



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: June 01, 2022

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: Reply to Discrepancies in Financial Results for the half-year and year ended on March 31, 2019.

This is regarding your email received dated May 30, 2022, bearing the subject 'Discrepancies in Standalone Financial Results for the half-year and year ended on March 31, 2019'. With respect to Discrepancies raised by you, we are giving our answer as below:

Discrepancy: Bifurcation of Trade payable not Provided as per Schedule III in Statement of Assets & Liabilities.

Reply: We are hereby giving Trade payable bifurcation as per Schedule III and uploading the same after this correction.

Please pay attention that we had already submitted trade payable bifurcation in XBRL Format filled earlier so no need to file XBRL file again for this Discrepancy purpose.

Please take note of the same and disseminate the same on your website and oblige us.

Thanking you
For, Axita Cotton Limited

Kushal Nitinbhai Patel
Managing Director
DIN: 06626639





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Statement of Standalone Results for the half year ended 31st March,2019 and for the year ended on 31st March 2019 of AXITA COTTON LIMITED				
Particulars	(Rs. In Lakhs except per share data)			
	6 months ended (31/03/2019)	6 months ended (30/09/2018)	Year to date figures for current period ended (31/03/2019)	Year to date figures for previous year ended (31/03/2018)
	(Audited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of GST)	15,858.36	5,321.48	21,179.84	12,327.03
(b) Other Income	135.94	96.59	232.53	63.92
Total income from Operations (net)	15,994.30	5,418.07	21,412.37	12,390.95
2. Expenses				
(a) Cost of Materials consumed	5,815.48	842.24	6,657.72	8,823.46
(b) Purchase of stock-in-trade	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	(473.69)	191.34	(282.35)	166.54
(d) Employee benefits expense	67.94	55.59	123.53	96.39
(e) Finance Costs	92.20	87.47	179.67	195.44
(f) Depreciation and amortisation expense	28.25	28.25	56.50	42.64
(g) Electricity Expense	26.30	10.16	36.46	45.97
(h) Job Work Charges	-	-	-	-
(g) Other expenses	281.19	234.36	515.55	188.00
Total Expenses	15,942.61	5,400.72	21,343.33	12,278.83
3. Profit / (Loss) before exceptional and extraordinary items and tax (1 -2)	51.69	17.35	69.04	112.12
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before extraordinary items and tax (3 - 4)	51.69	17.35	69.04	112.12
6. Extraordinary items	-	-	-	-
7. Profit / (Loss) before tax (5 - 6)	51.69	17.35	69.04	112.12
8. Tax expense	-	-	-	-
Current Tax	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)	40.23	5.90	46.14	115.83
10. Profit/ (Loss) from discontinuing operations	-	-	-	-
11. Tax Expenses of discontinuing operations	-	-	-	-
12. Profit/ (Loss) from discontinuing operations (after taxes) (10-11)	-	-	-	-
13. Profit/(Loss) for the period (9+12)	40.23	5.90	46.14	115.83
14. Earnings Per Share				
Face Value of Rs.10/- each (not annualised):				
(a) Basic	0.72	0.23	1.13	4.63
(b) Diluted	0.72	0.23	1.13	4.63
See accompanying note to the Financial Results				

For and on behalf of Board of Directors
Axita Cotton Limited


Kushal Patel
Managing Director
DIN:06626639





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Statement of Assets and Liabilities for Axita cotton Limited

(Rs. In Lakh)

Standalone Statement of Assets and Liabilities	As at 31/03/2019	As at 31/03 /2018*
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	655.20	250.00
(b) Reserves and surplus	1,124.85	133.58
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,780.05	383.58
2. Share application money pending allotment	-	-
3. Minority interest	-	-
3. Non-current liabilities		
(a) Long-term borrowings	35.00	102.62
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	35.00	102.62
4. Current liabilities		
(a) Short-term borrowings	1,448.20	1,533.77
(b) Trade payables		
(A) Total outstanding dues of micro enterprise and small enterprises	0	0
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	326.92	22.53
(c) Other current liabilities	127.61	187.67
(d) Short-term provisions	109.44	36.74
Sub-total - Current liabilities	2,012.17	1,780.70
TOTAL - EQUITY AND LIABILITIES	3,827.22	2,266.90
B_ ASSETS		
1, Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	378.06	418.18
(ii) Intangible Assets	2.51	-
(iii) Capital Work in Progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	6.71	4.15
(d) Long-term loans and advances	-	-
(e) Other non-current assets	7.07	7.86
Sub-total - Non-current assets	394.35	430.19
2 Current assets		
(a) Current investments	-	-
(b) Inventories	991.40	630.42
(c) Trade receivables	1,043.36	1,065.69
(d) Cash and cash equivalents	58.78	45.69
(e) Short-term loans and advances	930.66	93.79
(f) Other current assets	408.67	1.13
Sub-total - Current assets	3,432.87	1,836.72
Total -Assets	3,827.22	2,266.90

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

For and on behalf of Board of Directors
Axita Cotton Limited

Kushal Patel
Managing Director
DIN:06626639





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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 May 29th, 2019.
2. There were no investor Complaints received / pending as on 31-03-2019.
3. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
4. The Company is primarily engaged in producing cotton bales and cotton seeds which is the only primary reportable segment as per Accounting Standard 17 – Segment Reporting.
5. Figures of the previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period
6. During the Period 23, 00,000 shares were issued having face value of Rs. 10 at premium of Rs. 5 per share by way of Right issue. Further 17, 52,000 shares were issued having face value of Rs. 10 at a premium of Rs. 50 by way of Initial Public Offer.
7. During the period, the valuation of closing stock has been carried out at Cost or Net Realizable Value whichever is lower.
8. 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.
9. Deferred Tax has been recognized in each Interim Period on the estimates made by management.

For, Axita Cotton Limited


Kushal Patel
Managing Director
DIN: 06626639



Date: May 29, 2019
Place: Kadi



Annexure VII of SEBI (LODR) Regulations, 2015
When an Unmodified Opinion is expressed on the Half yearly financial results
(for companies, other than banks)

Auditor's Report On Half Yearly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, Board of Directors
Axita Cotton Limited
Ahmedabad

We have audited the financial results of M/s Axita Cotton Limited for the Half year ended on 31st March, 2019 and the year to date results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

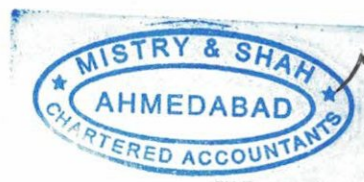
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/loss and other financial information for the half year ended on 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March 2019.

For, Mistry & Shah
Chartered Accountants
FRN: - 122702W

Date: - May 29th, 2019
Place: - Ahmedabad
UDIN: 19117101AAAAAV9701



M. h. Shah
Partner
Malav Shah
M.No. 117101



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Date: May 29, 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: Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Kushal Nitinbhai Patel (DIN-06626639) Managing Director of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. Mistry and Shah (FRN: 122702W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone) for the year ended on March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours sincerely,
For, Axita Cotton Limited

Kushal Nitinbhai Patel
Managing Director
DIN: 06626639

