



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: May 23, 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: Outcome of the Board Meeting for Proposal of Buyback of Equity Shares of Axita Cotton Limited ("Company") held today i.e. Tuesday, May 23, 2023.

Respected Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company, at its meeting held today (i.e., Tuesday, May 23, 2023), and said meeting commenced at 04.30 P.M. in which the Board has inter-alia:

1. Approved the proposal to buyback of upto 900000 fully paid-up Equity Shares of the Company, each having a face value of ₹ 1/- ("**Equity Shares**"), representing 0.46% aggregate of the total paid-up Equity Share capital of the Company, at a price of Rs. 56/- (Rupees Fifty-Six Only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount not exceeding ₹ 5,04,00,000 (Rupees Five Crore Four Lakh Only) ("**Buyback Size**") being 9.63% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited financial statements of the Company i.e. as at March 31, 2023. The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors / legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

The buyback is proposed to be made from all of the Equity Shareholders/ Beneficial Owners of the Company, including the Promoters of the Company (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), who hold Equity Shares as of the dates of closure of its transfer book on a proportionate basis through the "**tender offer**" route as prescribed under the Buyback Regulations, using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force, in accordance with the provisions contained in the Buyback Regulations and the Companies Act, 2013 and rules made thereunder.





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2. In compliance with Regulation 42(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, the Company has fixed, **Friday, June 02, 2023** as the **record date** for the purpose of determining the entitlement and the names of Equity Shareholders who would be eligible to participate in the buyback.
3. All other business as per Agenda Circulated.

The pre-buyback shareholding pattern as on March 31, 2023 is enclosed as **Annexure**. Please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that are bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

The public announcement setting out the process, timelines, and other requisite details will be released in due course in accordance with the Buyback Regulations.

The Board Meeting commenced at **04.30 P.M.** and concluded at **05.40 P.M.**

We request you to kindly take the above information on record and oblige.

Thanking you

Yours Faithfully,

For, Axita Cotton Limited



Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646

Encl. As above



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Annexure

Pre-buyback shareholding pattern of the Company as on March 31, 2023 is set out below:

Sr. No.	Shareholder Category	No. of Equity Shared held	% shareholding [#]
1.	Promoter and promoter group	13,68,94,875	69.65
2.	Foreign Portfolio Investors Category I	1,46,89,300	7.47
3.	Foreign Portfolio Investors Category II	97,80,000	4.98
4.	Individuals (upto ₹ 2 lacs)	77,21,745	3.93
5.	Individuals (above ₹ 2 lacs)	36,80,154	1.87
6.	Non-Resident Indians (NRIs)	7,33,896	0.37
7.	Bodies Corporate	1,61,61,710	8.22
8.	Clearing Members	1,14,165	0.06
9.	HUF	28,08,071	1.43
10.	LLP	39,76,084	2.02
	Total	19,65,60,000	100.00

Note: The post buyback shareholding pattern of the Company shall be ascertained subsequently.