

NITINBHAI GOVINDBHAI PATEL

Address: B/303 Ashutosh Avenue, Opp. Vasupujya Tower, Naranpura, Ahmedabad-380013, Gujarat

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
Axita Cotton Limited
Servey No. 324 357 358
Kadi Thol Road Borisana Kadi
Mahesana-382715, Gujarat.

Axita Cotton Limited (Security Code/Security Id: 542285/AXITA).

Respected Sir/Madam,

Sub.: Prior Intimation under Regulation 10(5) read with 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Ref.: Proposed Acquisition of 14,24,400 equity shares of Axita Cotton Limited by me under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011.

I would like to inform you that in compliance under Regulation 10(5) read with 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011, due to family re-arrangement I Nitinbhai Govindbhai Patel, promoter of Axita Cotton Limited proposing to acquire 14,24,400 equity shares (including 8,76,000 locked-in equity shares) in one or more tranches of Axita Cotton Limited from my brother Mr. Amitkumar Govindbhai Patel being my immediate relative and also forming part of Promoter.

Kindly find attached herewith the intimation for proposed acquisition of 14,24,400 equity Shares (including 8,76,000 locked-in equity shares) of Axita Cotton Limited by me under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011 for your record and reference.

You are requested to kindly record the same.

Thanking You

Yours Faithfully,

Nitinbhai Govindbhai Patel
Acquirer (Promoter)

Place: Kadi

Date: June 28, 2021

NITINBHAI GOVINDBHAI PATEL
Address: B/303 Ashutosh Avenue, Opp. Vasupujya Tower, Naranpura, Ahmedabad-380013, Gujarat

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Sr. No.	Particulars	Details
1.	Name of the Target Company (TC)	Axita Cotton Limited (Scrip Code: 542285)
2.	Name of the acquirer(s)	Nitinbhai Govindbhai Patel (Promoter)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes – Promoter
4.	Details of the proposed acquisition	
	a) Name of the person(s) from whom shares are to be acquired	Mr. Amitkumar Govindbhai Patel (Promoter and brother of Mr. Nitinbhai Govindbhai Patel)
	b) Proposed date of acquisition	Any time after 4 working days from the date of this intimation in one or more tranches between July 05, 2021 to July 15, 2021.
	c) Number of shares to be acquired from each person mentioned in 4 (a) above	14,24,400 Equity Shares (including 8,76,000 locked-in equity shares) to be acquired in one or more tranches between July 05, 2021 to July 15, 2021 from Mr. Amitkumar Govindbhai Patel.
	d) Total shares to be acquired as % of share capital of TC	14,24,400 Equity Shares (including 8,76,000 locked-in equity shares) constituting 10.87% of share capital of Target Company.
	e) Price at which shares are proposed to be acquired	On Market Rate
	f) Rationale, if any, for the proposed transfer	Due to family re-arrangement.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011 Acquirer Mr. Nitinbhai Govindbhai Patel is brother of Mr. Amitkumar Govindbhai Patel
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	₹ 38.32
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable-the shares of the TC are frequently traded.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Yes (Annexure – I)
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure	Yes (Annexure-II)

24.07.22.

	requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes (Annexure – III)			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a)	Acquirer(S) and PAC(s) (other than seller) (*)				
	Acquire				
	Nitinbhai Govindbhai Patel	35,71,000	27.251%	49,95,400	38.121%
	PACs-Other members of Promoter and Promoter of TC				
	Kushal Nitinbhai Patel	39,97,048	30.503%	39,97,048	30.503%
	Gitaben Nitinbhai Patel	4,52,352	3.452%	4,52,352	3.452%
	Gitaben Amitbhai Patel	3000	0.023%	3000	0.023%
	Pooja Kushal Patel	40,000	0.305%	40,000	0.305%
	Krunalbhai Girishkumar Patel	200	0.002%	200	0.002%
	Total	80,63,600	61.535%	94,88,000	72.405%
b)	Seller				
	Mr. Amitkumar Govindbhai Patel	14,24,400	10.870%	0	0.00%

Note:

- (*)Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Nitinbhai Govindbhai Patel

Nitinbhai Govindbhai Patel
Acquirer (Promoter)

Place: Kadi

Date: June 28, 2021

Encl.: A/a

NITINBHAI GOVINDBHAI PATEL
Address: B/303 Ashutosh Avenue, Opp. Vasupujya Tower, Naranpura, Ahmedabad-380013, Gujarat

ANNEXURE – I

To,
BSE Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001.

DECLARATION

Sub: Intimation to Stock Exchanges in respect of acquisition of equity shares of Axita Cotton Limited under regulation 10(5) read with 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I, Nitinbhai Govindbhai Patel, promoter and Acquirer, hereby declare, that the acquisition price for 14,24,400 Equity Shares (including 8,76,000 locked-in equity shares) to be acquired by me in one or more tranches of target Company i.e. Axita Cotton Limited would not be higher by more than 25% of the price computed in point 6 i.e. volume-weighted average market price for a period of sixty trading days preceding the date of issuance of notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.



Nitinbhai Govindbhai Patel
Acquirer (Promoter)

Place: Kadi
Date: June 28, 2021

Encl.: A/a.

NITINBHAI GOVINDBHAI PATEL
Address: B/303 Ashutosh Avenue, Opp. Vasupujya Tower, Naranpura, Ahmedabad-380013, Gujarat

ANNEXURE – II

To,
BSE Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001.

DECLARATION

Sub: Intimation to Stock Exchanges in respect of acquisition of equity shares of Axita Cotton Limited under regulation 10(5) read with 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I, Nitinbhai Govindbhai Patel, Promoter and Acquirer, hereby declare, that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).

Nitinbhai Govindbhai Patel

Nitinbhai Govindbhai Patel
Acquirer (Promoter)

Place: Kadi

Date: June 28, 2021

Encl.: A/a.

Address: B/303 Ashutosh Avenue, Opp. Vasupujya Tower, Naranpura, Ahmedabad-380013, Gujarat

NITINBHAI GOVINDBHAI PATEL

ANNEXURE – III

To,

BSE Limited,

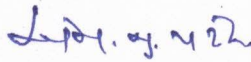
P. J. Towers, Dalal Street,

Fort, Mumbai – 400001

DECLARATION

Sub: Intimation to Stock Exchanges in respect of acquisition of equity shares of Axita Cotton Limited under regulation 10(5) read with 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I, Nitinbhai Govindbhai Patel, Promoter and Acquirer, hereby declare, that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.



Nitinbhai Govindbhai Patel
Acquirer (Promoter)

Place: Kadi

Date: June 28, 2021

Encl.: A/a.