



Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015
CERTIFIED

CIN No. : U17200GJ2013PLC076059
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

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: Machine Readable Form / Legible copy of Financial Results.

Ref: NSE email dated Sunday, December 10, 2023.

This is in reference to above email and NSE circular no. NSE/CML/2018/02 dated January 16, 2018, and in reference to the financial results of Axita Cotton Limited ("the Company") for the quarter and half year ended on September 30, 2023 submitted with the stock exchanges on November 03, 2023, please find attached Machine Readable / Legible copy of the financial results of the Company for the quarter and half year ended on September 30, 2023.

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: Ahmedabad
Date: 11-12-2023

Encl: As above



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED ON SEPTEMBER 30, 2023

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.9.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue						
(a)	Revenue from operations						
(b)	Other income	38,877.50	22,786.90	9,164.18	61,664.40	29,627.51	
		263.55	101.78	30.48	365.33	129.20	
	Total Income	39,141.05	22,888.68	9,194.66	62,029.73	29,756.71	
						55,761.78	
2	Expenses						
(a)	Cost of Material Consumed	-	775.20	-	775.20	55.36	
(b)	Purchase of Stock-In-Trade	37,562.68	21,216.51	8,281.23	58,779.19	27,243.72	
(c)	Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	40.70	(296.88)	174.70	-256.18	114.46	
(d)	Employee benefits expenses	65.00	67.57	66.07	132.57	179.24	
(e)	Finance costs	10.63	11.70	11.47	22.33	28.66	
(f)	Depreciation and amortization expenses	30.24	29.63	30.29	59.87	41.10	
(g)	Other expenses	554.83	323.33	309.68	878.16	1,173.73	
	Total Expense	38,264.08	22,127.06	8,873.44	60,391.14	28,836.27	
						53,475.82	
3	Profit/(loss) before Exceptional Items and Tax (1-2)	876.97	761.62	321.22	1,638.59	920.44	
						2,285.96	
4	Exceptional items	-	-	-	-	-	
5	Profit/(loss) Before Tax (3+4)	876.97	761.62	321.22	1,638.59	920.44	
						2,285.96	
6	Tax expense						
	Current Tax	228.94	189.66	90.89	418.60	268.09	
	Deferred Tax	-2.58	(2.71)	1.22	-5.29	(22.03)	
						604.71	
7	Net Profit after tax for the period of continuing Operation (5-6)	650.61	574.67	229.11	1,225.28	674.38	
						1,703.53	
8	Profit (loss) from discontinued operations before tax	-	-	-	-	-	
	Tax expense of discontinued operations	-	-	-	-	-	
	Net Profit after tax for the period of discontinuing Operation	-	-	-	-	-	
9	Total profit (loss) for period	650.61	574.67	229.11	1,225.28	674.38	
						1,703.53	
10	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	3.58	2.09	4.59	5.67	5.25	
(b)	Tax relating to above items	-0.90	(0.53)	(1.15)	-1.43	(1.32)	
	Other Comprehensive Income (after tax)(OCI)	2.68	1.56	3.44	4.24	3.93	
						5.21	
11	Total Comprehensive Income (after tax)(9+10)	653.29	576.23	232.55	1,229.52	678.31	
						1,708.74	
12	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	1,956.60	1,956.60	1,956.60	1,956.60	1,956.60	
13	Other Equity	-	-	-	-	-	
						3,271.35	
14	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	for continuing operations						
	Basic	0.33	0.29	0.12	0.63	0.35	
	Diluted	0.33	0.29	0.12	0.63	0.35	
(b)	for discontinuing operation						
	Basic	-	-	-	-	-	
	Diluted	-	-	-	-	-	
(c)	for continuing and discontinuing operations						
	Basic	0.33	0.29	0.12	0.63	0.35	
	Diluted	0.33	0.29	0.12	0.63	0.35	

Notes:

Notes to Standalone Unaudited financials results for the quarter and half-year ended on September 30, 2023:

- 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 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st 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.
- These standalone unaudited financial results of the Company for the quarter and half-year ended on September 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 03, 2023. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and half-year ended on September 30, 2023 and have issued an unmodified review report on these financial results.
- The Board of Directors had declared an interim dividend of Rs. 0.10/- per equity share (representing 10%) of Face value of Re.1/- each fully paid up for the financial year 2023-24

Place: Kadi
Date: 03 November 2023



For and on behalf of Axita Cotton Limited

N Nitinbhai Govindbhai Patel
NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
(DIN: 06626646)



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2023

(Rs. In Lakhs)

Particulars	As at As at 30 September 2023 Unaudited	As at 31st March, 2023 Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	925.52	980.12
(b) Capital work-in-progress	-	-
(c) Intangible assets	2.49	1.98
(d) Financial assets	-	-
(i) Other financial assets	25.92	11.56
(e) Other non-current assets	-	-
(f) Deferred Tax Asset	27.58	23.72
Total Non-Current Assets	981.51	1,017.38
(2) Current Assets		
(a) Inventories	927.27	696.17
(b) Financial assets		
(i) Trade receivables	11,205.58	4,415.01
(ii) Cash and cash equivalents	78.28	887.70
(iii) Loans	2.40	-
(iv) Others financial assets	2,198.10	15.54
(c) Other current assets	2,551.05	1,048.59
Total Current Assets	16,962.68	7,063.01
TOTAL ASSETS	17,944.19	8,080.39
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,956.60	1,965.60
(b) Other equity	3,866.95	3,271.35
TOTAL EQUITY	5,823.55	5,236.95
Liabilities		
(1) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease Liabilities	541.41	560.30
(b) Deferred tax liabilities (net)		
(c) Provisions	28.51	47.38
Total Non-Current Liabilities	569.92	607.68
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease Liabilities	40.30	42.08
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,974.75	1,411.12
(iv) Other financial liabilities	237.13	155.86
(b) Other current liabilities	35.26	588.05
(c) Provisions	120.55	0.88
(d) Current tax liability (Net)	142.73	37.77
Total Current Liabilities	11,550.72	2,235.76
Total Liabilities	12,120.64	2,843.44
Total Equity and Liabilities	17,944.19	8,080.39

Place: Kadi
Date: 03 November 2023



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

Sr.No.	Particulars	(Rs. In Lakhs)	
		Half Year Ended 30/09/2023 Unaudited	Half Year Ended 30/09/2022 Unaudited
1	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit (Loss) before tax	1,638.59	920.44
A.	Tax and Extra-Ordinary Item		
a)	Amt Transferred to Reserve		-
	Net Profit (Loss) before tax	1,638.59	920.44
B.	Adjustments for Non cash and Non Operating Items		
a)	Depreciation and Amortization Expense	59.87	41.10
b)	Expected Credit Loss	-0.54	30.52
c)	Net gain / (loss) on fair valuation of derivative contracts		-4.45
d)	Interest Expense		17.29
e)	Deffered Rent Expense	0.56	0.28
f)	Interest Income	-21.34	-37.24
g)	Lease Interest	22.33	11.37
h)	Interest Income on Security Deposit	-0.43	-0.20
J)	Gain on Sale of Property, Plant & Equipments	-1.29	
	Operating profit(loss) before working capital changes	1,697.75	979.11
C.	Changes in Working Capital		
a)	Decrease/(Increase) in Inventory	-231.10	138.69
b)	Decrease/(Increase) in Trade Receivables	-6,790.57	3,629.12
c)	Decrease/(Increase) in Other Financials Assets (Current)	-2,184.96	-2,019.39
d)	Decrease/(Increase) in Other Current assets	-1,502.46	1,915.54
e)	(Decrease)/Increase in Trade Payables	9,563.63	-3,734.62
f)	(Decrease)/Increase in Other Financials Liability (Current)	81.27	-68.06
g)	(Decrease)/Increase in Other Current liabilities	-552.79	-84.93
h)	(Decrease)/Increase in Current Provisions	119.13	-29.68
i)	(Decrease)/Increase in Non- Current Provisions	-18.87	49.37
	Net Cash Flow before tax and extra ordinary item	181.03	775.15
	Less: Direct Taxes Paid	284.14	373.25
	Less: Extraordinary Items		
	Net Cash Flow from Operating Activities	-103.11	401.90
2	CASH FLOW FROM INVESTING ACTIVITIES:		
a)	Acquisition of Property, Plant & Equipment and Intangible Assets	-7.05	-52.95
b)	Sale of Property, Plant & Equipment and Intangible Assets	2.00	-
c)	Acquisition of WIP Assets	-	-1.49
d)	Interest Income	-	36.29
e)	Change in Investments	-	-10.05
f)	Decrease/(Increase) in Other Financials Assets (Non- Current)	-14.36	10.05
	Net Cash Flow from Investing Activities	-19.41	-18.15
3	CASH FLOW FROM FINANCING ACTIVITIES:		
a)	Long Term Borrowing Repaid		-
b)	Payment of Lease Liabilities	-42.00	-29.21
c)	Interest Expense	-	-17.29
d)	Dividend Paid	-	-
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	-686.90	-46.50
	Net Increase in Cash and Equivalent.	-809.42	337.24
	Cash And Cash Equivalents as at the Beginning of the year	887.70	354.82
	Cash And Cash Equivalents as at the Closing of the year	78.28	692.06

For and on behalf of Axita Cotton Limited

Place: Kadi

Date: 03 November 2023



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

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the SEBI (LODR) 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 LIMITED ("the Company") for the quarter ended 30th September, 2023, and year to date from April 01, 2023 to September 30, 2023 ("the Statement") 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.



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.



Date: 03th November, 2023
Place: Ahmedabad
UDIN: 23117101BGVUGQ3583

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

M. L. Shah
Malav Shah
Partner
M.NO. 117101