



Axita Cotton Limited

Mfg. & Exporter of Cotton

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

ISO 9001:2015
CERTIFIED

Date: September 02, 2021

To,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai-400001.

Respected Sir/Madam,

Sub: Outcome of Board Meeting held on today i.e. Thursday, September 02, 2021 in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref.: Axita Cotton Limited (Security Code/Security Id: 542285/AXITA).

The Board of Directors of the Company at their meeting held today i.e. Thursday, September 02, 2021, have, *inter alia*, considered and approved the following:

1. Draft Director's Report along with all annexures of the Company for the year ended on March 31, 2021.
2. Fixed the date of the 8th Annual General Meeting (AGM) of the Company to be held on Thursday, September 30, 2021 at 3:15 p.m. (IST). The 8th Annual General Meeting (AGM) will be held through Video Conferencing or Other Audio Visual Means (VC/OAVM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA).
3. Notice of 8th Annual General Meeting (AGM) for the financial year ended on March 31, 2021. Notice of 8th Annual General Meeting shall be sent in due course of time.
4. Appoint of M/s. SCS and Co. LLP, Practicing Company Secretary, Ahmedabad as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
5. Resignation of Mr. Rakesh Mahendrakumar Patel from the position of Independent Director of the Company with effect from Close of Business hours of September 02, 2021 due to busy with his own job for some time now. He want to devote his full time to his current job. He feels that he will not be able to devote his proper time to Axita Cotton Limited to discharge his duty as Independent Director of the Company and there is no other material reasons other than what is stated above. *His resignation letter dated September 02, 2021 is enclosed herewith.*

The Board took on record the resignation of Mr. Rakesh Mahendrakumar Patel and recorded its appreciation for the valuable services rendered by him during his tenure as an Independent Director of the Company.

24/09/21





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6. Resignation of Mr. Jayesabhai Chandubhai Thakor from the position of Chief Financial Officer (CFO) of the Company with effect from Close of Business hours of September 02, 2021 due to the reason mentioned in his resignation letter dated September 02, 2021 enclosed herewith. The Board took on record the resignation of Mr. Jayesabhai Chandubhai Thakor and recorded its appreciation for the valuable services rendered by him during his tenure as a Chief Financial Officer of the Company.
7. Appointed of Mr. Harsh Kalpeshbhai Shah, Chartered Accountant, (Membership No: 189228) as a Chief Financial Officer (CFO) of the Company with effect from September 03, 2021.
Brief profile of Mr. Harsh Kalpeshbhai Shah is enclosed.
8. Appointment of Mr. Harsh Alpeshkumar Desai, Chartered Accountant (Membership No: 600252) as an Internal Auditor of the Company for Internal Audit of the Company for F.Y. 2021-22.
Brief profile of Mr. Harsh Alpeshkumar Desai is enclosed.
9. All other businesses as per agenda circulated.

The Board Meeting commenced at 04:15 p.m. and concluded at 05:10 p.m.

This is for your information and record.

Thanking you,

Yours truly,

For Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646



Encl: - A/a

RAKESH MAHENDRAKUMAR PATEL

E 15 Sanskrut Flat, Bh. Alkapuri Society, Ghatlodia, Ahmedabad-380061, Gujarat.

RESIGNATION LETTER

Date: 02/09/2021

To,
The Board of Directors,
AXITA COTTON LIMITED
Servey No. 324 357 358 Kadi Thol Road
Borisana Kadi Mahesana-382715, Gujarat.

Dear Sir/Madam,

Sub: Resignation from the office of Independent Director of the Company.

I would like to inform that **I have been busy with my own job for some time now. I want to devote my full time to my current job. I feel that I will not be able to devote my proper time to Axita Cotton Limited to discharge my duty as Independent Director of the Company**, thus, In view thereof, I hereby tender my resignation from the Directorship (in the capacity of Independent Director) of Axita Cotton Limited with the close of business hours of September 02, 2021.

I further confirm and state that **there are no other material reasons other than those provided.**

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies and intimate the Stock Exchange on an immediate basis.

I wish to convey my deep sense of appreciation and gratitude received from Directors, Managements, and Staff of the Company from time to time during my tenure as Director of the Company.

Thanking you,

Yours faithfully,

RAKESH MAHENDRAKUMAR PATEL
DIN: 08251021



RECEIVE AND ACKNOWLEDGE

24.09.21

NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 06626646
DATE: 02/09/2021

Date: 02/09/2021

From,
Jayesabhai Chandubhai Thakor
20, Adityanagar Society, Detroj Road,
Kadi, Mahesana-382715, Gujarat.

To,
The Board of Directors,
Axita Cotton Limited
Servey No. 324 357 358 Kadi Thol Road
Borisana Kadi Mahesana-382715, Gujarat.

Dear Sir/Madam,

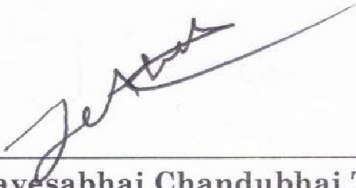
Sub.: Resignation as a Chief Financial Officer of Axita Cotton Limited.

I hereby tender my resignation as a Chief Financial Officer of Axita Cotton Limited effective from the closure of business hours of September 02, 2021 due to my health issue. I feel that it is best for both me and Axita Cotton Limited if I take some time to focus on improving my health. It is for this reasons that I formally submit my resignation due to health issue.

I also authorize to you to file the necessary form to the Registrar of Companies, for giving effect to this resignation.

Thank you so much for your understanding and assistance.

Please acknowledge the receipt.

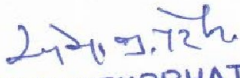


Jayesabhai Chandubhai Thakor
Chief Financial Officer

Place: Kadi, Mahesana



RECEIVE AND ACKNOWLEDGE


NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 06626646
DATE: 02/09/2021



CA HARSH SHAH

A-7, Sthapana Flats, Ankur Road, Naranpura, Ahmedabad - 380013

PROFILE

Qualification	: Chartered Accountant, B.COM, PGDIFA, Direct Tax Practices
Date of Birth	: Feb 15, 1995
Permanent Address	: A-7, Sthapana Flats, Ankur Road, Naranpura, Ahmedabad - 380013
Phone no.	: (M) +91 97221 29886

Name:	Harsh Shah
Membership No.:	189228
Permanent Address:	A-7, Sthapana Flats, Ankur Road, Naranpura, Ahmedabad - 380013
Phone no:	(M) +91 97221 29886
Email Id:	caharshshah15@gmail.com

Brief Profile:

I am an Associate Member of the Institute of Chartered Accountants of India. I have completed my graduation (B.COM) from S.M. Patel, Institute of Commerce. I did my post-graduation (P.G.D.I.F.A) from S.D. School of Commerce. I did my Direct Tax Practice Degree Course from Maneklal Nanawati Law College.

I have huge experience of working in various fields & Industries like Cotton Industry, Aluminum Industry, CNC Heavy Duty Machine industry, Project Finance Service Sector, Management Consultancy Sector Etc.

Glimpses Of work done:

- Implemented ERP Process in the Organization.
- Undertaken whole GST implementation in the firm.
- Compliance of company law matters such as incorporation of companies and Limited liability partnerships and drafted resolutions and minutes of meetings.
- Prepared appeals and petitions for income tax cases and service tax cases to be filed before income tax authorities.
- Undertaken Annual Filing of various companies under MCA21 portal.
- Undertaken TDS Return Filing work of various clients.
- Managed Accounting preparation of various clients.
- Guiding on Smooth Implementation of ERP Project in the company.
- Implemented Just in time approach of costing in major Purchase items.
- Conducted Reviews on major expenses and given solution to reduce the cost.



CA HARSH SHAH

A-7, Sthapana Flats, Ankur Road, Naranpura, Ahmedabad - 380013

- Guiding on Advanced Stock taking activity at each month end.
- Undertaken Cost Controlling Activity in whole organization.
- Undertaken Surprise stock audits in each of the units.
- Undertaken Project Finance work in order to procure Cash Credit Facility.
- Recording day to day business transactions.

Area of Interest

- Statutory Audit
- Tax Audit
- Scrutiny Assessment Procedure
- Appeals and Revision proceedings under Income Tax Act
- Bank Statutory Audit, Concurrent Audit, Credit Audit, Stock Audit, Revenue Audit
- GST Compliances and all other areas.
- Project Finance/ Financial Advice/ Financial Assistance
- Management Consultancy
- Export/Import Compliances
- Insolvency & Bankruptcy Process under Insolvency and Bankruptcy Code, 2016.
- Real Estate Regulatory Authority 2017. (RERA 2017)
- Foreign Exchange Risk management, Futures, Forwards, Options & Swaps.
- Companies Act 2013 Compliances.
- Various Cost Reduction Techniques such as JIT, ABC, KAIZEN etc.

Personality Traits

- Flexibility and willingness to learn.
- Sense of Responsibility
- Hard working & Continuous Learner
- Adaptive & Friendly Nature
- Team Leadership and ability to getting work done from subordinates.

Regards

Thanking You
CA HARSH SHAH
Chartered Accountant
Membership No: 189228

02-09-2021

CA HARSH DESAI

A-22 NEW MRUDUAL PARK PART -1, SOLA ROAD, GHTALODIA AHMEDABAD 380061

PROFIL

Qualification	: Chartered Accountant, B.COM.
Date of Birth	: Jan 18, 1995
Permanent Address	: A-22, New Mrudual Park Part-1, Sola road, Ahmedabad-380061
Phone no.	: (M) +91 7405202168

Name:	Harsh Desai
Membership No.:	600252
Permanent Address:	A-22, New Mrudual Park Part-1, Sola Road, Ahmedabad-38006
Phone no:	(M) +91 7405202168
Email Id:	Desaiharsh543@gmail.com

Brief Profile:

I am an Associate Member of the Institute of Chartered Accountants of India. I have completed my graduation (B.COM) from GLS Institute of Commerce..

I have huge experience of working as an internal auditor of different sectors such as Automobile sector, dairy product industries. I was being part of concurrent audit team of mid-sized corporate branch of various bank

Glimpses Of work done:

1. Internal auditor of AMUL Dairy Parlour division

Review purchase orders, purchase bills, cash expenses and authorization of each transaction in SAP ERP, physical document verification and verify internal check points.

-Review and authorizing vendor rates and proposal in order to prepare comparatives as per tender terms and conditions.

-Review monthly sales, damage stock percentages, expired items stock and closing stock of all self-managed AMUL parlours and report on monthly basis.

-Review GST and TDS compliances of day to day transactions.

-Authorizing daily cash payment and NEFT/RTGS transactions and verify payment amount

-Review monthly attendance and payroll sheet and help in implementation of attendance software at each parlour.

-Review all transporters payment transactions and suggestions to install GPS tracking system

Harsh A. Desai

-Batch wise Stock audit on monthly basis to identify fake and duplicate products
-Ledger Scrutiny on monthly basis and match vendor balances
-Use of SAP ERP system for audit purpose
2.International work
-Review and finalize Australian Income tax and GST tax returns of personal and small businesses.
-Review Bookkeeping work of client from Canada, Australia and USA in different software's like XERO,QUICKBOOK Online etc.
-Preparing Audit work papers for Australian clients.
3.Other Domestic work
-Review and Filing of monthly GST ad TDS return.
-Review and verify GST credits every month.
-Ledger scrutiny of corporate client , review transactions and provide Suggestions for better internal controls on monthly basis.
-Weekly review bank payment transaction and cash payments transactions.

Area of Interest

- Statutory Audit
- Tax Audit
- Bank Statutory Audit, Concurrent Audit, Credit Audit.
- GST Compliances and all other areas.
- Management Consultancy
- Export/Import Compliances
- Insolvency & Bankruptcy Process under Insolvency and Bankruptcy Code, 2016.
- Companies Act 2013 Compliances Various

Regards,

Harsh A. Desai

CA HARSH DESAI
Chartered Accountant
Membership No: 600252