



Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015
CERTIFIED

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

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

Tele : +91 6358747514 | E-mail : cs@axitacotton.com | Website : www.axitacotton.com

Date: August 08, 2023

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

Security Code: 542285

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

Symbol: AXITA

Respected Sir/Madam,

Subject: Outcome of Board Meeting held today i.e. Tuesday, August 08, 2023.

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, August 08, 2023, have inter-alia:

1. Considered, approved and taken on record Un-audited Financial Results of the Company for the Quarter ended on June 30, 2023 as per Indian Accounting Standards (Ind AS) along with the Limited Review Report thereon as received from the Statutory Auditor of the Company;
2. Approved Appointment of a Proprietor, Ms. Reena K. Patadiya (ACMA and M.Com.) a Proprietor of Proprietorship firm M/s. Reena Patadiya & Co. (PAN BJFPP1420A and Firm Registration No. 004346) as a Cost Auditor of the Company for F.Y. 2023-2024. Brief profile of Cost Auditor Firm is enclosed.
3. Approved Appointment of M/s. SCS and Co. LLP. Practicing Company Secretaries. Ahmedabad, as Secretarial Auditor for Secretarial Audit of the Company for F.Y. 2023-2024. Brief Profile of Secretarial Auditor is enclosed herewith;
4. Approved Appointment of R J and Associates, Cost Accountants, a Partnership firm (PAN ABCFR2322R and Firm Registration No. 004690) as an Internal Auditor of the Company for Internal Audit of the Company for F.Y. 2023-2024. Brief profile of Internal Auditor is enclosed.
5. All other business as per Agenda Circulated.





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The Board Meeting commenced at 05.00 p.m. and concluded at 06.05 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For, Axita Cotton Limited

N

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646



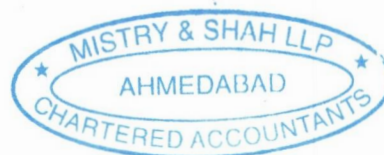
Place: Ahmedabad
Date: 08-08-2023

Encl. As above

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Axita Cotton Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Axita Cotton Ltd. for the quarter ended 30th June, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683



Date: 08th August, 2023
Place: Ahmedabad
UDIN: 23117101BGVUD09105

M. h. Shah
Malav Shah
Partner
M.NO. 117101



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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Rs. In Lakhs (Except EPS)

Sr.No	Particulars	Un-audited Standalone Results			
		Quarter Ended on			Year Ended on
		30.06.2023 (Un-audited)	31.03.2023 (Audited)	30.06.2022 (Un-audited)	31.03.2023 (Audited)
1	Revenue				
(a)	Revenue from operations	22,786.90	12,587.79	20,463.33	55,260.28
(b)	Other income	101.78	278.46	98.72	501.50
	Total Income	22,888.68	12,866.25	20,562.05	55,761.78
2	Expenses				
(a)	Cost of Material Consumed	775.20	-	55.36	137.88
(b)	Purchase of Stock- In- Trade	21,200.51	11,482.69	18,962.49	50,939.37
(c)	Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	(296.88)	(162.21)	(60.24)	(218.95)
(d)	Employee benefits expenses	67.57	69.34	113.17	319.00
(e)	Finance costs	11.70	(6.71)	17.19	33.57
(f)	Depreciation and amortization expenses	29.63	32.57	10.81	105.63
(g)	Other expenses	339.33	704.86	864.05	2,159.32
	Total Expense	22,127.06	12,120.54	19,962.83	53,475.82
3	Profit/(loss) before Exceptional Items and Tax (1-2)	761.62	745.71	599.22	2,285.96
4	Exceptional items	-	-	-	-
5	Profit/(loss) Before Tax (3+4)	761.62	745.71	599.22	2,285.96
6	Tax expense				
	Current Tax	189.66	186.93	177.20	604.71
	Deferred Tax	(2.71)	(0.80)	(23.25)	(22.28)
7	Net Profit after tax for the period (5-6)	574.67	559.58	445.27	1,703.53
8	Other Comprehensive Income (after tax)(OCI)				
(a)	Items that will not be reclassified to profit or loss	2.09	(0.61)	0.66	7.18
(b)	Tax relating to above items	(0.53)	0.16	(0.17)	(1.97)
	Other Comprehensive Income (after tax)(OCI)	1.56	(0.45)	0.49	5.21
9	Total Comprehensive Income (after tax)(7+8)	576.23	559.13	445.76	1,708.74
10	Paid up Equity Share Capital (Face value of Rs. 1/- each.)	1,956.60	1,965.60	1,965.60	1,965.60
11	Other Equity	-	-	-	3,271.35
12	Earnings Per Share in Rs. (Face Value Rs. 1/- each) (not annualised)				
(a)	Basic (Rs.)	0.29	0.28	0.23	0.87
(b)	Diluted (Rs.)	0.29	0.28	0.23	0.87

Notes:

Notes to Un-audited Standalone Financials Results for the Quarter ended June 30, 2023:

- These Un-audited Standalone Financials 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 above Un-audited Standalone Financials Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on August 8, 2023. The Statutory Auditors have carried out the Limited Review on Un-audited Standalone Financials Results for the quarter ended on June 30, 2023.
- This to-inform you that, pursuant to the Board Meeting dated May 23, 2023 and Letter of Offer dated May 5, 2023 and the rules and regulation of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations"), the Company has bought back 900000 (Nine Lakh Only) fully paid-up Equity Shares having a face value of ₹ 1/- (Rupees One Only) each ("Equity Shares") at a price of 56/- (Rupees Fifty Six Only) per Equity Share for an aggregate amount not exceeding 5,04,00,000/- (Rupees Five Crore Four Lakh Only) ("Buyback Size"), on a proportionate basis through tender offer route.

For and on behalf of Axita Cotton Limited




Nitinbhai Govindbhai Patel
Chairman cum Managing Director
(DIN: 06626646)

Place: Kadi, Mahesana
Date: August 08, 2023