



# 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](mailto:cs@axitacotton.com) | Website : [www.axitacotton.com](http://www.axitacotton.com)

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## SUMMARY OF PROCEEDINGS OF THE 9<sup>TH</sup> ANNUAL GENERAL MEETING (AGM)

The 9<sup>th</sup> Annual General Meeting (AGM) of the members of Axita Cotton Limited ("the Company") was conducted on Tuesday, September 27, 2022, at 03:23 P.M. through two-way video conferencing ("VC") via ZOOM Platform.

The meeting was commenced at 03:23 P.M.

Pursuant to Article 77 (i) of the Articles of Association of the Company, Mr. Nitin Patel, Chairman Cum Managing Director of the Company present at 9<sup>th</sup> Annual General Meeting (AGM), to act as Chairman of the 9<sup>th</sup> Annual General Meeting (AGM). Mr. Nitin Patel took the chair.

The Board has requested Mr. Deepak Chaubisa, Company Secretary to conduct the procedure of this meeting. He accepted the proposal of the board and started the proceeding of the 9<sup>th</sup> Annual General Meeting. Firstly, on behalf of the Chairman, he welcomed the Shareholders of the Company and informed them, that the Meeting is held through VC/ OAVM in accordance with the Circular issued by the Ministry of Corporate Affairs (known as "MCA") and the Securities Exchange Board of India (Known as "SEBI").

Further, Company Secretary Mr. Deepak Chaubisa welcomed and introduced all the Panellists present at the Meeting including the Chairman, Board of Directors, and Committee Chairperson of the Company.

The Shareholders were also informed that:

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the 9<sup>th</sup> Annual General Meeting (AGM).
- The Register of Directors' and Key Managerial Personnel, Register of contracts and all other documents referred to in the Notice are available for inspection in electronic forms. Members may inspect the same by requesting the Company at [cs@axitacotton.com](mailto:cs@axitacotton.com)

The requisite quorum was present in the meeting and he request to Chairman to call this 9<sup>th</sup> Annual General Meeting in order.

Further, he then requested Chairman, Mr. Nitin Patel to share the overall performance of the Company during the Financial Year 2021-22.



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Mr. Nitin Patel confirmed that the requisite Quorum was presented at the 9<sup>th</sup> Annual General Meeting and called for this 9<sup>th</sup> Annual General Meeting in order and he welcomed all the shareholders of the Company and told that the 9<sup>th</sup> Annual General Meeting had been held through permitted audio-video means. Thereafter, he requested Mr. Harsh Shah, Chief Financial Officer, to give information about the Company.

After that, Mr. Harsh Shah, Chief Financial Officer gave information about the financial performance of the Company for F.Y. 2021-22. After that, he requested Mr. Deepak Chaubisa, Company Secretary for further proceedings of the 9<sup>th</sup> Annual General Meeting.

Thereafter, Deepak Chaubisa, Company Secretary requested Mr. Harsh Desai, Internal Auditor of the Company to share information about the Internal Control of the Company during the Financial Year 2021-22.

Thereafter, Mr. Harsh Desai shared information about the Internal Control of the Company. After that, he requested Mr. Deepak Chaubisa, Company Secretary for further proceedings of the 9<sup>th</sup> Annual General Meeting.

Thereafter, Deepak Chaubisa, Company Secretary requested Mr. Kushal Patel, Managing Director of the Company to give information about the Company.

After that Mr. Kushal Patel, Managing Director gave information about the performance of the Company for F.Y. 2021-22. After that, he requested Mr. Deepak Chaubisa, Company Secretary for further proceedings of the 9<sup>th</sup> Annual General Meeting.

Thereafter, Deepak Chaubisa, Company Secretary took over the charge to continue with the rest of the proceedings of the meeting. Further, he informed that pursuant to the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) Circulars, the Annual Report for the Financial Year 2021-22 along with Notice, Board's Report, Auditor's Report, and Financial Statement had already been circulated to all the shareholders through electronic mode whose email addresses were registered with the Company or Depositories.

Further, he informed that there were no qualifications in the respective Auditors Report and Secretarial Audit Report. Hence the Auditors Report and Secretarial Audit Report were not required reading at the 9<sup>th</sup> Annual General Meeting (AGM) of the Company. The Notice of the Meeting and Annual Report as already sent to the members were taken as read.



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Thereafter, the following resolutions as set out in the Notice convening 9<sup>th</sup> Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
<b>ORDINARY BUSINESS:</b>		
1.	ADOPTION OF FINANCIAL STATEMENTS	ORDINARY RESOLUTION
2.	DECLARATION OF FINAL DIVIDEND	ORDINARY RESOLUTION
3.	APPOINTMENT OF MR. KUSHAL NITINBHAI PATEL (DIN: 06626639) AS DIRECTOR LIABLE TO RETIRE BY ROTATION	ORDINARY RESOLUTION
<b>SPECIAL BUSINESS:</b>		
4.	APPOINTMENT OF MS. APEKSHA SANJAYKUMAR VYAS (DIN: 09469295) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	SPECIAL RESOLUTION
5.	SUB-DIVISION OF EVERY 1 (ONE) EQUITY SHARE OF THE NOMINAL/FACE VALUE OF ₹ 10/- EACH INTO 10 (TEN) EQUITY SHARES OF THE NOMINAL/FACE VALUE OF ₹ 1/- EACH	ORDINARY RESOLUTION
6.	ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY	SPECIAL RESOLUTION
7.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA EXPORTS PRIVATE LIMITED	ORDINARY RESOLUTION
8.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH ADITYA OIL INDUSTRIES LIMITED	ORDINARY RESOLUTION
9.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH SHREENATHJI ENTERPRISE	ORDINARY RESOLUTION
10.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AXITA INDUSTRIES PRIVATE LIMITED	ORDINARY RESOLUTION
11.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NG ORGANICS PRIVATE LIMITED	ORDINARY RESOLUTION
12.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NATURE ORGANIC CERTIFICATION PRIVATE LIMITED (FORMERLY KNOWN AS AVANIT EXIM PRIVATE LIMITED)	ORDINARY RESOLUTION
13.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH ABHEEK ORGANIC FARM	ORDINARY RESOLUTION



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	& EXPORTS	
14	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH AG TEXTILE INDUSTRIES	ORDINARY RESOLUTION
15	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH NATURE ORGANIC FARMS	ORDINARY RESOLUTION
16	APPOINTMENT OF MR. DIXIT DIPAKKUMAR SHAH (DIN: 07826994) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	SPECIAL RESOLUTION

The Company had not received any request from any shareholders to speak at the 9<sup>th</sup> Annual General Meeting nor received any queries from shareholders before the 9<sup>th</sup> Annual General Meeting via email so he moved on.

At last, Mr. Deepak Chaubisa, Company Secretary thanked the shareholders and all Penal Members for sparing their valuable time for the 9<sup>th</sup> Annual General Meeting.

The recorded transcript of the AGM is available on the Website of Company at [www.axitacotton.com](http://www.axitacotton.com)

The meeting was concluded at 03:43 P.M.

**For Axita Cotton Limited**

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

**Date: 28/09/2022**