



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: September 04, 2023

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

Security Code: 542285

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 -
400051, Maharashtra, India

Symbol: AXITA

Respected Sir/Madam,

Subject: Outcome of Board Meeting held today i.e. Monday, September 04, 2023.

Pursuant to Regulation 30 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. Monday, September 04, 2023, have inter-alia considered, recommended and approved:

1. Draft Director's Report along with annexures of the Company for the year ended on March 31, 2023.
2. Alteration of "Main Object Clause III (A)" of the Memorandum of Association of the Company.
3. the Axita Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023") and Grant of Stock Options to the Eligible Employees of the Company under the ESOP 2023.
4. Re-appointment of Mr. Nitinbhai Govindbhai Patel as a Chairman cum Managing Director of the Company and payment of remuneration.
5. Appointment of Mr. Kushal Nitinbhai Patel as a Non-Executive Director of the Company.
6. Appointment and regularize of Mr. Utsav Himanshu Trivedi as an Independent Director of the Company.
7. Convey of the 10th Annual General Meeting (AGM) of the Company on Saturday, September 30, 2023 at 03:30 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI.



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8. The Notice of 10th Annual General Meeting (AGM) for the financial year ended on March 31, 2023. Notice of 10th Annual General Meeting (AGM) will be sent in due course of time.
9. Appointment of SCS and CO LLP, Practicing Company Secretary as Scrutinizer for E-Voting Process for 10th Annual General Meeting (AGM).
10. All other business as per Agenda Circulated.

The requisite disclosure pertaining to Employee as required under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 readwith SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure-I.

The Board Meeting commenced at 07:30 p.m. and concluded at 8:30 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: Ahmedabad
Date: 04-09-2023

Encl. As above



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Annexure-I.

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

A - BRIEF OBJECT TO BE PURSUED IN ADDITION OF EXISTING OBJECT BY THE COMPANY

The Main Objects III (A),

2. To carry on business of Import, Export, processing, packing, re-packing, trading in, purchase, sell and cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion, sub-agents, distributors, distribution agents, dealers and manufacturers, representatives, marketing agents or consultants, act as stockiest or storage with the installation for plant, machinery, cold storage, air conditioning, refrigeration and other equipment of the same on own premises or leased premises and promote & sell their own brand along with farmer produce or otherwise deal in any other manner deal in all types of food and food products, organic foods, processed foods, packed foods, frozen foods, canned and Jarred foods, poultry products, groceries including ready to eat preparations, condiments, other ethnic preparations, agricultural produce of all description and to do trading of the all types of agri-commodities whether organic or inorganic whether perishable or non-perishable such as seeds, soya bean, wheat, rice & rice products, maize, all types of grains, pulses, dal, oats, cash crops, sugar cane, sugar, vegetables, cereals and fruits including dehydrated fruits and vegetables and their products, preserved fruits, dry fruits, jam, pickles, masalas, masala mixes, coffee and coffee products, tea & Tea products, edible oils, hydrogenated fat, vanaspathi, tallow, meat and meat products, marine products, poultry, piggery, prawn and pisci-culture, dairy products, condensed milk, flavored milk, ice cream, butter, ghee, backed products, pastries, confectioneries, sweets, biscuits, chocolates, beverages, fruit juices, concentrates, mineral water, soft drinks, syrups, preservatives, flavors, colouring agents, emulsifiers, food supplements, nutrients, natural or synthetic chemicals used for processing and preservation in the food industry.
3. To do the business of consultants and advisor and give information on time to time basis about the new policies and procedure advised by the GOI on organic production of different crop and give advice on the rates of organic produces along with future prices trends to do also provide consultations on hydroponics and aeroponics farming along with end to end solutions.



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B - DETAILS PERTAINING TO SHARE BASED EMPLOYEE BENEFIT (SBEB) SCHEMES:

Sr No	Particulars	ESOP 2023
1.	Brief details of options granted	Grant not exceeding 9000000 (Ninety Lakhs Only) Options to the eligible Employees of the Company
2.	Total number of shares covered by these options	The scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3.	Total number of shares covered by these options	9000000 (Ninety Lakhs Only) Options exercisable into 9000000 (Ninety Lakhs Only) shares of face value Rs. 1/- each (will be proportionately adjusted due to corporate action(s), if any).
4.	Pricing Formula	To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method or Fair Value Method as per applicable Accounting Standards and other regulatory provisions for valuation of Stock Based Instruments granted. If Intrinsic Value Method is used the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Based Instruments and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board's report.
5.	Time within which option may be Exercised	Within 30 days from the respective dates of vesting
6.	Options vested	Not applicable at this stage
7.	Options exercised	
8.	Options lapsed	
9.	Variation of terms of options	
10.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	
11.	Money realized by exercise of options	
12.	The total number of shares arising as a result of exercise of option	
13.	Brief details of significant terms	Significant terms will be disclosed as Explanatory Statement forming part of the 10 th AGM Notice.
14.	Subsequent changes or cancellation or exercise of such options	Not applicable



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C - RE-APPOINTMENT OF MR. NITINBHAI GOVINDBHAI PATEL

a.	DIN	06626646
b.	Name of Director	Nitinbhai Govindbhai Patel
c.	Reason of change viz. appointment, resignation, removal, death or otherwise	Re-appointment
d.	Date and terms of appointment	Date of Appointment: - October 01, 2023 Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. September 04, 2023, the Board of Directors of the Company has recommended to re-appoint Mr. Nitinbhai Govindbhai Patel as a Chairman cum Managing Director, subject to the approval of Member in ensuing Annual General Meeting.
e.	Brief Profile	Mr. Nitinbhai Govindbhai Patel, aged 58, having rich experience of more than 14 years into Oil Industries and more than 11 years in Cotton Industries. In the year 2007, he along with other partners established Aditya Oil Industries to manufacture Cotton Seed, Oil, Cotton cake etc. He is actively involved in managing, planning and executing manufacturing process and to achieve desired targets. He is the guiding force behind all the corporate decisions and is responsible for the entire Business operations of the Company since his appointment.
f.	Disclosure of relationship between Directors	With Directors & KMP of the Company: Father of our Promoter, Director Mr. Kushal Nitinbhai Patel
g.	Declaration - Circulars NSE / CML / 2018 / 24 and LIST / COMP / 14 / 2018 - 19 dated June 20, 2018	It is hereby affirmed that Mr. Nitinbhai Govindbhai Patel is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Mr. Nitinbhai Govindbhai Patel is not disqualified to become a Director under Companies Act, 2013.
h.	Shares held in the Axita Cotton Limited	70051487
i.	Other Directorships	Yuranus Infrastructure Limited Additional Director NG Organics Private Limited Director Axita Exports Private Limited Managing Director Axita Industries Private Limited Director



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D - APPOINTMENT OF MR. KUSHAL NITINBHAI PATEL

a.	DIN	06626639
b.	Name of Director	Kushal Nitinbhai Patel
c.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment
d.	Date and terms of appointment	Date of Appointment: - October 01, 2023 Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. September 04, 2023, the Board of Directors of the Company has recommended to appoint Mr. Kushal Nitinbhai Patel as a Non Executive Director, subject to the approval of Member in ensuing Annual General Meeting.
e.	Brief Profile	Mr. Kushal Nitinbhai Patel, aged 34 years, holds Degree of Bachelor of Pharmacy from Gujarat University and he has an experience of more than 11 years in the family business with respect to production, planning and sales.
f.	Disclosure of relationship between Directors	With Directors & KMP of the Company: Son of our Promoter, Chairman cum Managing Director Mr. Nitinbhai Govindbhai Patel
g.	Declaration - Circulars NSE / CML / 2018 / 24 and LIST / COMP / 14 / 2018 - 19 dated June 20, 2018	It is hereby affirmed that Mr. Kushal Nitinbhai Patel is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Mr. Kushal Nitinbhai Patel is not disqualified to become a Director under Companies Act, 2013.
h.	Shares held in the Axita Cotton Limited	57061087
i.	Other Directorships	Yuranus Infrastructure Limited Additional Director Ng Organics Private Limited Director Axita Exports Private Limited Managing Director Axita Industries Private Limited Director



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E - APPOINTMENT OF MR. UTSAV HIMANSHU TRIVEDI

a.	DIN	10185472
b.	Name of Director	Mr. Utsav Himanshu Trivedi
c.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment
d.	Date and terms of appointment	Date of Appointment: - October 01, 2023 Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. September 04, 2023, the Board of Directors of the Company has recommended to appoint Mr. Utsav Himanshu Trivedi as an Independent Non Executive Director, subject to the approval of Member in ensuing Annual General Meeting.
e.	Brief Profile	He is Company Secretary by profession and has rich experience in the field of Company Law, Security Laws & Accounting..
f.	Disclosure of relationship between Directors	Not related to any Directors & KMP of the Company.
g.	Declaration - Circulars NSE / CML / 2018 / 24 and LIST / COMP / 14 / 2018 - 19 dated June 20, 2018	It is hereby affirmed that Mr. Utsav Himanshu Trivedi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Mr. Utsav Himanshu Trivedi is not disqualified to become a Director under Companies Act, 2013.
h.	Shares held in the Axita Cotton Limited	NIL
i.	Other Directorships	NIL