



# 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

## **SUMMARY OF PROCEEDINGS OF THE 8<sup>TH</sup> ANNUAL GENERAL MEETING (AGM)**

The 8<sup>th</sup> Annual General Meeting (AGM) of the members of Axita Cotton Limited (“the Company”) was held today i.e. Thursday, September 30, 2021 at 03:16 P.M. (IST) through two-way video conferencing (“VC”) via ZOOM Platform.

The meeting was commenced at 03:16 P.M.

Pursuant to Article 77 (i) of the Articles of Association of the Company, Mr. Nitin Patel, Chairman and Managing Director of the Company present at 8<sup>th</sup> Annual General Meeting (AGM), to act as Chairman of the 8<sup>th</sup> Annual General Meeting (AGM). Mr. Nitin Patel took the chair.

Board has requested Mr. Deepak Chaubisa, Company Secretary to conduct the procedure of this meeting. He accepted the proposal of the board and started the proceeding of 8<sup>th</sup> Annual General Meeting. Firstly, on behalf of the Chairman he welcomed the Shareholders of the Company and informed them, that the Meeting is held through VC/ OAVM due to COVID-19 Pandemic and social distancing norms, and in compliance with the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).

Further, Company Secretary Mr. Deepak Chaubisa had welcomed and introduced all the Panellists present at the Meeting including Chairman, Board of Directors, and Committee Chairperson of the Company.

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;
- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the 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;
- 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. Members may inspect the same by requesting the Company at cs@axitacotton.com

The requisite quorum being present in the meeting and he request to Chairman to call this 8<sup>th</sup> Annual General Meeting in order.

Further, he then requested Chairman, Mr. Nitin Patel to share the overall performance of the Company during the Financial Year 2020-21.



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Mr. Nitin Patel confirmed that the requisite Quorum were presented at the 8<sup>th</sup> Annual General Meeting and called to this 8<sup>th</sup> Annual General Meeting in order and he welcomed all the shareholders of the Company and told that the 8<sup>th</sup> Annual General Meeting had been held through permitted audio-video means. Thereafter, he requested Mr. Kushal Patel, Managing Director, to give information about the Company.

After that, Mr. Kushal Patel, Managing Director gave information about the performance of the Company for F.Y. 2020-21. After that he requested Mr. Deepak Chaubisa, Company Secretary for further proceedings of the 8<sup>th</sup> Annual General Meeting.

Thereafter, Deepak Chaubisa, Company Secretary took over the charge to continue with rest of the proceedings of the meeting. 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 2020-21 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 or adverse remarks in the respective Auditors Report and Secretarial Audit Report. Hence the Auditors Report and Secretarial Audit Report were not required read at the 8<sup>th</sup> Annual General Meeting (AGM) of the Company. The Notice of the Meeting and Annual Report as already sent to the members were taken as read.

Thereafter, the following resolutions as set out in the Notice convening 8<sup>th</sup> Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
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
3.	REGULARISATION OF MRS. GITABEN NITINBHAI PATEL (DIN: 09211543), ADDITIONAL DIRECTOR BY APPOINTING HER AS A WHOLE-TIME DIRECTOR	Special Resolution
4.	TO APPROVE REVISION IN REMUNERATION OF MR. NITINBHAI GOVINDBHAI PATEL, CHAIRMAN CUM MANAGING DIRECTOR (DIN: 06626646) OF THE COMPANY	Special Resolution
5.	TO APPROVE REVISION IN REMUNERATION OF MR. KUSHAL NITINBHAI PATEL, MANAGING DIRECTOR (DIN: 06626639) OF THE COMPANY	Special Resolution
6.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA EXPORTS PRIVATE LIMITED	Ordinary Resolution
7.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH ADITYA OIL INDUSTRIES LIMITED	Ordinary Resolution



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8.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH SHREENATHJI ENTERPRISE	Ordinary Resolution
9	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA INDUSTRIES PRIVATE LIMITED	Ordinary Resolution
10	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NG ORGANICS PRIVATE LIMITED	Ordinary Resolution

The Company had not received any request from any shareholders to speak at 8<sup>th</sup> Annual General Meeting nor received any queries from shareholders before 8<sup>th</sup> Annual General Meeting via email so he moved on.

At last, Mr. Deepak Chaubisa, Company Secretary thanked the shareholders and all Penal Members for sparing their valuable time for 8<sup>th</sup> Annual General Meeting.

The recorded transcript of AGM is available on the Website of the Company at [www.axitacotton.com](http://www.axitacotton.com)

The meeting was concluded at 03:25 P.M. IST

**For Axita Cotton Limited**

**Nitinbhai Govindbhai Patel**  
**Chairman & Managing Director**  
**DIN: 06626646**

**Date: 01/10/2021**

