



# 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: January 19, 2024

To,  
The Secretary, Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai - 400001, Maharashtra,  
Bharat

To,  
The Manager-Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai -  
400051, Maharashtra, Bharat

**Security Code: 542285**

**Symbol: AXITA**

Respected Sir/Madam,

**Subject: Outcome of Board Meeting held today i.e. Friday, January 19, 2024.**

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, we hereby inform that, the Board of Directors, at their meeting held today i.e. Friday, January 19, 2024, have inter-alia:

1. Considered, approved and taken on record Un-audited Financial Results of the Company for the Quarter and Nine months ended on December 31, 2023 as per Indian Accounting Standards (Ind AS) along with the Limited Review Report thereon as received from the Statutory Auditor of the Company;
2. All other business as per Agenda Circulated.

The Board Meeting commenced at 04:30 p.m. and concluded at **05:30** p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

**For, Axita Cotton Limited**

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

Place: Kadi  
Date: 19-01-2024

Encl. As above





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## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2023 (Rs. In Lakhs except EPS)

Sr. No	Particulars	Standalone Results					
		Quarter Ended		Nine Month Ended		Year Ended	
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	26,608.65	38,871.90	13,044.98	88,281.69	42,672.49	55,260.28
(b)	Other income	136.37	173.43	93.84	387.51	223.04	501.50
	<b>Total Income</b>	<b>26,745.02</b>	<b>39,045.33</b>	<b>13,138.82</b>	<b>88,669.20</b>	<b>42,895.53</b>	<b>55,761.78</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material Consumed	-	-	82.52	750.12	137.88	137.88
(b)	Purchase of Stock- In- Trade	25,686.45	37,466.96	12,212.96	84,366.03	39,456.68	50,987.11
(c)	Change in Inventories of Finished goods, Work-in-Progress and Stock-In-Trade	292.63	40.70	(171.20)	61.53	(56.74)	(218.95)
(d)	Employee benefits expenses	51.09	65.00	70.42	184.66	249.66	319.00
(e)	Finance costs	10.44	10.63	11.62	32.78	40.28	33.57
(f)	Depreciation and amortization expenses	30.91	30.24	31.96	90.79	73.06	105.63
(g)	Other expenses	250.86	554.83	280.73	1,122.07	1,454.46	2,111.58
	<b>Total Expense</b>	<b>26,322.38</b>	<b>38,168.36</b>	<b>12,519.01</b>	<b>86,607.98</b>	<b>41,355.28</b>	<b>53,475.82</b>
<b>3</b>	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>422.64</b>	<b>876.97</b>	<b>619.81</b>	<b>2,061.22</b>	<b>1,540.25</b>	<b>2,285.96</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) Before Tax (3+4)</b>	<b>422.64</b>	<b>876.97</b>	<b>619.81</b>	<b>2,061.22</b>	<b>1,540.25</b>	<b>2,285.96</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	111.66	228.94	149.69	530.26	417.78	604.71
	Deferred Tax	(2.29)	(2.58)	0.55	(7.58)	(21.48)	(22.28)
<b>7</b>	<b>Net Profit after tax for the period of continuing Operation (5-6)</b>	<b>313.27</b>	<b>650.61</b>	<b>469.57</b>	<b>1,538.55</b>	<b>1,143.95</b>	<b>1,703.53</b>
<b>8</b>	<b>Profit (loss) from discontinued operations before tax</b>	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
	<b>Net Profit after tax for the period of discontinuing Operation</b>	-	-	-	-	-	-
<b>9</b>	<b>Total profit (loss) for period</b>	<b>313.27</b>	<b>650.61</b>	<b>469.57</b>	<b>1,538.55</b>	<b>1,143.95</b>	<b>1,703.53</b>
<b>10</b>	<b>Other Comprehensive Income (after tax) (OCI)</b>						
(a)	Items that will not be reclassified to profit or loss	19.21	3.58	2.54	24.89	7.79	7.18
(b)	Tax relating to above items	(4.83)	(0.90)	(0.81)	(6.26)	(2.13)	(1.97)
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>14.38</b>	<b>2.68</b>	<b>1.73</b>	<b>18.63</b>	<b>5.66</b>	<b>5.21</b>
<b>11</b>	<b>Total Comprehensive Income (after tax) (9+10)</b>	<b>327.65</b>	<b>653.29</b>	<b>471.30</b>	<b>1,557.17</b>	<b>1,149.61</b>	<b>1,708.74</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face value of Rs. 1/- each.)</b>	<b>2,608.78</b>	<b>1,956.60</b>	<b>1,965.60</b>	<b>2,608.78</b>	<b>1,965.60</b>	<b>1,965.60</b>
<b>13</b>	<b>Other Equity</b>	-	-	-	-	-	<b>3,271.35</b>
<b>14</b>	<b>Earnings Per Share in Rs. (Face Value Rs. 1 each) (not annualised)</b>						
(a)	<b>for continuing operations</b>						
	Basic	0.13	0.33	0.24	0.60	0.58	0.87
	Diluted	0.13	0.33	0.24	0.60	0.58	0.87
(b)	<b>for discontinuing operation</b>						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
(c)	<b>for continuing and discontinuing operations</b>						
	Basic	0.13	0.33	0.24	0.60	0.58	0.87
	Diluted	0.13	0.33	0.24	0.60	0.58	0.87

### Notes:

#### Notes to Standalone Unaudited financial results for the Quarter and Nine-month ended on December 31, 2023:

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The MCA wide notification dated 24<sup>th</sup> March 2021 has amended Schedule III to the Companies Act, 2013 In respect of certain disclosures, which are applicable from 1<sup>st</sup> April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- These standalone unaudited financial results of the Company for the quarter and nine-months ended on December 31, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on January 19, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and nine-months ended on December 31, 2023 and have issued an unmodified review report on these financial results.
- On December 28, 2023, the Company has allotted 6,52,18,008 Bonus Shares of Rupee One each (fully paid up) in the proportion of 1 Bonus Shares for every 3 fully paid up Equity Shares to eligible Shareholders whose names appeared in the Register of Members as on December 25, 2023, being the record date fixed for this purpose, in accordance with approval received from the Members in the EGM held thru VC/OAVM on December 16, 2023, result of which was declared on December, 2023 16. The said Bonus Shares shall rank pari passu in all respects with the existing Equity Shares of the Company, including Dividend. As a result of the Bonus Issue, the paid-up capital of the Company stands increased to Rs. 26,08,78,008 from Rs. 19,56,60,000. Consequent to the above increase in paid up capital, the Earnings Per Share (Basic and Diluted) have been adjusted for all periods presented.
- The Board of Directors have declared an interim dividend of Re. 0.10/- per share at its Meeting held on Friday, November 03, 2023.

For and on behalf of Axita Cotton Limited



**NTINBHAI GOVINDBHAI PATEL**  
CHAIRMAN CUM MANAGING DIRECTOR  
(DIN: 06626646)

Place: Kadi  
Date: January 19, 2024



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
Axita Cotton Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Axita Cotton Ltd. for the quarter ended 31<sup>st</sup> December, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mistry & Shah LLP**  
**Chartered Accountants**  
**F.R.N: - W100683**



*MhShah*

**Malav Shah**  
**Partner**

**M.NO. 117101**

**Date: 19<sup>th</sup> January, 2024**

**Place: Ahmedabad**

**UDIN: 24117101BKBHGH2520**

