



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: 23-02-2024

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

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, Bharat

Security Code: 542285

Symbol: AXITA

Respected Sir/Madam,

Subject: Outcome of Board Meeting held today i.e. Friday, February 23, 2024.

Pursuant to Regulation 30 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. Friday, February 23, 2024, have inter-alia considered, recommended and approved:

1. Amendments in the Axita Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023").
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 and as decided by the Company.
3. to increase in the Authorized Share Capital of the Company, from the present 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, subject to the approval of Shareholders and consequent to that the existing Clause V of Memorandum of Association of the Company be replaced with following new Clause V:
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.
4. Approved the Notice of Postal Ballot.





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5. Appointment of M/s SCS and CO LLP, Practicing Company Secretary as a Scrutinizer for conducting the postal ballot through remote e-voting in a fair and transparent manner for passing the resolution proposed in the Postal Ballot Notice.
6. All other business as per Agenda Circulated.

The requisite disclosure 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 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure-I.

The Meeting of the Board Commenced at 05:30 pm. and concluded at 06:00 pm.

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

Kindly take the same on your records and oblige us.

The notice of Postal Ballot will be submitted to stock exchange as soon as it will be sent to the shareholders.

Thanking you,

Yours faithfully,
For, Axita Cotton Limited



Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646

Place: Kadi, Mahesana
Date: 23-02-2024

Encl. As above



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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.

Brief of the amendment in ESOP Scheme is as below:

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	<p>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.</p> <p>Hence the revised clause would be as follows:</p> <p>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:</p> <ul style="list-style-type: none">Permanent Employee of the Company;Engaged as Head of Department of the CompanyEmployees 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.

