



Axita Cotton Limited

Mfg. & Exporter of Cotton

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

ISO 9001:2015
CERTIFIED

Date: November 14, 2019

To,
Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400 001.

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

Respected Sir/Madam,

Sub: Submission of Unaudited Financial Results for the half-year ended on September 30, 2019 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above caption subject, we are hereby submitting the followings:

1. Unaudited Financial Results for the half-year ended on September 30, 2019;
2. Limited Review Report.

The above information will be available on the website of the Company at www.axitacotton.com

You are kindly requested to acknowledge and update the same in your records.

Thanking you,

Yours truly,
For Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646





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Statement of Unaudited Results for the half year ended September 30, 2019 of Axita Cotton Limited

Particulars	6 months ended	6 months ended	6 months ended	Year to date figures	Year to date figures
	(30/09/2019)	(31/03/2019)	(30/09/2018)	for current period	for current period
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of GST)	7,308.68	15,858.36	5,321.48	21,179.84	12,327.03
(b) Other Income	242.05	135.94	96.59	232.53	63.92
Total income from Operations (net)	7,550.72	15,994.30	5,418.07	21,412.37	12,390.95
2. Expenses					
(a) Cost of Materials consumed	1,879.80	5,815.48	842.24	6,657.72	8,823.46
(b) Purchase of stock-in-trade	4,727.55	10,104.94	3,951.31	14,056.25	2,720.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	453.88	(473.69)	191.34	(282.35)	166.54
(d) Employee benefits expense	88.01	67.94	55.59	123.53	96.39
(e) Finance Costs	44.13	92.20	87.47	179.67	195.44
(f) Depreciation and amortisation expense	25.71	28.25	28.25	56.50	42.64
(g) Other expenses	320.40	307.49	244.52	552.01	233.97
Total Expenses	7,539.49	15,942.61	5,400.72	21,343.33	12,278.83
3. Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	11.24	51.69	17.35	69.04	112.12
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before extraordinary items and tax (3 + 4)	11.24	51.69	17.35	69.04	112.12
6. Extraordinary items	-	-	-	-	-
7. Profit / (Loss) before tax (5 - 6)	11.24	51.69	17.35	69.04	112.12
8. Tax expense					
Current Tax	4.35	12.74	12.73	25.47	-
Deferred Tax	-	1.28	1.28	2.57	3.71
9. Profit/ (Loss) for the period from continuing operations (7-8)	6.88	40.23	5.90	46.14	115.83
10. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
11. Tax Expense of discontinuing operations	-	-	-	-	-
12. Profit/ (Loss) from discontinuing operations (after taxes) (10-11)	-	-	-	-	-
13. Profit/(Loss) for the period (9+12)	6.88	40.23	5.90	46.14	115.83
14. Earnings Per Share					
Face Value of Rs.10/- each) (not annualised):					
(a) Basic	0.11	0.72	0.23	1.13	4.63
(b) Diluted	0.11	0.72	0.23	1.13	4.63
See accompanying note to the Financial Results					

NOTES:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 14th November, 2019. The
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act,
- The figures have been regrouped /reclassified , wherever necessary.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, hence AS-17, "Segment Reporting" is not applicable.



For, Axita Cotton Limited

(Signature)

Nitinbhai Patel
Chairman Cum Managing Director
DIN: 06626646

Place: Kadi
Date: 14/11/2019



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Statement of Assets and Liabilities for Half Year ended September 30, 2019 of Axita Cotton Limited

Amount in ₹ lakhs

Standalone Statement of Assets and Liabilities	As at 30/09/2019	As at 31/03/2019*
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	655.20	655.20
(b) Reserves and surplus	1,131.73	1,124.85
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,786.93	1,780.05
2. Share application money pending allotment		
3. Non-current liabilities		
(a) Long-term borrowings	5.00	35.00
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	5.00	35.00
4. Current liabilities		
(a) Short-term borrowings	693.13	1,448.20
(b) Trade payables	218.96	326.92
(c) Other current liabilities	61.59	127.61
(d) Short-term provisions	20.35	109.44
Sub-total - Current liabilities	994.03	2,012.17
TOTAL - EQUITY AND LIABILITIES	2,785.96	3,827.22
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	363.45	380.57
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	6.71	6.71
(d) Long-term loans and advances	-	-
(e) Other non-current assets	6.72	7.07
Sub-total - Non-current assets	376.88	394.35
2 Current assets		
(a) Current investments	-	-
(b) Inventories	383.13	991.40
(c) Trade receivables	1,283.07	1,043.36
(d) Cash and cash equivalents	388.58	58.78
(e) Short-term loans and advances	35.16	930.66
(f) Other current assets	319.14	408.67
Sub-total - Current assets	2,409.08	3,432.87
Total -Assets	2,785.96	3,827.22

* Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

For, Axita Cotton Limited



Nitinbhai Patel

Nitinbhai Patel
Chairman Cum Managing Director
DIN: 06626646

Place: Kadi
Date: 14/11/2019



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Unaudited Statement of Cash Flows for Half Year Ended September 30, 2019 of Axita Cotton Limited

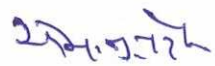
Amount in ₹ lakhs

Sr.No.	Particulars	Half Year Ended 30/09/2019	Year Ended 31/03/2019
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (Loss) As per Profit & Loss Account	6.88	46.14
A.	Tax and Extra-Ordinary Item		
a)	Amt Transferred to Reserve	0.00	0.00
b)	Income Tax	4.35	25.47
c)	Deferred Tax	0.00	2.57
	Net Profit (Loss) before tax	11.24	69.04
B.	Adjustments for Non cash and Non Operating Items		
a)	Depreciation	25.71	56.50
b)	Credit written off	0.00	0.00
c)	Preliminary expenses written off	0.35	0.79
d)	Interest Expense	44.13	179.66
e)	Provision Created for the year	0.00	0.00
f)	Interest Income	-1.50	-1.96
	Operating profit(loss) before working capital changes	79.93	304.03
C.	Changes in Working Capital		
a)	Decrease/(Increase) in Inventory	608.26	-360.98
b)	Decrease/(Increase) in Trade Receivables	-239.71	22.33
c)	Decrease/(Increase) in Other Current Assets	89.53	-407.54
d)	Decrease/(Increase) in Short Term Loans and Advances	895.50	-836.86
e)	(Decrease)/Increase in Short Term Provisions	-74.89	72.70
f)	(Decrease)/Increase in Trade Payables	-107.96	304.39
g)	(Decrease)/Increase in Other Current liabilities	-66.02	-60.06
h)	(Decrease)/Increase in Short Term Borrowings	-755.08	-85.56
	Net Cash Flow before tax and extra ordinary item	429.57	-1047.56
	Less: Direct Taxes Paid	18.55	58.73
	Less: Extraordinary Items	0.00	0.00
	Net Cash Flow from Operating Activities	411.02	-1106.29
2	CASH FLOW FROM INVESTING ACTIVITIES:		
a)	Acquisition of Fixed Assets	-8.59	-18.89
b)	Capital Gain Income	0.00	0.00
c)	Dividend received	0.00	0.00
d)	Interest Income	1.50	1.96
	Net Cash Flow from Investing Activities	-7.09	-16.93
3	CASH FLOW FROM FINANCING ACTIVITIES:		
a)	Long Term Borrowing Repaid	-30.00	-67.62
b)	Interest and finance cost	-44.13	-179.66
c)	Shares Issued	0.00	1396.20
d)	Share Issue Expenses	0.00	-12.61
	Net Cash Flow from Financing Activities	-74.13	1136.30
	Net Increase in Cash and Equivalent.	329.80	13.09
	Cash And Cash Equivalents as at the Beginning of the year	58.78	45.69
	Cash And Cash Equivalents as at the Closing of the year	388.58	58.78

For, Axita Cotton Limited

Place: Kadi
Date: 14/11/2019




Nitinbhai Patel
Chairman Cum Managing Director
DIN: 06626646



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Notes:

1. The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on November 14th, 2019.
2. There were no investor Complaints received / pending as on 30-09-2019.
3. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
4. During the Period the company has not issued any kind of Shares.
5. During the period, the valuation of closing stock has been carried out at Cost or Net Realizable Value whichever is lower.
6. Income tax expense has been recognized in each Interim Period based on the best estimates of the weighted average annual effective tax rate as estimated by management.
7. Deferred Tax has been recognized in each Interim Period on the estimates made by management.
8. Claim has been placed for subsidy on GST and the same has been recognized as income in the books to the extent of amount receivable for the period under review.

For, Axita Cotton Limited



Nitinbhai Patel
Chairman Cum Managing Director
DIN: 06626646
Date: November 14th, 2019
Place: Kadi



Limited Review Report

To,
Board of Directors
Axita Cotton Limited

We have reviewed the accompanying statement of unaudited financial results of **Axita Cotton Limited** for the period ended **30th September, 2019**. This statement 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah
Chartered Accountants
FRN: 122702W

M. h. Shah

Malav Shah
Partner
M.No: 117101
UDIN: 19117101AAAADR4306



Place: Ahmedabad
Date: 14/11/2019