



# Axita Cotton Limited

**Mfg. & Exporter of Cotton**

ISO 9001:2015  
CERTIFIED

CIN No. : L17200GJ2013PLC076059  
GST IN : 24AALCA8092L1Z6  
PAN : AALCA8092L

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**Date: 04/11/2023**

To,  
Corporate Relations Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

To,  
Corporate Relations Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, C/11, G Block, Bandra Kurla  
Complex, Bandra (E), Mumbai- 400 051.

**Ref.: Symbol: AXITA**

**Ref.: Security Code: 542285**

Dear Sir/Madam,

**Subject: Intimation of Press Release**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Press Release on declaration of Interim Dividend.

You are requested to kindly take on your record and oblige.

Thanking You,

Yours Faithfully,  
**FOR AXITA COTTON LIMITED**

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

Encl.: a/a





**AXITA COTTON**

## **Axita Cotton Limited Declares a 10% Interim Dividend, Reflecting a Strong Financial Stance**

In an affirmative move and a robust financial gesture that has resonated well with the market, Axita Cotton Ltd. has announced a 10% interim dividend for FY24, a decision that has been perceived as a shining indicator of the company's financial health.

This announcement was made following a board meeting on November 3, 2023, and has been well-received by the investor community.

### **Dividend Declaration of 10% Interim**

The board's resolution to approve a 10% interim dividend is a clear reflection of Axita Cotton's solid financial performance and its commitment to rewarding its shareholders.

The record date, set for November 13, 2023, is the day when Axita Cotton's shareholders must be on the company's books to be eligible for the declared dividend. The company has assured timely payment of the dividend on or before December 3, 2023, within the 30-day time frame as mandated by the Companies Act of 2013.

### **Financial Milestones**

Axita Cotton's journey through the fiscal year has been marked by significant milestones.

The company's net sales reached a remarkable Rs 388.77 crore in September 2023, which is a 70.61% increase from the Rs. 227.86 crore reported in June 2023, and a staggering 324.23% increase from Rs.91.64 crore in the same month the previous year. This impressive growth trajectory is a testament to the company's robust sales strategies and market presence.

### **Profit and Earnings**

The company's profitability has also seen an upward trend, with the quarterly net profit standing at Rs. 6.51 crore in September 2023, marking an 183.97% increase from the previous year. The EBITDA too reflects a healthy operational performance, standing at Rs. 9.07 crore, which is a 158.08% increase from September 2022. These figures not only highlight the company's profitability but also its operational efficiency and sound financial management.

### **Axita's Strategic Financial Management**

Axita Cotton's strategic approach to financial management has been evident in its past initiatives, such as the share buyback offer at Rs 56, which was aimed at enhancing shareholder value. The company's consistent performance and strategic initiatives have instilled a sense of confidence among its investors and have positioned it as a strong entity in the consumer durables sector.



**AXITA COTTON**

### **Market Perception**

The announcement of the interim dividend has been perceived positively by the market, as it underscores the company's strong sales growth and profitability. It is not merely a distribution of profits but also a reinforcement of the company's potential for sustained growth and profitability in the future.

Axita Cotton Ltd's declaration of a 10% interim dividend is a narrative of its successful financial strategies and its promise for a prosperous future. As the company continues to demonstrate its financial acumen and market adaptability, its shareholders have substantial reasons to look forward to a rewarding future.

In essence, Axita Cotton Ltd. has proven its financial robustness and lived up to shareholder commitment, with its recent dividend declaration further cementing its position as a stalwart in the Indian consumer durables landscape.

**For more information, please visit [www.axitacotton.com](http://www.axitacotton.com)**

For more information please contact:

**Axita Cotton Limited**

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