend and participate in the 10<sup>th</sup> AGM through VC/ OAVM.
1. 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 10<sup>TH</sup> AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
2. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
3. Instructions and other information for members for attending the AGM through VC / OAVM are given in this [Notice under Note No. 32](#).
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. **There being no physical shareholders in the Company**, the Register of Members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Cut-off date i.e. **September 23, 2023** shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of this Annual General Meeting (AGM). Any recipient of the Notice, who has no voting rights as on Cut-off date, shall treat this Notice as intimation only.
6. 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 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 [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) with copies marked to the Company at [cs@axitacotton.com](mailto:cs@axitacotton.com) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
7. For the unclaimed dividend for the financial year 2022-2023, Members are requested to claim the said dividend, details of which are available on the Company’s corporate website at [www.axitacotton.com](http://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.
8. In conformity with the regulatory requirements, the Notice of this AGM and the Report and Accounts 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2023 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](mailto:cs@axitacotton.com) or by post to ACL.
9. **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:**

10. As the AGM of the Company is held through VC / OAVM, we therefore request the Members to register themselves as speaker by sending their question / express their views from their registered E-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at E-mail Id [cs@axitacotton.com](mailto:cs@axitacotton.com) before **September 23, 2023**. The Members who have registered themselves as speaker will only be allowed to ask queries / express their views during the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
11. 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.
12. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting
13. In respect of Ordinary shares held in physical form: To all the Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, on or before the close of business hours of **September 23, 2023**.
14. In respect of Ordinary Shares held in electronic form: To all beneficial owners of the shares, on or before the close of business hours of **September 23, 2023**, as per details furnished by the Depositories for this purpose.
15. 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](mailto:cs@axitacotton.com)
  - a) 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](mailto:cs@axitacotton.com)
  - b) Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.  
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 and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083, Maharashtra, , E-Mail ID : [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in) by due procedure.
  - c) 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, Link Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
16. 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.
17. 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.

18. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), in respect of Special Business items i.e. item nos. 3 to 14 as set out above is annexed hereto.

**NOTE: OUR 100% EQUITY SHARES ARE DEMAT MODE.**

19. 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](mailto:cs@axitacotton.com) to update their E-mail Ids.
20. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission / transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. Link Intime India Private Limited.

**UPDATION OF MANDATE FOR RECEIVING DIVIDEND DIRECTLY IN BANK ACCOUNT THROUGH ELECTRONIC CLEARING SYSTEM OR ANY OTHER MEANS IN A TIMELY MANNER:**

Members are requested to send the following details/documents to the Company's Registrar & Share Transfer Agent, **Link Intime India Private Limited, C-101, 1<sup>st</sup> 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](http://www.axitacotton.com) and on the website of the RTA at <https://web.linkintime.co.in/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://web.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. SH-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 ISR-3** or **Form SH-14**, as the case may be.
- The said forms can be downloaded from the Company's website at [www.axitacotton.com](http://www.axitacotton.com) and on the website of the RTA at <https://web.linkintime.co.in/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 [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) 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., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on <https://web.linkintime.co.in/kyc-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.

## 21. PROCESS FOR REGISTERING E-MAIL ADDRESS:

- i) **One-time registration of e-mail address with RTA for receiving the AGM Notice, Annual Report & Annual Accounts 2022-2023 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 either in electronic or physical form) who wish to receive the AGM Notice, Annual Report & Annual Accounts for FY 2022-23 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, 2023**.
  - **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.linkintime.co.in/kyc-downloads.html> / Email at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
    - (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 AGM Notice along with Annual Report 2022-23 and e-Voting credentials.
  - After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report & Annual Accounts FY2022-23 along with the e-Voting user ID and password to the Members. In case of any queries, Members may write to [cs@axitacotton.com](mailto:cs@axitacotton.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

ii) **Registration of e-mail address permanently with Company/DP:**

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding, and with RTA, in respect of physical holding, by submitting [Form No. ISR-1](#) duly filled and signed by the holders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

22. The information regarding the Director(s) who is / are proposed to be re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued, is annexed hereto.
23. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under **Note No. 32**.
24. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://axitacotton.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
25. The Annual Report along with the Notice of AGM will be available on Company's website on [www.axitacotton.com](http://www.axitacotton.com).
26. Members of the Company holding shares either in physical form or in dematerialised form as on Benpos date i.e. September 01, 2023 will receive Annual Report for the financial year 2022-2023 through electronic mode.
27. As per the MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 & General Circular No. 02/2020 dated 13<sup>th</sup> January, 2021 and General Circular No. 02/2022 dated May 05, 2022 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the Annual Report will be sent through electronic mode to only those Members whose E-mail Ids are registered with the Registrar & Share Transfer Agent of the Company / Depository Participant.
28. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, **Link Intime India Private Limited, C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur, Shastri Maarg, Vikhroli (West), Mumbai-400 083, Maharashtra.**
29. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar & Share Transfer Agent.
30. 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.
31. Members seeking any information with regard to the accounts or any matter to be placed at the 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](mailto:cs@axitacotton.com) on or before September 01, 2023 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 AGM.



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

The remote e-voting period begins on Wednesday, September 27, 2023 at 09:00 A.M. and ends on Friday, September 29, 2023 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. Saturday, September 23, 2023, 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 Saturday, September 23, 2023.

#### 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.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. <b>NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for <b>IDeAS</b> e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of <b>NSDL</b>. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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</li> </ol>

Type of shareholders	Login Method
	<p>authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. <b>NSDL</b> 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 &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for <b>CDSL Easi / Easiest facility</b>, 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 <b>Easi / Easiest</b> are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System <b>Myeasi</b> Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the <b>Easi / Easiest</b> 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 &amp; 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.</li> <li>If the user is not registered for <b>Easi / Easiest</b>, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System <b>Myeasi</b> Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing <b>Demat Account Number</b> and <b>PAN No.</b> from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting</p>

Type of shareholders	Login Method
	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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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?	
<p>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</p> <p>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>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.</p> <p>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> 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.</p> <p>4. Your User ID details are given below :</p>	
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***
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <ol style="list-style-type: none"> <li>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</li> <li>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.</li> <li>c) How to retrieve your 'initial password'?             <ol style="list-style-type: none"> <li>(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'.</li> <li>(ii) If your email ID is not registered, please follow steps mentioned below in <b>process for those shareholders whose email ids are not registered.</b></li> </ol> </li> </ol> <p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <ol style="list-style-type: none"> <li>a) Click on "<b>Forgot User Details/Password?</b>"(If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>b) <b>Physical User Reset Password?</b>" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</li> <li>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</li> </ol> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>	

## 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 [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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](mailto: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](mailto: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](mailto: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](mailto: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 AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the 10<sup>th</sup> AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the **10<sup>th</sup> 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 mentioning their name demat account number/folio number, email id, mobile number at [cs@axitacotton.com](mailto:cs@axitacotton.com) . The same will be replied by the company suitably.

**EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETING (INCLUDING ANY STATUTORY MODIFICATION(S) OR REENACTMENT THEREOF, FOR THE TIME BEING IN FORCE):**

**ITEM NO. 3:**

**RE-APPOINTMENT OF MR. NITINBHAI GOVINDBHAI PATEL AS CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF THE PAYMENT OF REMUNERATION: SPECIAL RESOLUTION**

The Members of the Company at its Extra ordinary general meeting held on October 16, 2018 had appointed **Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director** of the Company for a period of 5 years w.e.f. October 16, 2018. The terms and conditions of appointment and remuneration of **Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director** of the Company was also approved by the Members of the Company in their Extra-Ordinary General Meeting held on October 16, 2018.

The term of **Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director** of Company expires on October 15, 2023, Board of Directors of the Company at its meeting held on September 04, 2023 has, subject to the approval of Members, re-appointed Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director for a further period of five (5) years w.e.f. October 1, 2023, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the Members' approval for the re-appointment of and remuneration payable to Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Nitinbhai Govindbhai Patel (DIN: 06626646), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as Chairman cum Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

**A. General Information**

**1. Nature of Industry:**

The Company is in Manufacturing sector, it is engaged in Cotton Bales Manufacturing. The Company is also involved in Trading and Export of Raw Cotton Bales and Cotton Seeds. The Cotton Varieties Includes Shankar-6, Dch-32, Mech And Mcu-5.

2. **Date or expected date of commencement of commercial production: N.A**
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A**
4. **Financial performance of the Company for F.Y. 2022-23 based on given indicators**

(Rs. in Lakh except EPS)		
PARTICULARS	F.Y. 2022-2023	F.Y. 2021-2022
Revenue form Operation	55,260.28	81,767.49
Other Income	501.51	1,278.57
<b>Total Income (Total Revenue)</b>	<b>55,761.79</b>	<b>83,046.06</b>
Total Expenditure (Excluding Depreciation)	53,336.61	80,802.44
<b>Profit before Financial costs, Depreciation and amortization expenses and Taxation</b>	<b>2,425.17</b>	<b>2,243.62</b>
Less: Finance Costs	33.57	162.47
<b>Operating profit before Depreciation and amortization expenses and Taxation</b>	<b>2,391.60</b>	<b>2,081.15</b>
Less: Depreciation and amortisation	105.63	49.60
<b>Profit before Tax</b>	<b>2,285.96</b>	<b>2,031.55</b>
Less: (1) Current Income Tax	604.71	513.21
Less: (2) Income Tax (Prior Period)	0.00	0.00
Less: (3) Deferred Tax	-22.28	-22.87
<b>Profit after tax</b>	<b>1,708.74</b>	<b>1,541.21</b>
<b>EPS (Basic)</b>	<b>0.87</b>	<b>0.78</b>
<b>EPS (Diluted)</b>	<b>0.87</b>	<b>0.78</b>

**B. Foreign investments or collaborations, if any: N.A.**

**Information about the appointee:**

**1. Background details:**

Mr. Nitinbhai Govindbhai Patel, aged 58 years is a Managing Director of the Company since July 16, 2013 and was re-appointed as Chairman Cum Managing Director w.e.f. October 16, 2018. He has established the Company and is actively involved in day to day manufacturing process from the day one. Mr. Nitin Govindbhai Patel has put his step into oil industries in the year 2007 when he established Aditya Oil Industries as Cotton Seed Oil and Cotton seed Oil Cake manufacturing plant. He has an experience of more than 17 years

**2. Past remuneration**

In the financial year 2022-2023, Mr. Nitinbhai Govindbhai Patel was paid total remuneration and perquisite of Rs. 60.00 Lakh p.a as Chairman cum Managing Director.

**3. Recognition or awards**

N.A.

**4. Job profile and his suitability**



His everyday duties include contacting agents or talking to farmers for buying raw material that is Kapas. He stays in touch with supervisors for checking with output results, taking stock update and planning the manufacturing output that is cotton bales by setting up target of production of every day. He will continue guiding Company through his valuable experience being a Chairman cum Managing Director of the Company.

**5. Remuneration proposed**

Basic Salary not exceeding Rs. 5,00,000/- per month, increase upto 15% of basic salary every year.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

Taking into consideration the size of the Company, the profile of Mr. Nitinbhai Govindbhai Patel, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel:**

Mr. Nitinbhai Govindbhai Patel has pecuniary relationship to the extent he is director of the Company.

Beside the remuneration proposed, Mr. Nitinbhai Govindbhai Patel, do not have any other pecuniary relationship with the Company. Further, Mr. Nitinbhai Govindbhai Patel is a Father of our Managing Director, Mr. Kushal Nitinbhai Patel.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and the details of other information as required under Section - II of Part - II of Schedule V to the Companies Act, 2013 is given in the explanatory statement of the proposed Special Resolution under **item no. 3** in the Notice, by Members of the Company.

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.

**ITEM NO. 4:**

**APPOINTMENT OF MR. KUSHAL NITINBHAI PATEL AS NON EXECUTIVE DIRECTOR OF THE COMPANY: ORDINARY RESOLUTION**

Mr. Kushal Nitinbhai Patel (DIN: 06626639) who was appointed as a Managing Director (“MD”) of the Company w.e.f. October 10, 2018 at the Extra Ordinary General Meeting and whose term of 5 years of appointment as a Managing Director expires on October 09, 2023, and he has shown his unwillingness to occupy the position as a Managing Director of the Company.

Accordingly, pursuant to the Section 152, 161 196, 197 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and subject to such other approvals as may be necessary, the appointment of Mr. Kushal Nitinbhai Patel, as a Non-executive Director of the Company for a period of **three (3)** financial years or such other time period as may be permitted under the Act., who shall be liable to retire by rotation, with effect from October 1, 2023.

Further, pursuant to the provisions of Sections 188, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary,

consent of the members of the Company be and is hereby accorded to remunerate Mr. Kushal Nitinbhai Patel, Non-executive Director of the Company, an amount not exceeding Rs 5,00,000/- per month (Rupees Five lakhs only) as fixed consultation charges excluding applicable taxes and as per terms and conditions decided between the Company and him and as approved by the Board, pursuant to the recommendation of the Nomination and Remuneration Committee.

The Company has received declaration from Mr. Kushal Nitinbhai Patel (DIN: 06626639) confirming that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and also he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs, or any such statutory authority.

Further, the Nomination and Remuneration has evaluated the balance of skill, knowledge and experience of Mr. Kushal Nitinbhai Patel. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Kushal Nitinbhai Patel fulfills the conditions for appointment as Non-Executive Director considering his vast experience and knowledge, it would be beneficial to appoint him on the Board of the Company. The term of appointment of Mr. Kushal Nitinbhai Patel as Non- Executive Director is liable to retired by rotation.

A copy of the draft letter for the appointment of Mr. Kushal Nitinbhai Patel as Non-Executive Director setting out the terms and conditions are uploaded on the website of the Company and also would be available for inspection by the Members at the Registered Office of the Company during the normal working hours on any working days of the Company.

Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Mr. Kushal Nitinbhai Patel is attached hereto.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends passing of the proposed Special Resolution under **item no. 4** in the Notice, by Members of the Company.

Except Mr. Kushal Nitinbhai Patel, being appointee Director and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

#### **ITEM NO. 5:**

#### **APPOINTMENT OF MR. UTSAV HIMANSHU TRIVEDI (DIN: 10185472) AS AN INDEPENDENT DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had approved the appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) who was appointed as an Additional Director, it is proposed to regularize the appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) who was appointed as an Independent Director of the Company for a term of **Five (5)** consecutive years with effect from June 30, 2023.

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective June 30, 2023, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) would require the approval of the members of the Company with effect from June 30, 2023.

Mr. Utsav Himanshu Trivedi (DIN: 10185472) is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. The Company has also received declaration from Mr. Utsav Himanshu Trivedi (DIN: 10185472) that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

The Company has also received notice under Section 160 of the Companies Act, 2013 from a shareholder proposing the candidature of Mr. Utsav Himanshu Trivedi (DIN: 10185472) for the office of a Director of the Company.

In the opinion of the Board, Mr. Utsav Himanshu Trivedi (DIN: 10185472) fulfil the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations. Mr. Utsav Himanshu Trivedi (DIN: 10185472) is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mr. Utsav Himanshu Trivedi (DIN: 10185472) and his educational qualification, appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) as an Independent Director is in the interest of the Company. In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) would be beneficial to the Company considering her vast experience.

Details of Mr. Utsav Himanshu Trivedi (DIN: 10185472) are provided in the “Annexure to The Explanatory Statement” to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mr. Utsav Himanshu Trivedi (DIN: 10185472) setting out the terms and conditions of appointment shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [cs@axitacotton.com](mailto:cs@axitacotton.com).

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends passing of the proposed Special Resolution under **item no. 4** in the Notice, by Members of the Company.

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.

#### **ITEM NO. 6:**

#### **ALTERATION OF “MAIN OBJECT CLAUSE III (A)” OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY: SPECIAL RESOLUTION**

The Company was incorporated on Tuesday, 16 July, 2013 and since the Directors of the Company are carrying on the business of manufacturing and trading (including export) of Cotton bales and other textile and agriculture products. The Company now wishes explore new horizons and wish to add new objects clause which it desires to carry out as set out in the resolution to be included in “Main Objects” of the Company under clause “A” of the Memorandum Association of the Company.

However, your Board has to consider from time to time proposals for diversification into areas which would be more sustainable and profitable to the stakeholders as well as the Company as part of diversification Plans. For this purpose, the Main Object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities. Accordingly, to pursue new businesses in addition to existing business object and make the foundation more stronger and sustainable for the future growth, your Company requires to obtain the approval of members by way of Special Resolution under Section 13 and other applicable provisions of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules 2014, for the

alteration and addition of the Memorandum of Association of the Company in respect of change of object clause as well as the support of its stakeholder in addition to it.

The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days (except Saturdays) between 11.00 A.M. and 3.00 P.M. upto the date of the Annual General Meeting.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends the passing of the proposed Special Resolution under **item no. 6** in the Notice, by Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be 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.

#### **ITEM NO. 7:**

#### **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: SPECIAL RESOLUTION**

The Board of Directors of the Company has approved employee stock option plan with objective, amongst others, to retain its talented workforce, enhance employee performance, and incentivize employees for the overall growth of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee (“Committee”), in its meeting held on **September 04, 2023**, has approved the “**Axita Employee Stock Option Plan 2023**” (“Plan” or “ESOP 2023”) for the benefit of Employees as defined in the Plan. In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Option Plan requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out in **Item No. 7** is to seek your approval. Further, as per Regulation 6(3)(c) of the SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Eligible Employees of Company, in India or outside India from time to time, if any, on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

The main features and other details of the Plan as per the Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

- 1. Brief Description of the Plan: The Plan Shall be called as ‘Axita Employee Stock Option Plan 2023’. The objectives of this Plan are as under:**
  - a) Retention of Employees;
  - b) Enhanced performance of Employees;
  - c) Wealth creation for Employees;
  - d) Rewarding performance of Employees;
  - e) Incentivizing Employees;
  - f) Encourage Employees to align their individual performance with the Company’s objectives.

- 2. The total number of Stock Options to be granted under the Plan:**

The maximum number of Options that may be granted under the Plan shall be 9000000 (Ninety Lacs only), that, upon exercise, shall convert into one equity share of face value of Rs.1/- (Rupees One Only) each fully paid-up. Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or

due to resignation of the employees / Directors or otherwise, would be available for being re-granted at a future date. The Board and/or Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled options as per the plan. In case of any corporate action(s) such as rights issues, bonus issues, or any other reorganization of capital structure of the Company, as the case may be, the number of stock options and/or the shares to be allotted upon exercise of stock options shall be reasonably adjusted in accordance with the provisions of the plan and in case of subdivision or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the plan.

**3. Identification of classes of Employees entitled to participate in the Plan:**

Subject to the Applicable Laws and fulfilment of any other criteria as set forth by the Nomination and Remuneration Committee from time to time, more particularly elaborated under the ESOP Scheme – 2023, the following present and future Employee(s) shall be eligible for the issuance of Option(s) under the Scheme:

- Permanent Employee of the Company;
- Engaged as Head of Department of the Company

**4. Requirement of Vesting and period of Vesting:**

The Vesting Schedule subject to fulfilment of Vesting Conditions and compliance with the Applicable laws shall be **One (1) year** from the Grant date.

**5. Nomination and Remuneration Committee (Compensation Committee):**

The Nomination & Remuneration Committee of the Board constituted by the Company pursuant to the provisions of Section 178 of the Companies Act, 2013 is also referred as the 'Compensation Committee' for the administration and superintendence of the Scheme.

**6. Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest on fulfilment of Vesting Conditions and compliance with the Applicable laws on completion of a **One (1) year** from the date of grant of Options.

**7. Exercise Price or Pricing Formula:**

Exercise Price shall be as decided by the Committee, subject to a minimum of the face value per share and not more than the market price.

**8. Exercise period and process of Exercise:**

The vested Options shall be allowed for exercise on and from the date of vesting. The Exercise Period of Vested Options shall not exceed 30 (Thirty) days from the date of vesting of the Options. Process of Exercise - The Option Grantee may, at any time during the Exercise Period, and subject to fulfilment of conditions of Vesting, Exercise of the Options by submitting Exercise Application to the Company accompanied by payment of an amount equivalent to the Exercise Price and applicable tax amount, in respect of such Shares. The Exercise Application shall be in such form as may be prescribed in this regard and the Committee may determine the procedure for Exercise from time to time

**9. Appraisal process for determining the eligibility of the Employees to the Plan:**

The Nomination and Remuneration Committee takes into consideration the potential contribution of the employee to the critical aspects of the business, strength and competency of the employee.

**10. The maximum number of Options to be granted per Employee and in aggregate:**

The maximum number of Stock Options that can be granted to any eligible Employee during any **One (1) year** shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant of the Stock Options or such limit as prescribed under regulation 6(3)(d) of the SEBI (SBEB) Regulations applicable for the in being in force. The Committee may decide to grant Stock Options exceeding the above limits, subject to the separate approval of the shareholders in a general meeting. The Committee shall determine the quantum of stock options to be granted under the plan per option holder and in aggregate subject to the ceiling under the plan.

**11. The maximum quantum of benefits to be provided per Employee under the Plan:**

The Maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.

**12. Whether the Plan(s) is to be implemented and administered directly by the Company or through a Trust:**

Scheme is to be implemented and administered directly by the Company. This ESOP 2023 shall be administered by the Committee working under the powers delegated by the Board of Directors and Shareholders.

**13. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

The Plan shall be implemented through direct route for extending the benefits to the Eligible Employees by the way of issuance of New Shares of the Company. The Plan shall be administered by the Compensation Committee.

**14. The amount of loan to be provided for implementation of the Plan by the Company to the Trust, its tenure, utilisation, repayment terms, etc:**

Not applicable since the Plan is proposed to be implemented through direct route.

**15. The maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Plan:**

Not applicable under the Plan.

**16. A statement to the effect that the company shall conform to the accounting policies specified:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

**17. The method which the Company shall use to value its Options:**

To calculate the employee compensation cost, the Company shall 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.

**18. Statement with regard to Disclosure in Director's Report:**

The Board shall make all the relevant disclosures in the Director's Report in relation to this Plan as are required under the Companies Act, 2013 and as per Regulation 14 of SEBI (SBEB & SE) Regulations.

**19. Period of lock-in:**

Subject to Applicable Law, the Shares allotted pursuant to exercise of options, will be subject to lock-in period of **One (1) year** from the date of allotment.

**20. Terms & conditions for buyback, if any, of specified securities:**

None

**21. Certificate from secretarial auditors:**

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Scheme has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

**22. Conditions Under Which Option Vested in Employees May Lapse:**

The conditions, circumstances under which options vested in an employee may lapse including termination from employment for misconduct or other reasons shall be decided by the Nomination and Remuneration Committee, more particularly elaborated under the Scheme.

**23. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

- (a.) In the event an Option Holder(s) ceases to be an Employee, by reason of resignation or termination (other than on account of Cause), the Unvested Option(s) and Unexercised Options held by the Option Holder(s) shall lapse forthwith, without any obligations whatsoever on the Company or the Nomination and Remuneration Committee.
- (b.) In the event of the retirement of an Option Holder(s) from the employment of the Company or Group at the instance of or with the consent of the Company, as the case may be, then such Option Holder(s) shall continue to hold all Vested Option(s) and can exercise them anytime within the Exercise Period from the date of retirement. All Unvested Option(s) shall be lapse.
- (c.) c)In the event an Option Holder(s) ceases to be an Employee by reason of termination of employment of the Employee for a Cause, as define in the scheme, then all Option(s) (Vested Option(s) and Unvested Option(s)) shall lapse immediately on the date of termination of employment of such Employee.
- (d.) In the event of Permanent Disability of an Option Holder(s), whilst in the employment of the Company all Unvested Option(s) shall be lapse. All Vested Option(s) shall be exercised by the Option Holder(s) within the Exercise Period from the date of Permanent Disability.
- (e.) In the event of the death of an Option Holder(s), whilst in the employment of the Company, Nominee/ legal heir(s)/successors as the case may be shall Exercise the Option(s) within the Exercise Period from the date of death or the date of Succession Proof whichever is later but not later than **One (1) year** from the date of death.

**24. Validity of the Plan:**

The Plan shall continue in effect unless terminated by the Company or the NRC. The Grant of Options under the Plan can be made for a period of **Three (3) years** from the plan effective date and/or for such further period as decided by the NRC & Board.

**25. Other Terms:**

The Compensation Committee shall have a right to amend, alter or terminate the ESOP 2023 (“Variation”) at any time, in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 or regulations that may be issued by any appropriate authority from time to time, unless such variation, modification or alteration is detrimental to the interest of the Optionees

The Board shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI, RBI or otherwise.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends the passing of the proposed Special Resolution under **item no. 7** in the Notice, by Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be 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.

**ITEM NO. 8:****TO RATIFY THE REMUNERATION OF THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24: ORDINARY RESOLUTION**

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 2023-24.

The Board of Directors in its meeting held on **September 04, 2023** based on the recommendation of the Audit Committee, has approved the appointment of 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) (the “**Proprietorship firm**”), as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2023-24 at a remuneration of INR 35,000 (Indian rupees Thirty Five thousand) plus applicable taxes thereon besides reimbursement of out-of-pocket expenses on actuals incurred in connection therewith, payable to the Cost Auditor for Financial Year 2023-2024.

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.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** on basis the recommendation of the Audit Committee (“AC”) and Nomination and Remuneration Committee (“NRC”), sought for ratification of the remuneration payable to the Cost Auditors and accordingly, consent of the members



is sought for passing an Ordinary Resolution as set out at **item no. 8** of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2023-24.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be 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.

#### ITEM NO. 9 to 13:

#### APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS: ORDINARY RESOLUTIONS

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provided that any related party transaction will require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act 2013 and the rules made thereunder and as amended from time to time due to the reason that transactions with related party are in the ordinary course of business and at the arm's length basis. However, pursuant to the amendment to Regulation 23 of the Listing Regulations, all related party transactions which exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall require the approval of the shareholders by way of an ordinary resolution. Further, as the value of transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolutions.

Accordingly, following are entities / related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013 and/ or under applicable accounting standards with which the value of proposed aggregate transactions are likely to exceed the said threshold limit during the financial year 2023-2024

Hence approval of the shareholders is being sought by way of Ordinary Resolution as per our related party transactions policy for the said Related Party Transaction(s) proposed to be entered by our Company with following entities / related parties in the financial year 2023-2024.

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Exports Private Limited	Aditya Oil Industries Limited
2.	Name of the Director or KMP who is related	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 9 of the Notice, except Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel are deemed to be concerned or interested in the transaction entered between this Company with Axita Exports Private Limited being common directorship.	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 10 of the Notice, except Mr. Nitinbhai Govindbhai Patel are deemed to be concerned or interested in the transaction entered between this Company with Aditya Oil Industries Limited being common Promoter.

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Exports Private Limited	Aditya Oil Industries Limited
3.	Nature of Relationship	<p>Mr. Kushal Nitinbhai Patel is Promoter &amp; Managing Director of Axita Cotton Limited as well as Axita Exports Private Limited. Mr. Kushal Nitinbhai Patel holds 57061087 number of Equity Shares in Axita Cotton Limited and holds 152000 number of Equity Shares in Axita Exports Private Limited</p> <p>Mr. Nitinbhai Govindbhai Patel is Promoter &amp; Chairman Cum Managing Director of Axita Cotton Limited and Promoter &amp; Managing Director of Axita Exports Private Limited. Mr. Nitinbhai Govindbhai Patel holds 70051487 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 98000 number of Equity Shares in Axita Exports Private Limited.</p>	<p>Mr. Kushal Nitinbhai Patel is promoter &amp; managing director of Axita Cotton Limited as well as promoter of Aditya Oil Industries Limited. Mr. Kushal Nitinbhai Patel holds 57061087 number of Equity Shares in Axita Cotton Limited and holds 1000 number of Equity Shares in Aditya Oil Industries Limited.</p> <p>Mr. Nitinbhai Govindbhai Patel is Promoter &amp; Chairman Cum Managing Director of Axita Cotton Limited and Promoter in Aditya Oil Industries Limited. Mr. Nitinbhai Govindbhai Patel holds 70051487 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 1000 number of Equity Shares in Aditya Oil Industries Limited.</p> <p>Mrs. Gitaben Nitinbhai Patel is Promoter Group and Whole Time Director of Axita Cotton Limited and Promoter in Aditya Oil Industries. Mrs. Gitaben Nitinbhai Patel holds 678528 number of Equity Shares in Axita Cotton Limited and holds 1000 number of Equity Shares in Aditya Oil Industries Limited.</p>
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 100 Crores in the F.Y. 2023-2024 with Axita Exports Private Limited.	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 100 Crores in the F.Y. 2023-2024 with Aditya Oil Industries Limited.
5.	Nature materials terms and particulars of the Contracts/arrangements	Purchase and Sale of Products and Raw Materials and these are dependent on the requirement of both Companies for its products and raw materials from time to time and the ability to supply. However, such transactions would be in ordinary course of the Company's business and at the arm's length basis.	Purchase and Sale of Products and Raw Materials and these are dependent on the requirement of both companies for its products and raw materials from time to time and the ability to supply. However, such transactions would be in ordinary course of the Company's business and at the arm's length basis.
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.	As per industry norms customs and usages.
7.	Tenure of contracts/arrangement	F.Y. 2023-2024	F.Y. 2023-2024
8.	The percentage of the Axita Cotton Limited's annual	0.00664% of 555 Cr. the total annual turnover of Company for the financial year 2022-2023.	4.073% of 555 Cr. the total annual turnover of Company for the financial year 2022-2023.

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Exports Private Limited	Aditya Oil Industries Limited
	turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction		
9.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: nature of indebtedness, cost of funds and tenure;</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	Not Applicable	Not Applicable
10.	Justification as to why the RPTs are in the interest of the listed entity	<p>The proposed RPTs:</p> <ol style="list-style-type: none"> <li>will ensure uninterrupted supply of quality Goods/material from the Company which will cater to the specific requirements of customers based on their evaluation of the raw material;</li> <li>are in the business interest of the Company due to cost-effectiveness, close proximity of raw material, quality and just in time sourcing needs;</li> </ol> <p>The proposed transactions will aid the growth of the Company's business.</p>	<p>The proposed RPTs:</p> <ol style="list-style-type: none"> <li>will ensure uninterrupted supply of quality Goods/material from the Company which will cater to the specific requirements of customers based on their evaluation of the raw material;</li> <li>are in the business interest of the Company due to cost-effectiveness, close proximity of raw material, quality and just in time sourcing needs;</li> </ol> <p>The proposed transactions will aid the growth of the Company's business.</p>
11.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable as the transactions do not contemplate any valuation.	Not applicable as the transactions do not contemplate any valuation.
12.	A statement that the valuation or other external report, if any,	Not applicable	Not applicable

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Exports Private Limited	Aditya Oil Industries Limited
	relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders;		
13.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not applicable	Not applicable
14.	Any other information relevant or important for the members to take a decision on the proposed resolution	The terms and conditions, including pricing are determined based on industry peer comparison. Factors such as timeliness and quality, delivery lead time, quantity, etc. are also considered before deciding on the procurement. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.	The terms and conditions, including pricing are determined based on industry peer comparison. Factors such as timeliness and quality, delivery lead time, quantity, etc. are also considered before deciding on the procurement. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Industries Private Limited	NG Organics Private Limited
2.	Name of the Director or KMP who is related	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the <b>Item No. 11</b> of the Notice, except Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel are deemed to be concerned or interested in the transaction entered between this Company with Axita Industries Private Limited being common directorship.	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the <b>Item No. 12</b> of the Notice, except Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel are deemed to be concerned or interested in the transaction entered between this Company with NG Organics Private Limited being common directorship.
3.	Nature of Relationship	Mr. Kushal Nitinbhai Patel is promoter & managing director of Axita Cotton Limited as well as Promoter & Director of Axita Industries Private Limited. Mr. Kushal Nitinbhai Patel holds 57061087 number of Equity Shares in Axita Cotton Limited and holds 5000 number of Equity Shares in Axita Industries Private Limited.  Mr. Nitinbhai Govindbhai Patel is Promoter & Chairman cum Managing Director of Axita Cotton Limited as well as	Mr. Kushal Nitinbhai Patel is promoter & managing director of Axita Cotton Limited as well as Promoter & Director of NG Organics Private Limited. Mr. Kushal Nitinbhai Patel holds 57061087 number of Equity Shares in Axita Cotton Limited and holds 25000 number of Equity Shares in NG Organics Private Limited.  Mr. Nitinbhai Govindbhai Patel is Promoter & Chairman cum Managing Director of Axita

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Industries Private Limited	NG Organics Private Limited
		Promoter & Managing Director in Axita Industries Private Limited. Mr. Nitinbhai Govindbhai Patel holds 70051487 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 5000 number of Equity Shares in Axita Industries Private Limited.	Cotton Limited as well as Promoter & Director in NG Organics Private Limited. Mr. Nitinbhai Govindbhai Patel holds 70051487 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 25000 number of Equity Shares in NG Organics Private Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 100 Crores in the F.Y. 2023-2024 with Axita Industries Private Limited.	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 100 Crores in the F.Y. 2023-2024 with NG Organics Private Limited.
5.	Nature materials terms and particulars of the Contracts/ arrangements	Purchase and Sale of Products and Raw Materials and these are dependent on the requirement of both companies for its products and raw materials from time to time and the ability to supply. However, such transactions would be in ordinary course of the Company's business and at the arm's length basis.	Purchase and Sale of Products and Raw Materials and these are dependent on the requirement of both companies for its products and raw materials from time to time and the ability to supply. However such transactions would be in ordinary course of the Company's business and at the arm's length basis.
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.	As per industry norms customs and usages.
7.	Tenure of contracts/arrangement	F.Y. 2023-2024	F.Y. 2023-2024
8.	The percentage of the Axita Cotton Limited's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Nil	Nil
9.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:  v) details of the source of funds in connection with the proposed transaction;  vi) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: nature of indebtedness, cost of funds and tenure;  vii) applicable terms, including covenants, tenure, interest	Not Applicable	Not Applicable

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Industries Private Limited	NG Organics Private Limited
	rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and viii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.		
10.	Justification as to why the RPTs are in the interest of the listed entity	<p>The proposed RPTs:</p> <ol style="list-style-type: none"> <li>will ensure uninterrupted supply of quality Goods/material from the Company which will cater to the specific requirements of customers based on their evaluation of the raw material;</li> <li>are in the business interest of the Company due to cost-effectiveness, close proximity of raw material, quality and just in time sourcing needs;</li> </ol> <p>The proposed transactions will aid the growth of the Company's business.</p>	<p>The proposed RPTs:</p> <ol style="list-style-type: none"> <li>will ensure uninterrupted supply of quality Goods/material from the Company which will cater to the specific requirements of customers based on their evaluation of the raw material;</li> <li>are in the business interest of the Company due to cost-effectiveness, close proximity of raw material, quality and just in time sourcing needs;</li> </ol> <p>The proposed transactions will aid the growth of the Company's business.</p>
11.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable as the transactions do not contemplate any valuation.	Not applicable as the transactions do not contemplate any valuation.
12.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders;	Not applicable	Not applicable
13.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not applicable	Not applicable
14.	Any other information relevant or important for the members to take a decision on the proposed resolution	The terms and conditions, including pricing are determined based on industry peer comparison. Factors such as timeliness and quality, delivery lead time, quantity, etc. are also considered before deciding on the procurement. Compliance with	The terms and conditions, including pricing are determined based on industry peer comparison. Factors such as timeliness and quality, delivery lead time, quantity, etc. are also considered before deciding on the procurement. Compliance

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Axita Industries Private Limited	NG Organics Private Limited
		arm's length principles is ensured based on the applicable transfer pricing regulations.	with arm's length principles is ensured based on the applicable transfer pricing regulations.

Sl.	Particulars	Details of contracts / arrangements / transactions	
1.	Name of Related Parties	Yuranus Infrastructure Limited	
2.	Name of the Director or KMP who is related	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the <b>Item No. 13</b> of the Notice, except Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel are deemed to be concerned or interested in the transaction entered between this Company with Yuranus Infrastructure Limited being common directorship.	
3.	Nature of Relationship	<p>Mr. Kushal Nitinbhai Patel is Promoter &amp; Managing Director of Axita Cotton Limited as well as Promoter &amp; Director Yuranus Infrastructure Limited. Mr. Kushal Nitinbhai Patel holds 57061087 number of Equity Shares in Axita Cotton Limited and holds 609285 number of Equity Shares in Yuranus Infrastructure Limited.</p> <p>Mr. Nitinbhai Govindbhai Patel is Promoter &amp; Chairman Cum Managing Director of Axita Cotton Limited as well as Promoter &amp; Director Yuranus Infrastructure Limited. Mr. Nitinbhai Govindbhai Patel holds 70051487 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 875714 number of Equity Shares in Yuranus Infrastructure Limited.</p>	
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed Rs. 400 Crores in the F.Y. 2023-2024 with Yuranus Infrastructure Limited.	
5.	Nature materials terms and particulars of the Contracts/ arrangements	Purchase and Sale of Products and Raw Materials and these are dependent on the requirement of both Companies for its products and raw materials from time to time and the ability to supply. However, such transactions would be in ordinary course of the Company's business and at the arm's length basis.	
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.	
7.	Tenure of contracts/arrangement	F.Y. 2023-2024	
8.	The percentage of the Axita Cotton Limited's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Nil	
9.	If the transaction relates to any loans, inter-corporate deposits, advances or	Not Applicable	

Sl.	Particulars	Details of contracts / arrangements / transactions
	investments made or given by the listed entity or its subsidiary: ix) details of the source of funds in connection with the proposed transaction; x) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: nature of indebtedness, cost of funds and tenure; xi) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and xii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
10.	Justification as to why the RPTs are in the interest of the listed entity	The proposed RPTs: <ol style="list-style-type: none"> <li>will ensure uninterrupted supply of quality Goods/material from the Company which will cater to the specific requirements of customers based on their evaluation of the raw material;</li> <li>are in the business interest of the Company due to cost-effectiveness, close proximity of raw material, quality and just in time sourcing needs;</li> </ol> The proposed transactions will aid the growth of the Company's business.
11.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not applicable as the transactions do not contemplate any valuation.
12.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders;	Not applicable
13.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not applicable
14.	Any other information relevant or important for the members to take a decision on the proposed resolution	The terms and conditions, including pricing are determined based on industry peer comparison. Factors such as timeliness and quality, delivery lead time, quantity, etc. are also considered before deciding on the procurement. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends the passing of the proposed Ordinary Resolutions under **item no. 9 to 13** in the Notice, by Members of the Company.



None of the Directors and Key Managerial Personnel of the Company or their relatives may be 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.

#### ITEM NO. 14

#### TO APPROVE REQUESTS RECEIVED FROM PERSON(S)/ENTITY(IES) BELONGING TO PROMOTER GROUP FOR RECLASSIFICATION FROM “/ PROMOTER GROUP” CATEGORY TO “PUBLIC” CATEGORY: ORDINARY RESOLUTION

The Promoter Group seeking re-classification does not hold any shares or voting rights or together do not hold more than ten per cent of the total Voting Rights as on date in the Company.

Sr. No	Name of the Promoter/ Promoter Group	Category	No. of Shares held	Percentage of the total equity capital of the Company (%)
1	Amitkumar Govindbhai Patel	Promoter	3006000	1.5293
2	Gitaben Amitbhai Patel	Promoter Group	45000	0.02289
3	Krunalbhai Girishkumar Patel	Promoter Group	3000	0.00153
4	Lilavati C Patel	Promoter Group	10	0.00001
5	Hemant Chandrakantbhai Patel	Promoter Group	10	0.00001
6	Pritiben Jitendrakumar Patel	Promoter Group	0	0
7	Patel Hinaben Bhupendrabhai	Promoter Group	0	0
8	Dineshkumar Sitarambhai Patel	Promoter Group	0	0
9	Rekhaben Dineshkumar Patel	Promoter Group	0	0
10	Hit Dineshkumar Patel	Promoter Group	0	0
11	Jimit Amitbhai Patel	Promoter Group	0	0
12	Riya Harshit Shah	Promoter Group	0	0
13	Nathalal B Patel	Promoter Group	0	0
14	Patel Champaben	Promoter Group	0	0
15	Kanaiyalal N Patel	Promoter Group	0	0
16	Aditya Oil Industries Limited	Promoter Group	0	0
17	Nature Organic Certification Private Limited	Promoter Group	0	0
18	Shuchi Developers	Promoter Group	0	0
19	Amitbhai Govindbhai Patel HUF	Promoter Group	0	0
20	Nalini Nayanbhai Patel	Promoter Group	0	0
	<b>Total</b>		<b>3054020</b>	<b>1.55374</b>

Pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with amendments thereto, the Board of Directors of the Company shall analyze the request, place the same before the shareholders in a general meeting for approval and apply for stock exchanges' approval subsequently.

Letters dated August 29, 2023, from Promoter/Members of Promoter Group requesting for the re-classification of their category from “Promoter/ Promoter Group” of the Company to “Public” (“Request Letters”) were placed before the Board of Directors at its meeting held on August 29, 2023.

On the basis of the Request Letters received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015, the Promoters seeking reclassification have confirmed that –

- i) They, together do not hold more than ten per cent of the total Voting Rights in the Company;
- ii) They do not exercise control over the affairs of the Company directly or indirectly;

- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v) They do not act as a Key Managerial Person in the Company;
- vi) They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- vii) They are not fugitive economic offenders.

Further, the aforesaid Promoter/Members of Promoter Group have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 failing which, they shall automatically be reclassified as Promoter/ persons belonging to Promoter Group, as applicable.

The Board analyzed and noted, in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") that the Promoters have undertaken in the Request Letters that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (LODR) Regulations, as amended, and that they shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations post reclassification from "Promoter/Promoter Group" to "Public".

The Company is in compliance with requirements of clause (c) of sub-regulation (3) of Regulation 31A of SEBI (LODR) Regulations.

The Board of Directors of the Company at its Meeting held on **Saturday, September 04, 2023** has approved the above proposal and recommends the passing of the proposed Ordinary Resolution under **item no. 14** in the Notice, by Members of the Company.

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,**  
**India**

**For and on behalf of Board of Directors**  
**Axita Cotton Limited**  
**CIN: L17200GJ2013PLC076059**

**Date: September 04, 2023**  
**Place: Kadi, Mahesana**

**Nitinbhai Govindbhai Patel**  
**Chairman and Managing Director**  
**DIN: 06626646**

**ANNEXURE TO THE EXPLANATORY STATEMENT:**

<b>Name of Director</b>	Nitinbhai Govindbhai Patel	Kushal Nitinbhai Patel	Mr. Utsav Himanshu Trivedi
<b>Directors Identification Number (DIN)</b>	06626646	06626639	10185472
<b>Date of Birth</b>	January 27, 1965	November 27, 1988	May 01, 1995
<b>Age</b>	58 Years	34 Years	28 Years
<b>Qualification</b>	S.S.C (Senior Secondary Class)	holds Degree of Bachelor of Pharmacy from Gujarat University.	Mr. Utsav Himanshu Trivedi is qualified Company Secretary and Associate Member of Institute of Company Secretary of India.
<b>Nature of his expertise in specific functional areas</b>	Experience of More than 14 years into Oil Industries and more than 11 years in Cotton Industries	Experience of More than 13 years in the family business with respect to production, planning, and sales	He is Company Secretary by profession and has rich experience in the field of Company Law, Security Laws & Accounting.
<b>Date of first Appointment on the Board of the Company</b>	July 16, 2013	July 16, 2013	June 30, 2023
<b>Date of Appointment / Re-appointment (at current term)</b>	To be reappointed w.e.f September 04, 2023 subject to approval of shareholders	Change in designation w.e.f September 04, 2023 subject to approval of shareholders in the ensuing AGM	June 30, 2023
<b>Shareholding in Axita Cotton Limited</b>	70051487 number of Equity Shares	57061087 number of Equity Shares	Nil
<b>Listed entities form which the person has resigned in the past three years</b>	Nil	Nil	Nil
<b>Terms and conditions of re-appointment</b>	As per resolution at item no. 3 of this Notice convening 10 <sup>th</sup> Annual General Meeting (AGM) to be held on September 30, 2023.	As per resolution at item no. 4 of this Notice convening 10 <sup>th</sup> Annual General Meeting (AGM) to be held on September 30, 2023.	As per resolution at item no. 5 of this Notice convening 10 <sup>th</sup> Annual General Meeting (AGM) to be held on September 30, 2023.
<b>Remuneration last drawn</b>	Rs. 60,00,000/- in the financial year 2022-2023.	Rs. 60,00,000/- in the financial year 2022-2023.	Nil
<b>Number of Meetings of the Board attended during the year</b>	11 out of 11 Board Meeting attended during the financial year 2022-2023.	11 out of 10 Board Meeting attended during the financial year 2022-2023.	Not Applicable
<b>List of Directorship held in Listed Companies</b>	Axita Cotton Limited, Yuranus Infrastructure Limited	Axita Cotton Limited, Yuranus Infrastructure Limited	NIL

<b>Name of Director</b>	Nitinbhai Govindbhai Patel	Kushal Nitinbhai Patel	Mr. Utsav Himanshu Trivedi																														
<b>(including this Company)</b>																																	
<b>Membership / Chairmanship in Committees of Listed Companies as on date (As per Regulation 17A and 26(1) of Listing Regulations)</b>	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Chairman AC</th> <th>SRC</th> <th>Member AC</th> <th>SRC</th> </tr> </thead> <tbody> <tr> <td>Axita Cotton Limited</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Yuranus Infrastructure Limited</td> <td>-</td> <td>-</td> <td>1</td> <td>-</td> </tr> </tbody> </table>	Name of Company	Chairman AC	SRC	Member AC	SRC	Axita Cotton Limited	-	-	-	-	Yuranus Infrastructure Limited	-	-	1	-	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Chairman AC</th> <th>SRC</th> <th>Member AC</th> <th>SRC</th> </tr> </thead> <tbody> <tr> <td>Axita Cotton Limited</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Yuranus Infrastructure Limited</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Name of Company	Chairman AC	SRC	Member AC	SRC	Axita Cotton Limited	-	-	-	-	Yuranus Infrastructure Limited	-	-	-	-	NIL
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Yuranus Infrastructure Limited	-	-	-	-																													
<b>Relationships between Directors inter-se</b>	<p>With Directors &amp; KMP of the Company:</p> <p>Father of our Promoter, Director Mr. Kushal Nitinbhai Patel</p>	<p>With Directors &amp; KMP of the Company:</p> <p>Son of our Promoter, Chairman cum Managing Director Mr. Nitinbhai Govindbhai Patel</p>	Not related to any Directors & KMP of the Company.																														

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

**For and on behalf of Board of Directors**  
**Axita Cotton Limited**  
**CIN: L17200GJ2013PLC076059**

**Date: September 04, 2023**  
**Place: Kadi, Mahesana**

**Nitinbhai Govindbhai Patel**  
**Chairman and Managing Director**  
**DIN: 06626646**

Notes

[Redacted content]