



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: 29/08/2023

To,
The Secretary, Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai - 400 001,
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 - 400
051, Maharashtra, India

Security Code: 542285

Symbol: AXITA

Subject: Intimation cum outcome of pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Respected Sir/Madam,

With reference to the captioned subject matter and pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held on Tuesday, August 29, 2023, at the Registered Office of the Company and has considered and approved the request letters received from the following Persons belonging to Promoter and Promoter Group, for reclassifying them from "Promoter/Promoter Group" to "Public" Category.

Sr. No	Name of the Promoter/ Promoter Group	Category	No. of Shares held	Percentage of the total equity capital of the Company (%)
1	Amitkumar Govindbhai Patel	Promoter	3006000	1.5293
2	Gitaben Amitbhai Patel	Promoter Group	45000	0.02289
3	Krunalbhai Girishkumar Patel	Promoter Group	3000	0.00153
4	Lilavati C Patel	Promoter Group	10	0.00001
5	Hemant Chandrakantbhai Patel	Promoter Group	10	0.00001
6	Pritiben Jitendrakumar Patel	Promoter Group	0	0
7	Patel Hinaben Bhupendrabhai	Promoter Group	0	0
8	Dineshkumar Sitarambhai Patel	Promoter Group	0	0
9	Rekhaben Dineshkumar Patel	Promoter Group	0	0
10	Hit Dineshkumar Patel	Promoter Group	0	0
11	Jimit Amitbhai Patel	Promoter Group	0	0
12	Riya Harshit Shah	Promoter Group	0	0
13	Nathalal B Patel	Promoter Group	0	0
14	Patel Champaben	Promoter Group	0	0
15	Kanaiyalal N Patel	Promoter Group	0	0
16	Aditya Oil Industries Limited	Promoter Group	0	0
17	Nature Organic Certification Private Limited	Promoter Group	0	0
18	Shuchi Developers	Promoter Group	0	0
19	Amitbhai Govindbhai Patel HUF	Promoter Group	0	0
20	Nalini Nayanbhai Patel	Promoter Group	0	0
	Total		3054020	1.55374



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The approval of the Board towards reclassification is subject to the approval of the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

We herewith enclose the certified extract of the minutes of the Board meeting held on Tuesday, August 29, 2023 for your kind perusal.

The Board Meeting commenced at 08:00 p.m. and concluded at 09:20 p.m.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
FOR AXITA COTTON LIMITED

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646



Place: Ahmedabad
Date: 29-08-2023

Encl. As above



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EXTRACTS OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AXITA COTTON LIMITED AT THEIR BOARD MEETING (BOARD MEETING NO. 07/2023-24) HELD ON TUESDAY, AUGUST 29, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 324, 357, 358, KADI - THOL ROAD, BORISANA, KADI, MAHESANA - 382715, GUJARAT, INDIA AT 08:00 P.M.

APPROVAL OF REQUEST RECEIVED FROM PROMOTER/ PROMOTER GROUP FOR RECLASSIFYING THEM FROM 'PROMOTER/PROMOTER GROUP' TO 'PUBLIC' PURSUANT TO REGULATION 31A OF SEBI (LODR) REGULATIONS, 2015;

The Chairman informed the Board that the Company has received request letters cum undertaking from the following Persons belonging to Promoter and Promoter Group of the Company on August 29, 2023 for reclassifying their status from "Promoter/Promoter Group" to "Public Category" under regulation 31A of the (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015")

Sr. No	Name	Category	No. of Shares held	Percentage of the total equity capital of the Company (%)
1	Amitkumar Govindbhai Patel	Promoter	3006000	1.5293
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7	Patel Hinaben Bhupendrabhai	Promoter Group	0	0
8	Dineshkumar Sitarambhai Patel	Promoter Group	0	0
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17	Nature Organic Certification Private Limited	Promoter Group	0	0
18	Shuchi Developers	Promoter Group	0	0
19	Amitbhai Govindbhai Patel HUF	Promoter Group	0	0
20	Nalini Nayanbhai Patel	Promoter Group	0	0
	Total		3054020	1.55374

The copy of the request letters received on August 29, 2023 were placed before the Board.



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The Outgoing “Promoters and Promoter Group” are no way related to any of the business carried out by the Company. Further they are not engaged in the management of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of his shareholding and that none of their act would influence the decision taken by the Company.

Further the Board was also briefed that the Outgoing “Promoters and Promoter Group” have specifically mentioned in their respective requests that they are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub regulation 3 of Regulation 31A of SEBI (LODR) Regulations, 2015 and also confirmed that at all times from the date of such re-classification they will continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub clause (iv) and (v) of clause (b) of Sub- regulation (3) of Regulation 31A of the SEBI (LODR) Regulations, 2015 for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified as promoter/promoter group.

Accordingly on the basis of the rationale and the confirmation provided by the Outgoing “Promoters and Promoter Group” in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the Board was of the view that the above mentioned requests for reclassification of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of BSE Limited, National Stock Exchange of India Limited and/or such other approval, if any, as may be necessary in this regard.

The Chairman, further informed that the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together with immediate persons hold 1.55 % which is more one percent of the total voting rights in the listed entity therefore approval of shareholders pursuant to Regulation 31A(3)(a)(iii) of SEBI(LODR) Regulations, 2015 is required.

The Board was also informed that none of the Directors of the Company is/are interested in this resolution. The Board after discussion passed the following resolutions.

“RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of members, the BSE Limited, National Stock Exchange of India Limited (herein after referred to as “**Stock Exchanges**”), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution) be and is hereby accorded to reclassify the following person(s)/entity(ies) (hereinafter individually and jointly referred to as “**the Applicants**”) from “**Promoter and Promoter Group**” category to “**Public**” category:

RESOLVED FURTHER THAT the above-mentioned Applicants shall not hold more than ten percent of the paid-up equity share capital of the Company.

RESOLVED FURTHER THAT in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any Shareholder’s Agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.



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RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub- clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter and Promoter Group” category to “Public” category.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT Mr. Nitinbhai Govindbhai Patel, Chairman and Managing Director and/ or Mr. Kushal Nitinbhai Patel, Director and / or any Director and/or Mr. Harsh Kalpeshkumar Shah, CFO and/or Ms. Shyamsunder Panchal, Company Secretary of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited or any other Authority (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be."

//CERTIFIED TO BE TRUE//

FOR, AXITA COTTON LIMITED



NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 06626646

PLACE: KADI, MAHESANA
DATE: 29-08-2023