



# Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015  
CERTIFIED

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

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

Date: April 23, 2024

To,  
The Secretary, Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai - 400001, Maharashtra,  
India

To,  
The Manager-Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai -  
400051, Maharashtra, India

**Security Code: 542285**

**Symbol: AXITA**

Respected Sir/Madam,

**Subject: Outcome of Board Meeting held today i.e. Tuesday, April 23, 2024.**

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, we hereby inform that, the Board of Directors, at their meeting held today i.e. **Tuesday, April 23, 2024**, have inter-alia,

1. Considered, approved and taken on record Audited Standalone Financial Results of the Company for the Quarter and Year ended on **March 31, 2024** ("**Financial Results**");
2. Considered and approved Audit Report with unmodified opinion on the aforesaid Audited Financial Results from Statutory Auditors, Mistry & Shah LLP, Chartered Accountants and Declaration by the Company for the Audit Report with Unmodified Opinion.
3. Considered, approved and taken on record Audited Financial Statements for the year ended on **March 31, 2024**.
4. Recommended the final Dividend of Rs. 0.10/- per equity shares of Rs. 1/- each as final dividend for the financial year **2023-2024**, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. Final Dividend, if approved by the members, will be paid /dispatched after the Annual General Meeting.
5. Considered and approved the Appointment of Mr. Nilesh Hasmukhbhai Kothari (DIN: 10587794) as an Additional Executive Director of the Company w.e.f. April 23, 2024 subject to approval of shareholders in ensuing general meeting



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6. Considered and approved Change in designation of Mr. Kushal Nitinbhai Patel (DIN: 06626639) from Non-Executive Director to Managing Director with effect from April 23, 2024 subject to approval of shareholders in ensuing general meeting
7. Considered and approved all other business as per agenda circulated.

The requisite disclosure pertaining appointment and change in designation of Directors as required under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 readwith SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure-I.

The Board Meeting commenced at 05:30 p.m. and concluded at 08:00 p.m.

The above information is also being hosted on the Company's website www.axitacotton.com as per the listing regulations.

This is for your information and record.

Thanking you,

Yours faithfully,  
For, Axita Cotton Limited



Nitinbhai Govindbhai Patel  
Chairman cum Managing Director  
DIN: 06626646

Place: Kadi  
Date: 23-04-2024

Encl. As above



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## Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in Lakhs except EPS)

Sr. No	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	<b>Revenue</b>					
(a)	Revenue from operations	22,102.50	26,530.67	12,213.20	1,10,201.42	54,805.69
(b)	Other income	28.32	88.54	45.04	237.49	168.23
	<b>Total Income</b>	<b>22,130.82</b>	<b>26,619.21</b>	<b>12,258.24</b>	<b>1,10,438.91</b>	<b>54,973.92</b>
2	<b>Expenses</b>					
(a)	Cost of Material Consumed	1,607.41	-	-	2,357.53	137.88
(b)	Purchase of Stock- In- Trade	20,502.69	25,591.31	11,277.00	1,04,644.15	50,650.26
(c)	Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	(1,212.91)	292.63	(162.21)	(1,151.38)	(218.95)
(d)	Employee benefits expenses	40.94	48.58	68.74	222.09	319.00
(e)	Finance costs	47.52	10.45	10.69	80.30	49.64
(f)	Depreciation and amortization expenses	34.78	30.92	32.01	125.57	105.63
(g)	Other expenses	441.41	222.68	286.30	1,430.45	1,644.50
	<b>Total Expense</b>	<b>21,461.84</b>	<b>26,196.57</b>	<b>11,512.53</b>	<b>1,07,708.71</b>	<b>52,687.96</b>
3	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>668.98</b>	<b>422.64</b>	<b>745.71</b>	<b>2,730.20</b>	<b>2,285.96</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(loss) Before Tax (3+4)</b>	<b>668.98</b>	<b>422.64</b>	<b>745.71</b>	<b>2,730.20</b>	<b>2,285.96</b>
6	<b>Tax expense</b>					
	Current Tax	168.22	111.66	186.93	698.48	604.71
	Deferred Tax	5.74	(2.29)	(0.80)	(1.84)	(22.28)
7	<b>Net Profit after tax for the period of continuing Operation (5-6)</b>	<b>495.02</b>	<b>313.27</b>	<b>559.58</b>	<b>2,033.56</b>	<b>1,703.53</b>
8	Profit (loss) from discontinued operations before tax	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	<b>Net Profit after tax for the period of discontinuing Operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total profit (loss) for period</b>	<b>495.02</b>	<b>313.27</b>	<b>559.58</b>	<b>2,033.56</b>	<b>1,703.53</b>
10	<b>Other Comprehensive Income (after tax) (OCI)</b>					
(a)	Items that will not be reclassified to profit or loss	7.76	19.21	(0.61)	32.65	7.18
(b)	Tax relating to above items	(1.95)	(4.83)	0.16	(8.22)	(1.97)
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>5.81</b>	<b>14.38</b>	<b>(0.45)</b>	<b>24.43</b>	<b>5.21</b>
11	<b>Total Comprehensive Income (after tax) (9+10)</b>	<b>500.82</b>	<b>327.65</b>	<b>559.13</b>	<b>2,057.99</b>	<b>1,708.74</b>
12	Paid up Equity Share Capital (Face value of Rs. 1/- each.)	2,608.78	2,608.78	1,965.60	2,608.78	1,965.60
13	Other Equity	-	-	-	3,847.58	3,271.35
14	<b>Earnings Per Share in Rs. (Face Value Rs. 1 each) (not annualised)</b>					
(a)	<b>for continuing operations</b>					
	Basic	0.19	0.13	0.28	0.79	0.87
	Diluted	0.19	0.13	0.28	0.79	0.87
(b)	<b>for discontinuing operation</b>					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
(c)	<b>for continuing and discontinuing operations</b>					
	Basic	0.19	0.13	0.28	0.79	0.87
	Diluted	0.19	0.13	0.28	0.79	0.87

### Notes:

#### Notes to Standalone Audited financial results for the Quarter and Year ended March 31, 2024:

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The MCA wide notification dated 24<sup>th</sup> March 2021 has amended Schedule III to the Companies Act, 2013 In respect of certain disclosures, which are applicable from 1<sup>st</sup> April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- The above Audited Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting at the Registered office held on April 23, 2024. The Statutory Auditor of the Company has carried out an audit of the above Financial Results of the Company for the quarter and financial year ended March 31, 2024 in term of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subject to audit.
- The Board of Directors at its meeting held on April 23, 2024 has recommended a final Dividend of Rs. 0.10/- per equity share, subject to the shareholders' approval.

Place: Kadi  
Date: April 23, 2024



For and on behalf of Axita Cotton Limited

  
NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
(DIN: 06626646)



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2024


(Rs. In Lakhs)

Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, plant and equipment	885.80	980.12
(b) Capital work-in-progress	-	-
(c) Intangible assets	3.56	1.98
(d) Financial assets		
(i) Other financial assets	90.65	85.86
(e) Other non-current assets		
(f) Deferred Tax Asset	25.56	23.72
<b>Total Non-Current Assets</b>	<b>1,005.57</b>	<b>1,091.68</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,916.17	696.17
(b) Financial assets		
(i) Trade receivables	3,822.25	4,415.01
(ii) Cash and cash equivalents	576.97	813.40
(iii) Loans	8.75	-
(iv) Other financial assets	16.36	15.54
(c) Other current assets	2,491.49	1,048.59
<b>Total Current Assets</b>	<b>8,831.99</b>	<b>6,988.71</b>
<b>TOTAL ASSETS</b>	<b>9,837.56</b>	<b>8,080.39</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,608.78	1,965.60
(b) Other equity	3,847.58	3,271.35
<b>TOTAL EQUITY</b>	<b>6,456.36</b>	<b>5,236.95</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease Liabilities	514.96	560.30
(b) Deferred tax liabilities (net)	-	-
(c) Provisions	12.92	47.38
<b>Total Non-Current Liabilities</b>	<b>527.88</b>	<b>607.68</b>
<b>(2) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,972.02	
(ii) Lease Liabilities	45.34	42.08
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	47.32	0.62
Total outstanding dues of creditors other than micro enterprises and small enterprises	281.81	1,410.50
(iv) Other financial liabilities	1.23	0.77
(b) Other current liabilities	128.97	588.05
(c) Provisions	85.32	155.97
(d) Current tax liability (Net)	291.32	37.77
<b>Total Current Liabilities</b>	<b>2,853.33</b>	<b>2,235.76</b>
<b>Total Liabilities</b>	<b>3,381.20</b>	<b>2,843.44</b>
<b>Total Equity and Liabilities</b>	<b>9,837.56</b>	<b>8,080.39</b>

Place: Kadi  
Date: April 23, 2024



For and on behalf of Axita Cotton Limited

  
NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
(DIN: 06626646)



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## STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024


(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2024	31.03.2023
		Audited	Audited
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit (Loss) before tax	2,730.20	2,285.96
<b>A.</b>	<b>Tax and Extra-Ordinary Item</b>		
a)	Amt Transferred to Reserve		
	Net Profit (Loss) before tax	2,730.20	2,285.96
<b>B.</b>	<b>Adjustments for Non cash and Non Operating Items</b>		
a)	Depreciation and Amortization Expense	125.57	105.63
b)	Expected Credit Loss	-3.06	15.97
c)	Net gain / (loss) on fair valuation of derivative contracts	-	4.55
d)	Finance Cost	38.38	
e)	Interest Income	-120.99	-45.51
f)	Lease Interest	41.92	33.57
g)	Gain on Sale of Property, Plant & Equipments	-0.98	-
	Operating profit(loss) before working capital changes	2,811.04	2,400.17
<b>C.</b>	<b>Changes in Working Capital</b>		
a)	Decrease/(Increase) in Inventory	-1,220.00	-219.80
b)	Decrease/(Increase) in Trade Receivables	595.82	2,871.91
c)	Decrease/(Increase) in Other Financials Assets (Current)	-0.82	-0.49
d)	Decrease/(Increase) in Other Current assets	-1,442.90	1,281.16
e)	(Decrease)/Increase in Trade Payables	-1,081.99	-5,234.74
f)	(Decrease)/Increase in Other Financials Liability (Current)	-154.63	-170.02
g)	(Decrease)/Increase in Other Current liabilities	-459.08	482.56
h)	(Decrease)/Increase in Current Provisions	84.44	-
i)	Increase/(Decrease) in Net Employee Benefit Liabilities	0.03	55.45
	Net Cash Flow before tax and extra ordinary item	-868.09	1,466.20
	Less: Direct Taxes Paid	452.19	740.64
	Less: Extraordinary Items		
	Net Cash Flow from Operating Activities (A+B+C)	-1,320.28	725.56
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
a)	Acquisition of Property, Plant & Equipment and Intangible Assets	-34.65	-76.07
b)	Sale of Property, Plant & Equipment and Intangible Assets	2.00	-
c)	Acquisition of WIP Assets		
d)	Interest Income	120.99	44.90
e)	Change in Investments		
f)	Decrease/(Increase) in Other Financials Assets (Non- Current)	-4.79	-74.34
g)	(Increase)/Decrease in Current Financial Assets- Loan	-8.75	-
	Net Cash Flow from Investing Activities	74.80	-105.51
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a)	Short Term Borrowing	1,972.02	-
b)	Payment of Lease Liabilities	-84.00	-63.00
c)	Finance Cost	-38.38	-0.23
d)	Dividend Paid	-195.66	-98.28
e)	Buyback of Shares	-9.00	-
f)	Security Premium Paid in Buyback	-495.00	-
g)	Tax Paid on Buyback	-113.49	-
h)	Buyback Expense	-27.41	-
	Net Cash Flow from Financing Activities	1,009.08	-161.51
	Net Increase in Cash and Cash Equivalent (1+2+3)	-236.40	458.54
	Cash And Cash Equivalents as at the Beginning of the year	813.36	354.82
	Cash And Cash Equivalents as at the Closing of the year	576.96	813.36

Place: Kadi  
Date: April 23, 2024



For and on behalf of Axita Cotton Limited

  
NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
(DIN: 06626646)

**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF AXITA COTTON LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We have audited the accompanying quarterly financial results of **Axita Cotton Limited ("The Company")** for the quarter ended 31st March, 2024 and the year-to-date result for the period 1st April 2023 to 31st March 2024 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The boards of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our

auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

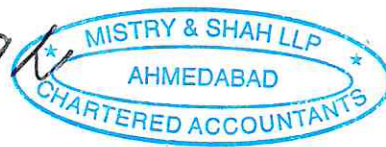
**Other matters-**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Mistry & Shah LLP**  
**Chartered Accountants**  
**F.R.N: - W-100683**

*M. S. Shah*

**Malav Shah**  
**Partner**  
**M.NO. 117101**



**Date: April 23, 2024**  
**Place: Ahmedabad**  
**UDIN: 24117101BKBHHR9472**





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Date: April 23, 2024

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

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

Security Code: 542285

Symbol: AXITA

**Sub: Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Respected Sir/Madam,

## DECLARATION

We, Nitinbhai Govindbhai Patel, Chairman cum Managing Director and Mr. Harsh Kalpeshbhai Shah, Chief Financial Officer of Axita Cotton Limited (CIN: L17200GJ2013PLC076059) having its registered office at Servey No. 324, 357, 358, Kadi-Thol Road, Borisana, Kadi, Mahesana-382715, Gujarat, India, hereby declare that, the Statutory Auditors of the Company namely M/s. Mistry & Shah LLP, Chartered Accountant (F.R.N: - W-100683) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindy take this declaration on your records.

Thanking you

Yours Faithfully,

For, Axita Cotton Limited

  
Nitinbhai Govindbhai Patel  
Chairman Cum Managing Director  
DIN: 06626646



  
Harsh Kalpeshbhai Shah  
Chief Financial Officer  
Chartered Accountant



# Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015  
CERTIFIED

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

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

Annexure-I.

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

**A - APPOINTMENT OF MR. NILESH HASMUKHBHAI KOTHARI**

a.	DIN	10587794
b.	Name of Director	Nilesh Hasmukhbhai Kothari
c.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment
d.	Date and terms of appointment	Date of Appointment: - April 23, 2024  Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. Tuesday, April 23, 2024, the Board of Directors of the Company has recommended to appoint Mr. Nilesh Hasmukhbhai Kothari as an Additional Director (Executive).
e.	Brief Profile	Mr. Nilesh Hasmukhbhai Kothari, aged 53, having degree of done post graduate and LLB and is with Company since 2021, as a General Manager, and looking after Company's Exports division. He is having rich experience of more than 30 years into different field such as international trade of Agro commodities, Warehousing, Accounting, Finance & Forex Management and Renewable energy. He is actively involved in managing, planning and executing exports of the Company. He is responsible for the entire export operations of the Company since his appointment.
f.	Disclosure of relationship between Directors	Not related to any of the Directors



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## B - CHANGE OF DESIGNATION OF MR. KUSHAL NITINBHAI PATEL

a.	DIN	06626639
b.	Name of Director	Kushal Nitinbhai Patel
c.	Reason of change viz. <del>appointment,</del> <del>resignation,</del> <del>removal,</del> <del>death</del> or otherwise	Change of Designation
d.	Date and terms of appointment	Date of Appointment: - April 23 2024  Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. Tuesday, April 23, 2024, the Board of Directors of the Company has considered, recommended and approved the change of designation of Mr. Kushal Nitinbhai Patel from Non Executive Director to Managing Director, w.e.f. April 23, 2024, subject to the approval of Member in ensuing Annual General Meeting.
e.	Brief Profile	Mr. Kushal Nitinbhai Patel, aged 35 years, holds Degree of Bachelor of Pharmacy from Gujarat University and he has an experience of more than 12 years in the family business with respect to production, planning and sales.
f.	Disclosure of relationship between Directors	With Directors & KMP of the Company:  Son of our Promoter, Chairman cum Managing Director Mr. Nitinbhai Govindbhai Patel

Date & Time of Download : 23/04/2024 20:48:40

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	7162765
<b>Date and Time of Submission</b>	4/23/2024 8:15:42 PM
<b>Scripcode and Company Name</b>	542285 - Axita Cotton Ltd
<b>Subject / Compliance Regulation</b>	Board Meeting Outcome for Outcome Of Board Meeting Held Today I.E. Tuesday, April 23, 2024.
<b>Submitted By</b>	Shyamsunder Panchal
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.



National Stock Exchange Of India Limited

**Date of**

23-Apr-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	AXITA
<b>Name of the Company: -</b>	Axita Cotton Limited
<b>Submission Type:-</b>	Board Meetings
<b>Short Description:-</b>	Dividend
<b>Date of Submission:-</b>	23-Apr-2024 08:17:25 PM
<b>NEAPS App. No:-</b>	2024/Apr/12376/12450

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

**BSE LTD**  
**ACKNOWLEDGEMENT**

Acknowledgement No	: 2404202402471033	Date & Time	: 24/04/2024 02:47:31 PM
Scrip Code	: 542285		
Entity Name	: AXITA COTTON LIMITED		
Compliance Type	: Announcements Pertaining To Outcome Of Board Meeting		
Quarter / Period	: 24/04/2024		
Mode	: XBRL E-Filing		



National Stock Exchange Of India Limited

**Date of**

24-Apr-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	AXITA
<b>Name of the Company: -</b>	Axita Cotton Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Outcome of Board Meeting-XBRL
<b>Date of Submission:-</b>	24-Apr-2024 02:47:32 PM
<b>NEAPS App. No:-</b>	2024/Apr/12624/12698

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.