



## NOTICE OF THE 8TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 8<sup>th</sup> (Eighth) Annual General Meeting (AGM) of the Members of **AXITA COTTON LIMITED** (“the Company”) will be held on Thursday, September 30, 2021 at 3:15 p.m. IST 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 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2021.

#### 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 seeks reappointment.

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 reappointed 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 reappointment of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) as such to the extent that he is required to retire by rotation.”

### SPECIAL BUSINESSES:

#### 3. REGULARISATION OF MRS. GITABEN NITINBHAI PATEL (DIN: 09211543), ADDITIONAL DIRECTOR BY APPOINTING HER AS A WHOLE-TIME DIRECTOR:

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

“**RESOLVED THAT**, pursuant to the provisions of Section 152, 161, 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and pursuant to the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors (hereinafter referred to as “the board), Mrs. Gitaben Nitinbhai Patel (DIN: 09211543), who was appointed by the Board as Additional Whole Time Director of the Company with effect from obtaining valid DIN, i.e from w.e.f. June 22, 2021, in terms of provisions of Section 161 of the Act and Articles of Association of the Company and who holds the office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice under Section 160 of the Act proposing her candidature for



the office of the Director, approval of the members/shareholders be and is hereby accorded to appoint Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) as a Whole-Time Director of the Company for a period of five (5) years w.e.f. June 22, 2021 (date of obtaining valid Director Identification Number (DIN) from Ministry of Corporate Affairs), liable to retire by rotation and on such terms and conditions including salary, perquisites and commission (hereinafter referred to as “remuneration”) as set out in the Statement annexed to the Notice, with power to the board to alter and modify the same, in accordance with the provisions of the Act in the best interest of the Company.

**“RESOLVED FURTHER THAT**, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) as set out in the Statement annexed to the Notice, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V of the Companies Act, 2013 or give excess remuneration by passing special resolution.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

**“RESOLVED FURTHER THAT** in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) will be executed and resolution along with its explanatory statement to be placed before the Members of the Company be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) as a Whole-Time Director of the Company.

**“RESOLVED FURTHER THAT** the Executive Directors of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

**4. TO APPROVE REVISION IN REMUNERATION OF MR. NITINBHAI GOVINDBHAI PATEL, CHAIRMAN CUM MANAGING DIRECTOR (DIN: 06626646) OF THE COMPANY:**

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

**“RESOLVED THAT** in partial modification of resolution passed in this regard by the members/shareholders of the Company at the Extra Ordinary General Meeting held on Thursday, October 18, 2018 and pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act) and any other relevant rules (including any statutory modification or re-enactment thereof) and the provisions of the Article of Association of the Company, the consent of the members/shareholders be and is hereby accorded for revision in remuneration of Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director (DIN: 06626646) with effect from October 01, 2021 for the remaining period of his tenure.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director (DIN: 06626646) with effect from October 01, 2021 shall be as under:

Salary: Upto ₹ 5,00,000/- (Five Lakh) per month with effect from October 01, 2021 inclusive of all perquisite:



**RESOLVED FURTHER THAT** the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director (DIN: 06626646) be paid remuneration by way of Salary, perquisites and allowances upto a maximum of ₹ 5,00,000/- (Five Lakh) per month for the remaining period in case the Company has no profits or its profits are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director (DIN: 06626646), the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Chairman Cum Managing Director of the Company, as approved by the Members/Shareholders through resolution passed at the Extra Ordinary General Meeting (EOGM) held on Thursday, October 18, 2018 shall remain unchanged and continue remain in full force and effect.

**RESOLVED FURTHER THAT** all the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, and take such actions as may be required, settle any/or all questions/matters arising with respect to the above matter, and execute all such documents, instruments and writings as may be required, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.

**5. TO APPROVE REVISION IN REMUNERATION OF MR. KUSHAL NITINBHAI PATEL, MANAGING DIRECTOR (DIN: 06626639) OF THE COMPANY:**

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

**“RESOLVED THAT** in partial modification of resolution passed in this regard by the members/shareholders of the Company at the Extra Ordinary General Meeting held on Thursday, October 18, 2018 and pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act) and any other relevant rules (including any statutory modification or re-enactment thereof) and the provisions of the Article of Association of the Company, the consent of the members/shareholders be and is hereby accorded for revision in remuneration of Mr. Kushal Nitinbhai Patel, Managing Director (DIN: 06626639) with effect from October 01, 2021 for the remaining period of his tenure.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Kushal Nitinbhai Patel, Managing Director (DIN: 06626639) with effect from October 01, 2021 shall be as under:

Salary: Upto ₹ 5,00,000/- (Five Lakh) per month with effect from October 01, 2021 inclusive of all perquisite:



**RESOLVED FURTHER THAT** the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Kushal Nitinbhai Patel, Managing Director (DIN: 06626639) be paid remuneration by way of Salary, perquisites and allowances upto a maximum of ₹ 5,00,000/- (Five Lakh) per month as remuneration for the remaining period in case the Company has no profits or its profits are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of Mr. Kushal Nitinbhai Patel, Managing Director (DIN: 06626639), the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the Members/Shareholders through resolution passed at the Extra Ordinary General Meeting (EOGM) held on Thursday, October 18, 2018 shall remain unchanged and continue remain in full force and effect.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and take such actions as may be required, settle any/or all questions/matters arising with respect to the above matter, and execute all such documents, instruments and writings as may be required, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.

#### **6. 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 Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders 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 ₹ 400 Crore for the financial year 2021-22 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** the Board of Directors (including a Committee thereof) 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.”



**7. 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 Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders 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 ₹ 400 Crore for the financial year 2021-22 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** the Board of Directors (including a Committee thereof) 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.”

**8. APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH SHREENATHJI ENTERPRISE:**

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 Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with Shreenathji Enterprise, 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 ₹ 400 Crore for the financial year 2021-22 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** the Board of Directors (including a Committee thereof) 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.”

**9. 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 Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders 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 ₹ 400 Crore for the financial year 2021-22 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** the Board of Directors (including a Committee thereof) 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.”

#### **10. 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 Section 188 of the Companies Act 2013 (“Act”) and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders 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 ₹ 400 Crore for the financial year 2021-22 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** the Board of Directors (including a Committee thereof) 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.”

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

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

**Date: September 02, 2021**  
**Place: Kadi Mahesana**

**Kushal Nitinbhai Patel**  
**Managing Director**  
**DIN: 06626639**



## NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular Nos. 14/2020, 17/2020 and 02/2021 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 13<sup>th</sup> January, 2021 followed by Circular No. 20/2020 dated 05<sup>th</sup> May, 2020 and Circular No. 02/2021 dated January 13, 2021 respectively (collectively referred to as “MCA Circulars”) and all other relevant circulars issued from time to time, and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 (“SEBI Circular”) dated 15<sup>th</sup> January, 2021, has 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 Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC / OAVM are requested to send to the Company on the E-mail Id [cs@axitacotton.com](mailto:cs@axitacotton.com), a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting and through e-voting.
4. 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).
5. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a pre-requisite and pursuant to General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs followed by General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, physical attendance of the Members is not required. Hence, Members will have to attend and participate in the ensuing AGM through VC / OAVM.
6. 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:
  - a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@axitacotton.com](mailto:cs@axitacotton.com)
  - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@axitacotton.com](mailto:cs@axitacotton.com)
  - c) 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 : rnt.helpdesk@linkintime.co.in by due procedure.

- d) 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.
7. 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.
8. 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.
9. Instructions and other information for members for attending the AGM through VC / OAVM are given in this Notice under Note No. 30.
10. 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.
11. 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 before 23rd September, 2021. 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.
12. 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 10 as set out above is annexed hereto.
13. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Registrar & Share Transfer Agent of the Company, for consolidation into a single folio.
14. 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.

15. 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.
16. 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.
17. 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. 30.
18. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
19. 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 at [www.bseindia.com](http://www.bseindia.com) 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).
20. The Annual Report along with the Notice of AGM will be available on Company's website on <https://axitacotton.com/>
21. Members of the Company holding shares either in physical form or in dematerialised form as on Benpos date i.e. September 03, 2021 will receive Annual Report for the financial year 2020-2021 through electronic mode.
22. As per the MCA General Circular No. 20/2020 dated 5th May, 2020 & General Circular No. 02/2020 dated 13th January, 2021 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, 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.
23. 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, 1st Floor, 247 Park, Lal Bahadur, Shastri Maarg, Vikhroli (West), Mumbai-400 083, Maharashtra.
24. 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.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice
26. 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.
27. 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 23, 2021 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.
28. 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.



29. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Monday, September 27, 2021 at 09:00 A.M. and ends on Wednesday, September 29, 2021 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. Thursday, September 23, 2021, 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 Thursday, September 23, 2021.

**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 data-bbox="558 1339 1521 1793">1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="558 1831 1521 1940">2. If the user is not registered for IDeAS 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</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



	<p>3. Visit the e-Voting website of NSDL. 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 “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - 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>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-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>



**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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID



	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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





2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General 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).
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.: 1800 1020 990 and 1800 22 44 30 or send a request to (NDSL Person) 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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.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 AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General 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.



## ANNEXURE TO NOTICE

**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 RE-ENACTMENT THEREOF, FOR THE TIME BEING IN FORCE).**

## ITEM NO. 3

**REGULARISATION OF MRS. GITABEN NITINBHAI PATEL (DIN: 09211543), ADDITIONAL DIRECTOR BY APPOINTING HER AS A WHOLE-TIME DIRECTOR:**

Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) was appointed as an Additional Director of the Company with effect from June 22, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. The Board is of the view that the appointment of Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) on the Company's Board as Whole Time Director is desirable and would be beneficial to the Company.

The Company has received notice in writing under Section 160 of the Act, proposing the candidature of Mrs. Gitaben Nitinbhai Patel (DIN: 09211543) for the office of Whole-Time Director of the Company.

Further, the Company has received consent in writing to act as director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

It is proposed to seek members' approval for the regularization and remuneration payable to Mrs. Gitaben Nitinbhai Patel designated as Whole-Time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013. Broad particulars of the terms of appointment of and remuneration payable to Mrs Gitaben Nitinbhai Patel are as under:

**Remuneration:**

A. Salary: ₹ 24,00,000/- (Twenty Four Lakh) per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

## B. Perquisites, allowances and benefits:

- a. Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.
- b. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- c. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- d. Encashment of leave at the end of the tenure.
- e. Insurance premium for medical and hospitalization and Personal Accident insurance cover.
- f. Medical reimbursement: Reimbursement of medical expenses incurred whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges as per the rules of the Company.
- g. Club Fees: Fees of clubs subject to a maximum of two clubs
- h. Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- i. Other Perquisites and Amenities: Any other perquisites and/or amenities as per the policy applicable to the senior executives of the Company and/or which may become applicable in the future and/or any other perquisites and/or amenities as the board may from time to time decide.



- j. Any other one time, periodic retirement allowances / benefits as may be decided by the board at the time of retirement.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Provided further that perquisites mentioned in point “b” to “d” above shall not be included in the computation of the ceiling on remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

**Remuneration payable by companies having no profit or inadequate profit:**

Where in any financial year during the currency of tenure of a managerial person a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding the higher of the limits given below:

Sl. No.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person
(i)	Negative or less than 5 crores.	60 lakhs
(ii)	5 crores and above but less than 100 crores.	84 lakhs
(iii)	100 crores and above but less than 250 crores.	120 lakhs
(iv)	250 crores and above.	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores

Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

**Explanation.**—it is hereby clarified that for a period less than one year, the limits shall be pro-rated.

Therefore Directors of your Company proposed to pass this resolution to shareholders of the Company as Special Resolution so that our Company can give excess remuneration as limit prescribe above.

**The details required pursuant to Schedule V of the Companies Act, 2013 is as under:**

**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, Organic Cotton Bales, BCI Cotton Bales, Primark Cotton and Cotton Seeds. The Cotton Varieties includes Shankar-6, J-34 Cotton, MCU-5 Cotton, Mech-1 Cotton, DCH-32 Cotton, V797 Cotton.

**Date of commencement of commercial production:** The Company is already making the production.

**In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus:** Not applicable.

**Financial Performance based on given indicators:**

The financial performance of the Company is as under:

Particulars	F.Y. 2021-21	F.Y. 2019-20	F.Y. 2018-19
Revenue from operations	6,18,79,29,492	4,84,41,38,078	2,13,43,73,261



Other Income	14,79,300	13,25,386	4,79,575
<b>Total Income</b>	<b>6,18,94,08,792</b>	<b>4,84,54,63,464</b>	<b>2,13,48,52,836</b>
Operating expenditure before Financial Cost, depreciation and amortization	6,09,76,72,063	7,50,08,124	2,15,15,64,444
Earning before Finance Cost, depreciation and amortization	9,17,36,729	4,01,92,667	3,05,20,162
Less:			
Finance Cost	3,29,09,450	2,95,28,732	1,79,65,903
Depreciation and amortization expense	44,22,606	52,86,725	56,49,982
<b>Profit Before Tax</b>	<b>5,44,04,673</b>	<b>53,77,210</b>	<b>69,04,277</b>
Less: Current Tax/Deferred Tax	1,70,68,414	18,44,907	22,90,045
<b>Profit for the year (PAT)</b>	<b>3,73,36,259</b>	<b>35,32,303</b>	<b>46,14,232</b>

**Export performance:**

During the year 2020-21 the Company has exported goods worth ₹ 4,13,33,57,028 while in the year 2019-20 the Company has exported goods worth ₹ 2,36,33,36,141.

**Foreign investment and collaborations, if any:** There is no foreign investment or collaborations.

**Information about Mrs. Gitaben Nitinbhai Patel:**

Brief Profile of Mrs Gitaben Nitinbhai Patel is given below for reference of the member:

Mrs. Gitaben Nitinbhai Patel is part of the Promoter Group of Axita Cotton Limited, She is having a more than 6 (Six) years' experience in Cotton Industry, her rich experience in the Cotton Industry will be of immense beneficial to the Company.

**Other Information:**

**Reason of loss or inadequate profits:** The Company is facing huge competition in the Market and the raw material cost and other fixed overheads is leading Company for the huge expenses and hence the Company may face problem to generate adequate profit in future.

**Steps taken or proposed to be taken for improvement:** The Company has taken many steps from which the Company has benefited. The Company has adopted new concept for buying and selling of products in the market. The benefit of which you can see under the year ended on March 31, 2021.

**Expected increase in productivity and profits in measurable terms:** In the financial year 2020-21 showed considerable demand and business results. The Company is working on own stagey, which can benefit the Company in the future.

**The details of shares held by Mrs. Gitaben Nitinbhai Patel and her relatives as on September 02, 2021 are as under:**

Sr. No.	Name of Shareholder	Number of Shares Held	% of total paid up Capital
1.	Gitaben Nitinbhai Patel	4,52,352	3.452
2.	Nitinbhai Govindbhai Patel	47,91,000	36.561
3.	Kushal Nitinbhai Patel	39,97,048	30.503





4.	Amitkumar Govindbhai Patel	2,00,400	1.529
5	Gitaben Amitbhai Patel	3,000	0.023
6.	Pooja Kushal Patel	40,000	0.305
7.	Krunalbhai Girishkumar Patel	200	0.002

Your Directors recommend Resolution at Item No. 3 as a Special Resolution for approval of the members.

Except Mrs. Gitaben Nitinbhai Patel, Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

**ITEM NO. 4**

**TO APPROVE REVISION IN REMUNERATION OF MR. NITINBHAI GOVINDBHAI PATEL, CHAIRMAN CUM MANAGING DIRECTOR (DIN: 06626646) OF THE COMPANY:**

Mr. Nitinbhai Govindbhai Patel was appointed as Managing Director of the Company since July 16, 2013 and has been appointed as Chairman Cum Managing Director w.e.f. October 16, 2018, liable to retire by rotation, for a period of 5 (Five) years with effect from October 16, 2018 at the Extra Ordinary General Meeting of the Company held on Thursday, October 18, 2018.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Nitinbhai Govindbhai Patel, the Board of Directors of the Company has, as its meeting held on Thursday, September 02, 2021, based on the recommendation of the Nomination & Remuneration Committee, approved revision in the remuneration payable to Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director (DIN: 06626646) with effect from October 01, 2021 for the remaining period of his tenure subject to the approval of shareholders.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

**Remuneration payable by companies having no profit or inadequate profit:**

Where in any financial year during the currency of tenure of a managerial person a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding the higher of the limits given below:

Sl.No.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person
(i)	Negative or less than 5 crores.	60 lakhs
(ii)	5 crores and above but less than 100 crores.	84 lakhs
(iii)	100 crores and above but less than 250 crores.	120 lakhs
(iv)	250 crores and above.	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores

Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.



**Explanation.**—it is hereby clarified that for a period less than one year, the limits shall be pro-rated.

**The details required pursuant to Schedule V of the Companies Act, 2013 is as under:**

**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, Organic Cotton Bales, BCI Cotton Bales, Primark Cotton and Cotton Seeds. The Cotton Varieties includes Shankar-6, J-34 Cotton, MCU-5 Cotton, Mech-1 Cotton, DCH-32 Cotton, V797 Cotton.

**Date of commencement of commercial production:** The Company is already making the production.

**In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus:** Not applicable.

**Financial Performance based on given indicators:**

The financial performance of the Company is as under:

Particulars	F.Y. 2021-21	F.Y. 2019-20	F.Y. 2018-19
Revenue from operations	6,18,79,29,492	4,84,41,38,078	2,13,43,73,261
Other Income	14,79,300	13,25,386	4,79,575
<b>Total Income</b>	<b>6,18,94,08,792</b>	<b>4,84,54,63,464</b>	<b>2,13,48,52,836</b>
Operating expenditure before Financial Cost, depreciation and amortization	6,09,76,72,063	7,50,08,124	2,15,15,64,444
Earning before Finance Cost, depreciation and amortization	9,17,36,729	4,01,92,667	3,05,20,162
Less:			
Finance Cost	3,29,09,450	2,95,28,732	1,79,65,903
Depreciation and amortization expense	44,22,606	52,86,725	56,49,982
<b>Profit Before Tax</b>	<b>5,44,04,673</b>	<b>53,77,210</b>	<b>69,04,277</b>
Less: Current Tax/Deferred Tax	1,70,68,414	18,44,907	22,90,045
<b>Profit for the year (PAT)</b>	<b>3,73,36,259</b>	<b>35,32,303</b>	<b>46,14,232</b>

**Export performance:**

During the year 2020-21 the Company has exported goods worth ₹ 4,13,33,57,028 while in the year 2019-20 the Company has exported goods worth ₹ 2,36,33,36,141.

**Foreign investment and collaborations, if any:** There is no foreign investment or collaborations.

**Information about Mr. Nitinbhai Govindbhai Patel:**

Director Identification Number (DIN)	06626646
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Background details	Mr. Nitinbhai Govindbhai Patel, aged 56 years is a Managing Director of the Company since July 16, 2013 and has been appointed as Chairman Cum Managing Director w.e.f. October 16, 2018. He has established the Company and is activity involved in day to day manufacturing process from the day one. Mr. Nitinbhai 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 almost 15 Years.
Father Name	Govindbhai Ambalal Patel
Date of Birth	27-01-1965
Educational Qualification	S.S.C (Senior Secondary Class)
Past Remuneration	In the financial year 2020-21, Mr. Nitinbhai Govindbhai Patel was paid total remuneration of ₹ 24,00,000/- as Chairman Cum Managing Director
Recognition/ Awards	None
Remuneration proposed	It is proposed to pay remuneration upto ₹ 5,00,000/- per month with effect from October 01, 2021
Pecuniary relationship	Besides the following Mr. Nitinbhai Govindbhai Patel does not have any other pecuniary relationship with the Company:- <ol style="list-style-type: none"> <li>1. Remuneration proposed to him,</li> <li>2. Further Mr. Nitinbhai Govindbhai Patel is a father of our Managing Director, Mr. Kushal Nitinbhai Patel and husband of Mrs. Gitaben Nitinbhai Patel, Additional Whole-Time Director of the Company.</li> </ol>
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.
Directorship in other Company	<ol style="list-style-type: none"> <li>1. Axita Exports Private Limited – Managing Director</li> <li>2. Aditya Oil Industries Limited – Director</li> <li>3. Axita Industries Private Limited – Director</li> <li>4. NG Organics Private Limited – Director</li> </ol>

**Other Information:**

**Reason of loss or inadequate profits:** The Company is facing huge competition in the Market and the raw material cost and other fixed overheads is leading Company for the huge expenses and hence the Company is facing problem to generate adequate profit.

**Steps taken or proposed to be taken for improvement:** The Company has taken many steps from which the Company has benefited. The Company has adopted new concept for buying and selling of products in the market. The benefit of which you can see under the year ended on March 31, 2021.

**Expected increase in productivity and profits in measurable terms:** In the financial year 2020-21 showed considerable demand and business results. The Company is working on own stagey, which can benefit the Company in the future.



The details of shares held by Mr. Nitinbhai Govindbhai Patel as on September 02, 2021 and his relatives are as under:

Sr. No.	Name of Shareholder	Number of Shares Held	% of total paid up Capital
1.	Nitinbhai Govindbhai Patel	47,91,000	36.561
2.	Kushal Nitinbhai Patel	39,97,048	30.503
3.	Amitkumar Govindbhai Patel	2,00,400	1.529
4.	Gitaben Nitinbhai Patel	4,52,352	3.452
5.	Gitaben Amitbhai Patel	3,000	0.023
6.	Pooja Kushal Patel	40,000	0.305
7.	Krunalbhai Girishkumar Patel	200	0.002

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Chairman Cum Managing Director of the Company, as approved by the Members/Shareholders through resolution passed at the Extra Ordinary General Meeting (EOGM) held on Thursday, October 18, 2018 shall remain unchanged and continue remain in full force and effect.

After considering above facts and requirements of the Acts your Directors recommended the Resolution in Item No. 4 as a Special Resolution for approval of the members.

Except Mr. Nitinbhai Govinbhai Patel, Mr. Kushal Nitinbhai Patel & Mrs. Gitaben Nitinbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

#### ITEM NO. 5

#### TO APPROVE REVISION IN REMUNERATION OF MR. KUSHAL NITINBHAI PATEL, MANAGING DIRECTOR (DIN: 06626639) OF THE COMPANY:

Mr. Kushal Nitinbhai Patel appointed as a Managing Director since inception i.e. from July 16, 2013. Then after appointed as Managing Director, liable to retire by rotation for a new term of 5 (five) years w.e.f. October 16, 2018 at the Extra Ordinary General Meeting of the Company held on Thursday, October 18, 2018.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Kushal Nitinbhai Patel, the Board of Directors of the Company has, as its meeting held on Thursday, September 02, 2021, based on the recommendation of the Nomination & Remuneration Committee, approved revision in the remuneration payable to Mr. Kushal Nitinbhai Patel, Managing Director (DIN: 06626639) with effect from October 01, 2021 for the remaining period of his tenure subject to the approval of shareholders.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.



**Remuneration payable by companies having no profit or inadequate profit:**

Where in any financial year during the currency of tenure of a managerial person a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding the higher of the limits given below:

Sl.No.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person
(i)	Negative or less than 5 crores.	60 lakhs
(ii)	5 crores and above but less than 100 crores.	84 lakhs
(iii)	100 crores and above but less than 250 crores.	120 lakhs
(iv)	250 crores and above.	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores

Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

**Explanation.**—it is hereby clarified that for a period less than one year, the limits shall be pro-rated.

**The details required pursuant to Schedule V of the Companies Act, 2013 is as under:**

**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, Organic Cotton Bales, BCI Cotton Bales, Primark Cotton and Cotton Seeds. The Cotton Varieties includes Shankar-6, J-34 Cotton, MCU-5 Cotton, Mech-1 Cotton, DCH-32 Cotton, V797 Cotton.

**Date of commencement of commercial production:** The Company is already making the production.

**In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus:** Not applicable.

**Financial Performance based on given indicators:**

The financial performance of the Company is as under:

Particulars	F.Y. 2021-21	F.Y. 2019-20	F.Y. 2018-19
Revenue from operations	6,18,79,29,492	4,84,41,38,078	2,13,43,73,261
Other Income	14,79,300	13,25,386	4,79,575
<b>Total Income</b>	<b>6,18,94,08,792</b>	<b>4,84,54,63,464</b>	<b>2,13,48,52,836</b>
Operating expenditure before Financial Cost, depreciation and amortization	6,09,76,72,063	7,50,08,124	2,15,15,64,444
Earning before Finance Cost, depreciation and amortization	9,17,36,729	4,01,92,667	3,05,20,162
Less:			
Finance Cost	3,29,09,450	2,95,28,732	1,79,65,903





Depreciation and amortization expense	44,22,606	52,86,725	56,49,982
<b>Profit Before Tax</b>	<b>5,44,04,673</b>	<b>53,77,210</b>	<b>69,04,277</b>
Less: Current Tax/Deferred Tax	1,70,68,414	18,44,907	22,90,045
<b>Profit for the year (PAT)</b>	<b>3,73,36,259</b>	<b>35,32,303</b>	<b>46,14,232</b>

**Export performance:**

During the year 2020-21 the Company has exported goods worth ₹ 4,13,33,57,028 while in the year 2019-20 the Company has exported goods worth ₹ 2,36,33,36,141.

**Foreign investment and collaborations, if any:** There is no foreign investment or collaborations.

**Information about Mr. Kushal Nitinbhai Patel:**

Director Identification Number (DIN)	06626639
Background details	Mr. Kushal Nitinbhai Patel aged 32 years and Mr. Kushal Nitinbhai Patel appointed as a Managing Director since inception i.e. from July 16, 2013. Then after appointed as Managing Director, liable to retire by rotation for a new term of 5 (five) years w.e.f. October 16, 2018 at the Extra Ordinary General Meeting of the Company held on Thursday, October 18, 2018.
Father Name	Nitinbhai Govindbhai Patel
Date of Birth	27-11-1988
Educational Qualification	Bachelor of Pharmacy
Past Remuneration	In the financial year 2020-21, Mr. Kushal Nitinbhai Patel was paid total remuneration of ₹ 24,00,000/- as Managing Director.
Recognition/ Awards	None
Remuneration proposed	It is proposed to pay remuneration upto ₹ 5,00,000/- per month with effect from October 01, 2021
Pecuniary relationship	Besides the following Mr. Kushal Nitinbhai Patel does not have any other pecuniary relationship with the Company:- <ol style="list-style-type: none"> <li>1. Remuneration proposed to him,</li> <li>2. Further Mr. Kushal Nitinbhai Patel is a son of our Chairman Cum Managing Director, Mr. Nitinbhai Govindbhai Patel and Mrs. Gitaben Nitinabhai Patel, Additional Whole Time Director of the Company.</li> </ol>
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. Kushal Nitinbhai 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.
Directorship in other Company	<ol style="list-style-type: none"> <li>1. Axita Exports Private Limited – Managing Director</li> <li>2. Aditya Oil Industries Limited – Director</li> </ol>



- |  |   |
|--|---|
|  | 3. Axita Industries Private Limited – Director<br>4. NG Organics Private Limited – Director |
|--|---|

#### Other Information:

**Reason of loss or inadequate profits:** The Company is facing huge competition in the Market and the raw material cost and other fixed overheads is leading Company for the huge expenses and hence the Company may face problem to generate adequate profit in future.

**Steps taken or proposed to be taken for improvement:** The Company has taken many steps from which the Company has benefited. The Company has adopted new concept for buying and selling of products in the market. The benefit of which you can see under the year ended on March 31, 2021.

**Expected increase in productivity and profits in measurable terms:** In the financial year 2020-21 showed considerable demand and business results. The Company is working on own stagey, which can benefit the Company in the future.

The details of shares held by Mr. Kushal Nitinbhai Patel as on September 02, 2021 and his relatives are as under:

Sr. No.	Name of Shareholder	Number of Shares Held	% of total paid up Capital
1.	Kushal Nitinbhai Patel	39,97,048	30.503
2.	Nitinbhai Govindbhai Patel	47,91,000	36.561
3.	Amitkumar Govindbhai Patel	2,00,400	1.529
4.	Gitaben Nitinbhai Patel	4,52,352	3.452
5.	Gitaben Amitbhai Patel	3,000	0.023
6.	Pooja Kushal Patel	40,000	0.305
7.	Krunalbhai Girishkumar Patel	200	0.002

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the Members/Shareholders through resolution passed at the Extra Ordinary General Meeting (EOGM) held on Thursday, October 18, 2018 shall remain unchanged and continue remain in full force and effect.

After considering above facts and requirements of the Acts your Directors recommended the Resolution in Item No. 5 as a Special Resolution for approval of the members.

Except Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel & Mrs. Gitaben Nitinbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

#### ITEM NO. 6

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



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.

Axita Exports Private Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with Axita Exports Private Limited is likely to exceed the said threshold limit during the financial year 2021-22.

Accordingly transaction(s) entered with Axita Exports Private Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

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 Axita Exports Private Limited in the financial year 2021-22.

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 the same is being sought as an abundant precautionary measure.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with Axita Exports Private Limited are as follows:

Sl.	Particulars	Remarks
1.	Name of Related Parties	Axita Exports Private Limited
2.	Name of the Director or KMP who is related	Mr. Kushal Nitinbhai Patel, Mr. Nitinbhai Govindbhai Patel & Mrs. Gitaben Nitinbhai Patel
3.	Nature of Relationship	Mr. Kushal Nitinbhai Patel is promoter & managing director of Axita Cotton Limited as well as Axita Exports Private Limited. Mr. Kushal Nitinbhai Patel holds 3997048 number of Equity Shares in Axita Cotton Limited and holds 152000 number of Equity Shares in Axita Exports Private Limited.  Mr. Nitinbhai Govindbhai Patel is Promoter & Chairman cum Managing Director of Axita Cotton Limited and Promoter & Managing Director in Axita Exports Private Limited. Mr. Nitinbhai Govindbhai Patel holds 4791000 number of Equity Shares in Axita Cotton Limited and holds 98000 number of Equity Shares in Axita Exports Private Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 400 Crores in the F.Y. 2021-22 with Axita Exports 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.
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.
7.	Tenure of contracts/arrangement	F.Y. 2021-22
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Nil

Except Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

***Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.***

The Board of Directors recommends passing of the resolution as set out item no. 6 of this Notice as Ordinary Resolution.

**ITEM NO. 7**

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

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.

Aditya Oil Industries Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with Aditya Oil Industries Limited is likely to exceed the said threshold limit during the financial year 2021-22.

Accordingly transaction(s) entered with Aditya Oil Industries Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

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 Aditya Oil Industries Limited in the financial year 2021-22.

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 the same is being sought as an abundant precautionary measure.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with Aditya Oil Industries Limited are as follows:



Sl.	Particulars	Remarks
1.	Name of Related Parties	Aditya Oil Industries Limited
2.	Name of the Director or KMP who is related	Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel
3.	Nature of Relationship	Mr. Kushal Nitinbhai Patel is promoter & managing director of Axita Cotton Limited as well as promoter & director of Aditya Oil Industries Limited. Mr. Kushal Nitinbhai Patel holds 3997048 number of Equity Shares in Axita Cotton Limited and holds 900000 number of Equity Shares in Aditya Oil Industries Limited.  Mr. Nitinbhai Govindbhai Patel is Promoter & Chairman cum Managing Director of Axita Cotton Limited and Promoter as well as Managing Director in Aditya Oil Industries Limited. Mr. Nitinbhai Govindbhai Patel holds 4791000 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 900000 number of Equity Shares in Aditya Oil Industries Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 400 Crores in the F.Y. 2021-22 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.
6.	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.
7.	Tenure of contracts/arrangement	F.Y. 2021-22
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Nil

Except Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

***Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.***

The Board of Directors recommends passing of the resolution as set out item no. 7 of this Notice as Ordinary Resolution.

#### ITEM NO. 8

#### APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH SHREENATHJI ENTERPRISE:

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.





Shreenathji Enterprise is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with Shreenathji Enterprise is likely to exceed the said threshold limit during the financial year 2021-22.

Accordingly transaction(s) entered with Shreenathji Enterprise comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

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 Shreenathji Enterprise in the financial year 2021-22.

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 the same is being sought as an abundant precautionary measure.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with Shreenathji Enterprise are as follows:

Sl.	Particulars	Remarks
1.	Name of Related Parties	Shreenathji Enterprise (Sole Proprietor of Mrs. Gitaben Nitinbhai Patel)
2.	Name of the Director or KMP who is related	Mrs. Gitaben Nitinbhai Patel, Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel.
3.	Nature of Relationship	<p>Mrs. Gitaben Nitinbhai Patel is Promoter &amp; Additional Whole-Time Director of Axita Cotton Limited &amp; Sole Proprietor of Shreenathji Enterprise. Mrs. Gitaben Nitinbhai Patel holds 452352 number of Equity Shares in Axita Cotton Limited</p> <p>Mr. Kushal Nitinbhai Patel is promoter &amp; managing director of Axita Cotton Limited and Mrs. Gitaben Nintinbhai Patel is his mother. Mr. Kushal Nitinbhai Patel holds 3997048 number of Equity Shares in Axita Cotton Limited.</p> <p>Mr. Nitinbhai Govindbhai Patel is Promoter &amp; Chairman cum Managing Director of Axita Cotton Limited and Mrs. Gitaben Nitinbhai Patel is his wife. Mr. Nitinbhai Govindbhai Patel holds 4791000 number (Majority Stake) of Equity Shares in Axita Cotton Limited.</p>
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 400 Crores in the F.Y. 2021-22 with Shreenathji Enterprise



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 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. 2021-22
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Nil

Except Mrs. Gitaben Nitinbhai Patel, Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

***Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.***

The Board of Directors recommends passing of the resolution as set out item no. 8 of this Notice as Ordinary Resolution.

#### ITEM NO. 9

#### APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA INDUSTRIES PRIVATE LIMITED:

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.

Axita Industries Private Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with Axita Industries Private Limited is likely to exceed the said threshold limit during the financial year 2021-22.

Accordingly transaction(s) entered with Axita Industries Private Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

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 Axita Industries Private Limited in the financial year 2021-22.

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 the same is being sought as an abundant precautionary measure.



Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with Axita Industries Private Limited are as follows:

Sl.	Particulars	Remarks
1.	Name of Related Parties	Axita Industries Private Limited
2.	Name of the Director or KMP who is related	Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel
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 3997048 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 Promoter & Managing Director in Axita Industries Private Limited. Mr. Nitinbhai Govindbhai Patel holds 4791000 number (Majority Stake) of Equity Shares in Axita Cotton Limited and holds 5000 number of Equity Shares in Axita Industries Private Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 400 Crores in the F.Y. 2021-22 with Axita Industries 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 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. 2021-22
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Nil

Except Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

***Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.***

The Board of Directors recommends passing of the resolution as set out item no. 9 of this Notice as Ordinary Resolution.

**ITEM 10:**

**APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NG ORGANICS PRIVATE LIMITED:**



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.

NG Organics Private Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013.

The value of proposed aggregate transactions with NG Organics Private Limited is likely to exceed the said threshold limit during the financial year 2021-22.

Accordingly transaction(s) entered with NG Organics Private Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder.

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 NG Organics Private Limited in the financial year 2021-22.

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 the same is being sought as an abundant precautionary measure.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with NG Organics Private Limited are as follows:

Sl.	Particulars	Remarks
1.	Name of Related Parties	NG Organics Private Limited
2.	Name of the Director or KMP who is related	Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel
3.	Nature of Relationship	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 3997048 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 Cotton Limited as well as Promoter & Director in NG Organics Private Limited. Mr. Nitinbhai Govindbhai Patel holds 4791000 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 ₹ 400 Crores in the F.Y. 2021-22 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 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. 2021-22
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Nil

Except Mr. Kushal Nitinbhai Patel & Mr. Nitinbhai Govindbhai Patel, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

*Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.*

The Board of Directors recommends passing of the resolution as set out item no. 10 of this Notice as Ordinary Resolution.

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

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

**Date: September 02, 2021**  
**Place: Kadi Mahesana**

**Kushal Nitinbhai Patel**  
**Managing Director**  
**DIN: 06626639**



ANNEXURE TO THE EXPLANATORY STATEMENT:

<b>Name of Director</b>	<b>Nitinbhai Govindbhai Patel</b>
<b>Directors Identification Number (DIN)</b>	06626646
<b>Date of Birth</b>	January 27 1965
<b>Age</b>	56 Years
<b>Qualification</b>	S.S.C (Senior Secondary Class)
<b>Nature of his expertise in specific functional areas</b>	13 years into Oil Industries and more than 10 years in Cotton Industries. He is actively involved in managing, planning and executing manufacturing process and to achieve desired targets. He is the guiding force behind all the corporate decisions and is responsible for the entire Business operations of the Company since his appointment.
<b>Date of first Appointment on the Board of the Company</b>	July 16 2013
<b>Date of Appointment (at current term)</b>	October 16 2018
<b>Shareholding in Axita Cotton Limited</b>	4791000 number of Equity Shares
<b>Listed entities form which the person has resigned in the past three years</b>	Nil
<b>Terms and conditions of re-appointment</b>	As per resolution at item no. 2 of this Notice convening 8 <sup>th</sup> Annual General Meeting (AGM) to be held on September 30, 2021.
<b>Remuneration last drawn</b>	₹ 24,00,000/-
<b>Number of Meetings of the Board attended during the year</b>	9 Out of 9 Board Meeting attended during the year 2020-21
<b>List of Directorship held in Listed companies</b>	Axita Cotton Limited
<b>Membership /Chairmanship in Committees of Listed companies as on date</b>	Corporate Social Responsibility Committee of Axita Cotton Limited - Member
<b>Relationships between Directors inter-se</b>	With Directors & KMP of the Company: Father of our Promoter cum Managing Director Mr. Kushal Nitinbhai Patel  Husband of our Promoter & Additional Whole-Time Director of Mrs. Gitaben Nitinbhai Patel.

<b>Name of Director</b>	<b>Gitaben Nitinbhai Patel</b>
<b>Directors Identification Number (DIN)</b>	09211543
<b>Date of Birth</b>	June 06, 1966
<b>Age</b>	55 Years
<b>Qualification</b>	S.S.C (Senior Secondary Class)
<b>Nature of his expertise in specific functional areas</b>	More than 6 (Six) Years' experience in Cotton Industry. She is looking day to day activity in the Company and also accounting and finance function of the Company since her appointment.
<b>Date of first Appointment on the Board of the Company</b>	June 22, 2021
<b>Date of Appointment (at current term)</b>	June 22, 2021
<b>Shareholding in Axita Cotton Limited</b>	452352 number of Equity Shares
<b>Listed entities form which the person has resigned in the past three years</b>	Nil





<b>Terms and conditions of appointment</b>	As per resolution at item no. 3 of this Notice convening 8 <sup>th</sup> Annual General Meeting (AGM) to be held on September 30, 2021.
<b>Remuneration last drawn</b>	Not Applicable (Appointed as an Additional Whole-Time Director w.e.f. June 22, 2021)
<b>Number of Meetings of the Board attended during the year</b>	Not Applicable (Appointed as an Additional Whole-Time Director w.e.f. June 22, 2021)
<b>List of Directorship held in Listed companies</b>	Axita Cotton Limited
<b>Membership /Chairmanship in Committees of Listed companies as on date</b>	Nil
<b>Relationships between Directors inter-se</b>	With Directors & KMP of the Company: Mrs. Gitaben Nitinbhai Patel is wife of Mr. Nitinbhai Govindbhai Patel, Chairman Cum Managing Director of the Company and,  Mrs. Gitaben Nitinbhai Patel is mother of Mr. Kushal Nitinbhai Patel, Managing Director of the Company.

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

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

**Date: September 02, 2021**  
**Place: Kadi Mahesana**

**Kushal Nitinbhai Patel**  
**Managing Director**  
**DIN: 06626639**