



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: September 30, 2023

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

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

Security Code: 542285

Symbol: AXITA

Respected Sir/Madam,

Subject: Proceedings of the 10th Annual General Meeting (AGM) of the Company.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 10th Annual General Meeting of the Company held on Saturday, September 30, 2023 at 03:30 P.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM).

You are requested to kindly take on your record.

Thanking you,

Yours faithfully,
For, Axita Cotton Limited



Shyamsunder Panchal
Company Secretary and Compliance Officer

Place: Ahmedabad
Date: 30-09-2023

Encl.: As above



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SUMMARY OF PROCEEDINGS OF THE 10TH ANNUAL GENERAL MEETING OF THE AXITA COTTON LIMITED ON SATURDAY, SEPTEMBER 30, 2023.

The 10th Annual General Meeting ('AGM') of Axita Cotton Limited ('the Company') is held on Saturday, September 30, 2023 at 03:30 P.M. and concluded at 04:07 P.M. through Video Conferencing / Other Audio Visual Means (VC/OAVM) in compliance with the MCA General Circulars and SEBI Circulars issued by SEBI from time to time (collectively referred as 'Circulars') and as per the applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Secretarial Standards and the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

Directors Present:

1	Mr. Nitin Patel	Chairman Cum Managing Director
2	Mr. Kushal Patel	Managing Director
3	Mr. Vinod Rana	Independent Director
4	Mr. Kunjal Soni	Independent Director
5	Ms. Apeksha Vyas	Independent Director
6	Mr. Utsav Trivedi	Additional Independent Director

In Attendance:

1	Mr. Shyamsunder Panchal	Company Secretary and Compliance Officer
2	Mr. Harsh Shah	Chief Financial Officer

Auditors:

1	Authorised Representative of M/s. Mistry and Shah LLP (Statutory Auditor)
2	Authorised Representative of M/s. SCS and Co LLP (Secretarial Auditor)
3	Authorised Representative of M/s. R J and Associates (Cost Auditor)

Scrutinizer:

1	Authorised Representative of M/s SCS and Co LLP
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Pursuant to Article 77 (i) of the Articles of Association of the Company, Mr. Nitin Govindbhai Patel, Chairman Cum Managing Director of the Company present at 10th Annual General Meeting (AGM), to act as Chairman of the 10th Annual General Meeting (AGM). Hence, Mr. Nitin Govindbhai Patel took the chair.

Mr. Shyamsunder Panchal, Company Secretary and Compliance officer of the Company welcomed all the Members of the Company, Chairman, Board of Directors, other stakeholders and dignitaries present at the meeting.



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He further announced that the requisite registers and all other documents as referred in the Notice were open for inspection electronically during the AGM.

The requisite quorum being present and with the permission of the Chairman, the Company Secretary called the Meeting to be in order.

Then after, he introduced all the Directors and Invitees present at the meeting. The Shareholders were also informed that:

- Members who have not already voted through remote e-voting can cast their votes through remote e-voting facility during the AGM and till 15 minutes after the closure of AGM. The e-voting facility was enabled for such shareholders to vote during the meeting and the same was available till 15 minutes after the closure of meeting;
- The Board of Directors have appointed M/s. SCS and Co LLP as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Securities Depository Limited; Authorized Representative of M/s. SCS and Co LLP was present at this meeting. The results will be declared after receiving Scrutinizer report at the earliest within 2 working days after the meeting. The results will also be available on website of the Company;
- The Register of Directors' and Key Managerial Personnel, register of contracts and all other documents referred to in the Notice are available in electronic form for inspection by Members.

Further, Mr. Shyamsunder Panchal, Company Secretary then requested Chairman, Mr. Nitin Govindbhai Patel to share with us the few glimpses about the Company.

The Chairman delivered a brief speech with respect to operations of Business.

The Chairman requested, Mr. Kushal Patel, Managing Director of the Company gave a brief information about the Company and its performance for the Financial Year 2022-2023.

Mr. Kushal Nitinbhai Patel, Managing Director gave information about the company, Material Event during the financial year 2022-2023.

Then after, he requested Mr. Harsh Shah, Chief Financial Officer of the Company to inform the shareholders about the financial performance of the company during the financial year 2022-2023.

Then after, Mr. Harsh Shah, Chief Financial Officer of the company gave a brief overview about the financial performance of the Company for F.Y. 2022-2023.

Then after, Mr. Shyamsunder Panchal, Company Secretary of the company continued with the further proceedings of the 10th Annual General Meeting.



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Further, he informed that pursuant to the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) Circulars, the Annual Report for the Financial Year 2022-2023 along with Notice, Board's Report, Auditor's Report, and Financial Statement had already been circulated to all the shareholders through electronic mode whose email addresses were registered with the Company or Depositories.

Further, he informed that there were no qualifications in the respective Statutory Auditors Report and Secretarial Audit Report. Hence, the Auditors Reports were not required to be read at the 10th Annual General Meeting (AGM) of the Company.

Thereafter, the following resolutions as set out in the Notice convening 10th Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Brief Details of Business / Resolution	Type of Resolution
ORDINARY BUSINESS:		
1	Adoption of Financial Statements:	Ordinary Resolution
2	Appointment of Mr. Nitinbhai Govindbhai Patel (DIN: 06626646) As Director Liable to Retire by Rotation:	Ordinary Resolution
SPECIAL BUSINESS:		
3	Re-Appointment of Mr. Nitinbhai Govindbhai Patel as Chairman Cum Managing Director of the Company and Approval of the Payment of Remuneration:	Special Resolution
4	Appointment of Mr. Kushal Nitinbhai Patel to Non-Executive Director of the Company:	Special Resolution
5	Appointment of Mr. Utsav Himanshu Trivedi (Din: 10185472) As an Independent Director of the Company:	Special Resolution
6	Alteration of "Main Object Clause III (A)" of the Memorandum of Association of the Company:	Special Resolution
7	To Approve the Axita Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023") and Grant of Stock Options to the Eligible Employees of the Company Under the ESOP 2023	Special Resolution
8	To Ratify the Remuneration of the Cost Auditors of the Company for the Financial Year 2023-24	Ordinary Resolution
9	Approval of the Material Related Party Transactions with Axita Exports Private Limited:	Ordinary Resolution
10	Approval of the Material Related Party Transactions with Aditya Oil Industries Limited:	Ordinary Resolution
11	Approval of the Material Related Party Transactions with Axita Industries Private Limited:	Ordinary Resolution
12	Approval of the Material Related Party Transactions with Ng Organics Private Limited:	Ordinary Resolution



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Sr. No.	Brief Details of Business / Resolution	Type of Resolution
13	Approval of the Material Related Party Transactions with Yuranus Infrastructure Limited:	Ordinary Resolution
14	To Approve Requests Received from Person(s)/Entity(ies) belonging to Promoter and Promoter Group for Reclassification From "Promoter and Promoter Group" Category to "Public" Category.	Ordinary Resolution

The Company Secretary invited the speaker shareholders to raise their concerns/questions.

Thereafter, the members who had registered themselves as speakers were called upon to ask their questions or queries through VC/OAVM. The speaker members asked their questions virtually during the meeting. Mr. Kushal Nitinbhai Patel, Managing Director of the company appropriately responded to the questions raised by Speaker shareholders.

Thereafter, Mr. Shyamsunder Panchal, Company Secretary of the company informed that the shareholders who have any queries and have not registered themselves with the Company as Speaker may send their queries to the Company at cs@axitacotton.com.

Thenafter, with permission of Chairman, he concluded the meeting by thanking the members, its employees, his colleagues on the Board and all the stakeholders for their continued support. Further, he extended his sincere thanks to the attendees for attending the AGM and declared the meeting as concluded.

The above businesses were transacted by Remote e-voting and e-voting at the meeting as required under Companies Act, 2013, Listing Regulations and MCA circulars. Results of the passing of above resolutions as required under Regulation 44(3) of Listing Regulations will be disclosed to the Stock Exchange separately.

You are requested to kindly take on your record.

For, Axita Cotton Limited



Shyamsunder Panchal
Company Secretary and Compliance Officer