

AXITA COTTON LIMITED

CIN: L17200GJ2013PLC076059

Registered Office: Servey No. 324 357 358 Kadi Thol Road Borisana, Kadi Mahesana-382715 (Gujarat)**Corporate Office:** Rannade House, First Floor, Opp. Sankalp Grace 3,
Near Ishan Bunglows, Shilaj, Ahmedabad-380059**POSTAL BALLOT NOTICE****[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]****Dear Member(s),**

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 09/2023 dated 25th September, 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circulars'), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the resolution as set out below is proposed to be approved, through Postal Ballot by way of remote electronic voting ('e-voting') process only.

In compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with M/s. Link Intime India Private Limited ("RTA"), the Company's Registrar and Share Transfer Agent, and / or the Depository Participant(s) and the hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice ("Notice").

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s. SCS and Co. LLP (FRN: L2020GJ008700), as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 P.M. (IST) on Tuesday, March 26, 2024, failing which it will be considered that no reply has been received from the Member. The e-voting period commences at 09:00 A.M. IST on Monday, February 26, 2024 and ends at 5.00 p.m. IST on Tuesday, March 26, 2024.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as "NSDL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.axitacotton.com, on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot i.e. Tuesday, March 26, 2024.

Date: February 23, 2024**Place:** Ahmedabad**By order of the Board of Directors,
Axita Cotton Limited****Sd/-
Nitinbhai Govindbhai Patel
Chairman & Managing Director
DIN: 06626646**

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Near Ishan Bunglows, Shilaj, Ahmedabad-380059**SPECIAL BUSINESS****ITEM NO. 1:****AMENDMENTS IN AXITA EMPLOYEE STOCK OPTION PLAN 2023 (“PLAN” OR “ESOP 2023”):***To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:*

“RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents and permissions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“the Board”, which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers including the powers conferred by this resolution), the approval of the Members be and is hereby accorded to make amendments to the Axita Employee Stock Option Scheme 2023 (“ESOP Scheme”) as described in the Explanatory Statement.

RESOLVED FURTHER THAT it is hereby noted that the amendments to the ESOP Scheme are not prejudicial to the interests of the option grantees of the Company and are being carried out to meet the regulatory requirement in terms of the SBEB & SE Regulations.

RESOLVED FURTHER THAT each member of the Nomination and Remuneration Committee (“NRC”) and the Board be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the ESOP Scheme or to suspend, withdraw or revive the ESOP Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any member of the Nomination and Remuneration Committee or of the Board be and is hereby severally authorized, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable.”

Item No. 2:**GRANT OF EMPLOYEE STOCK OPTIONS UNDER THE AXITA EMPLOYEE STOCK OPTION PLAN 2023 TO EMPLOYEES OF GROUP COMPANY INCLUDING SUBSIDIARY COMPANY OR ITS ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA, OR OF A HOLDING COMPANY OF THE COMPANY AS APPLICABLE:***To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:*

“RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents, permissions and approvals as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“Board”, which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers including the powers conferred by this resolution), the approval of the Members be and is hereby accorded to grant the employee stock options under the Axita Employee Stock Option Plan 2023 (“ESOP Plan”) to the employees of the Group Company including subsidiary Company or its Associate Company, In India or Outside India, or of a Holding Company of the Company as Applicable(as defined under the SBEB & SE Regulations) of the Company.

RESOLVED FURTHER THAT for the purpose of bringing into effect this resolution and generally for giving effect to this resolution, any member of the Nomination and Remuneration Committee and of the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the above and to settle any question or difficulty that may arise in this regard in the best interest of the Company.”

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Near Ishan Bunglows, Shilaj, Ahmedabad-380059**Item No. 3:****TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the Rules framed thereunder, subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the consent of the Members of the Company be and is hereby accorded to increase in the Authorised Share Capital of the Company from existing Rs.30,00,00,000 (Rupees Thirty crore Only) divided into 30,00,00,000 (Thirty crore) Equity Shares of Rs.1/- each to Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 1/- each, ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

V. The Authorised Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity Shares of ₹ 1/- (Rupees One Only) each.

RESOLVED FURTHER THAT for the purpose of bringing into effect this resolution and generally for giving effect to this resolution, any Directors of the Company or Chief Financial Officer or Company Secretary be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

Date: February 23, 2024**Place:** Ahmedabad

By order of the Board of Directors,
Axita Cotton Limited
Sd/-
Nitinbhai Govindbhai Patel
Chairman & Managing Director
DIN: 06626646

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1. Explanatory statement as required under Section 102 of the Companies Act ("the Act") in respect to the Resolution setting out all material facts relating to the Resolution mentioned in this Notice is annexed.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on Friday, February 16, 2024 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. Link Intime India Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e- voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e- voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA by following the procedure given below:
 - i. 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
 - ii. 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
 - iii. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (i) or (ii) as the case may be.
 - iv. 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.
 - v. 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 electronically to their e-mail address.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings through the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, February 16, 2024 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in.
10. Postal Ballot (e-voting) period commences from 09:00 A.M. IST, on Monday, February 26, 2024 and ends at 5.00 P.M. IST on Tuesday, March 26, 2024. At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.

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11. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Tuesday, March 26, 2024. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
12. This Notice shall also be available on the website of the Company at www.axitacotton.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of NSDL Limited at www.evoting.nsdl.com.
13. Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- ❖ The voting period begins on 09:00 A.M. IST, on Monday, February 26, 2024 and ends at 5.00 P.M. IST on Tuesday, March 26, 2024. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., Friday, February 16, 2024 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- ❖ Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- ❖ Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- ❖ In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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 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"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e- Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote

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Type of shareholders	Login Method
	<p>e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e- Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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.

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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities indemat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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B. Login Method for e-Voting 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.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system. How

to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@axitacotton.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@axitacotton.com. If you are an Individual 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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

AXITA COTTON LIMITED

CIN: L17200GJ2013PLC076059

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

Corporate Office: Rannade House, First Floor, Opp. Sankalp Grace 3,
Near Ishan Bungalows, Shilaj, Ahmedabad-380059

CONTACT DETAILS

Company	AXITA COTTON LIMITED Registered Office Address: Servey No. 324 357 358 Kadi Thol Road Borisana Kadi Mahesana-382715, Gujarat. Tel No.: +91 63587 47514; Website: www.axitacotton.com ; E-mail: cs@axitacotton.com
Registrar and Transfer Agent	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Tel No.: +91-022-4918 6000; Fax: +91 022 4918 6060 Email: mumbai@linkintime.co.in , Website: www.linkintime.co.in
E-Voting Agency & VC / OAVM	NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL) Email: evoting@nsdl.co.in NSDL help desk: 1800 1020 990 and 1800 22 44 30 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
Scrutinizer	Ms. Anjali Sangtani, partner of SCS AND Co. LLP (LLPIN: AAV-1091) Company Secretary in Practice Address: Office No. B- 1310, Thirteenth floor, “Shilp Corporate Park” Rajpath Rangoli Road, Thaltej, Ahmedabad-380054 Email: scsandcollp@gmail.com ; M. No.: +91 8128156833

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EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 1 and 2:

Axita Cotton Limited (“Company”) had adopted the Axita Employee Stock Option Plan 2023 (“ESOP Scheme”) on September 30, 2023 approved by the Members at Annual General Meeting.

Based on the approval of the Board of Directors (“Board”), Nomination and Remuneration Committee (“NRC”) and subject to the approval of the Members, it is proposed that the ESOP Scheme be amended for ease of the employees and to cover more number of employees under this plan for their benefit.

In view of above, approval of Members is sought by way of a Special Resolution for Item No. 1 and 2, for amending the ESOP Plan and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendments of the ESOP Plan.

Details of the key variations of the ESOP plan are provided below:

1. Key Variations in the ESOP Plan:

It is proposed to include the following variations in the ESOP Plan:

Clause No.	Description	Position under the ESOP Scheme	Variations Proposed
3	Identification of classes of Employees entitled to participate in the Plan	Subject to the Applicable Laws and fulfilment of any other criteria as set forth by the Nomination and Remuneration Committee from time to time, more particularly elaborated under the ESOP Scheme – 2023, the following present and future Employee(s) shall be eligible for the issuance of Option(s) under the Scheme: <ul style="list-style-type: none"> Permanent Employee of the Company; Engaged as Head of Department of the Company 	The Company is proposing to amend the Class of employee entitled to participate in the ESOP Plan by including the employees of the Promoter Group Companies which are shown as the Promoter Group in the Shareholding Pattern to benefit the employee at large by participating in the ESOP Scheme. Hence the revised clause would be as follows: Subject to the Applicable Laws and fulfilment of any other criteria as set forth by the Nomination and Remuneration Committee from time to time, more particularly elaborated under the ESOP Scheme – 2023, the following present and future Employee(s) shall be eligible for the issuance of Option(s) under the Scheme: <ul style="list-style-type: none"> Permanent Employee of the Company; Engaged as Head of Department of the Company Employees of the Group Company Including Subsidiary Company or its Associate Company, in India or Outside India, or of a Holding Company of the Company as applicable
19.	Period of lock-in	Subject to Applicable Law, the Shares allotted pursuant to exercise of options, will be subject to lock-in period of One (1) year from the date of allotment.	The Company is proposing remove the lock in clause and has decided to give the authority to Board of Directors or Nomination and Remuneration Committee to determine lock in of shares if any but maximum upto 1 year.

2. Rationale for the variation of the ESOP Scheme:

The Proposed amendments those mentioned herein, are proposed to be undertaken for the purpose of ease of the employees and to cover more number of employees under this plan for their benefit. Also the Company has not allotted any options under the current Scheme.

AXITA COTTON LIMITED

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Near Ishan Bungalows, Shilaj, Ahmedabad-380059**3. Details of the employees who are beneficiaries of such variation:**

All the employees to whom the options will be granted under the ESOP Scheme.

Directors and other Key Managerial Personnel of the Company and its promoter group companies, are deemed to be concerned or interested, to the extent of stock options granted/ to be granted pursuant to the ESOP Scheme and to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolutions set out at Item No.1 and 2 of the Notice for approval of the Members.

Item No. 03: To Approve Increase in Authorised Share Capital of the Company and Make Consequent Alteration in Clause V of the Memorandum of Association of the Company: Ordinary Resolution:

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorised share capital of the Company from from existing Rs.30,00,00,000 (Rupees Thirty crore Only) divided into 30,00,00,000 (Thirty crore) Equity Shares of Rs.1/- each to Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 1/- each by way of creation of an additional 20,00,00,000 (Twenty Crore) Equity Shares of Rs.10/- (Rupees Ten only) each, ranking *pari-passu* in all respect with existing equity shares of the company, aggregating to Rs.20,00,00,000 (Rupees Twenty Crore only).

As a consequence of increase of authorized share capital of the Company, the existing authorised share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company – www.axitacotton.com or Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Date: February 23, 2024**Place:** Ahmedabad

**By order of the Board of Directors,
Axita Cotton Limited
Sd/-
Nitinbhai Govindbhai Patel
Chairman & Managing Director
DIN: 06626646**