



# 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: November 02, 2021

To,  
**Department of Corporate Service**  
**BSE Limited**  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai-400 001.

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

Respected Sir/Madam,

**Sub: Submission of Unaudited Financial Results for the half-year ended on September 30, 2021, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the above caption subject, we are hereby submitting the followings:

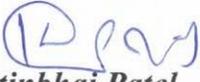
1. Unaudited Financial Results for the half-year ended on September 30, 2021;
2. Statement of Assets and Liabilities;
3. Cash Flow Statement;
4. Limited Review Report.

The above information will be available on the website of the Company at [www.axitacotton.com](http://www.axitacotton.com)

You are kindly requested to acknowledge and update the same in your records.

Thanking you,

Yours truly,  
**For Axita Cotton Limited**

  
**Kushal Nitinbhai Patel**  
**Managing Director**  
**DIN: 06626639**





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## Statement of Unaudited Results for the Half year ended September 30, 2021 of Axita Cotton Limited

(Amount in Lakh.)

Particulars	Half year ended			Year Ended	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations (Net of GST)	36,360.16	43,305.45	18,573.84	61,879.29	48441.38
(b) Other Income	66.76	6.12	8.67	14.79	13.2
<b>Total income from Operations (net)</b>	<b>36,426.91</b>	<b>43,311.57</b>	<b>18,582.51</b>	<b>61,894.09</b>	<b>48,454.58</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed	-	4,654.34	817.47	5,471.81	8786.75
(b) Purchase of stock-in-trade	32,811.09	31,204.97	16,149.13	47,354.09	36782.55
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	614.61	-208.35	-51.82	(260.16)	296.34
(d) Employee benefits expense	89.73	99.92	95.69	195.62	190.65
(e) Finance Costs	90.78	159.38	169.71	329.09	295.29
(f) Depreciation and amortisation expense	22.40	22.75	21.47	44.23	52.87
(g) Other expenses	2,389.50	6,850.98	1,364.39	8,215.36	1996.42
<b>Total Expenses</b>	<b>36,018.11</b>	<b>42,783.99</b>	<b>18,566.04</b>	<b>61,350.04</b>	<b>48400.87</b>
<b>3. Profit / (Loss) before exceptional and extraordinary items ad tax (1 - 2)</b>	<b>408.80</b>	<b>527.58</b>	<b>16.47</b>	<b>544.05</b>	<b>53.77</b>
4. Exceptional Items	-	-	-	-	-
<b>5. Profit / (Loss) before extraordinary items and tax (3 + 4)</b>	<b>408.80</b>	<b>527.58</b>	<b>16.47</b>	<b>544.05</b>	<b>53.77</b>
6. Extraordinary items	-	-	-	-	-
<b>7. Profit / (Loss) before tax (5 - 6)</b>	<b>408.80</b>	<b>527.58</b>	<b>16.47</b>	<b>544.05</b>	<b>53.77</b>
<b>8. Tax expense</b>					
Current Tax	96.76	136.37	4.15	140.52	20.87
Deferred Tax	4.36	21.03	9.13	30.16	2.42
<b>9. Profit/ (Loss) for the period from continuing operations (7- 8)</b>	<b>307.69</b>	<b>370.18</b>	<b>3.19</b>	<b>373.36</b>	<b>35.32</b>
10. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
11. Tax Expense of discontinuing operations	-	-	-	-	-
<b>12. Profit/ (Loss) from discontinuing operations (after taxes) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Profit/(Loss) for the period (9+12)</b>	<b>307.69</b>	<b>370.18</b>	<b>3.19</b>	<b>373.36</b>	<b>35.32</b>
<b>14. Earnings Per Share</b>					
Face Value of Rs.10/- each) (not annualised):					
(a) Basic	2.35	2.82	0.02	2.85	0.27
(b) Diluted	2.35	2.82	0.02	2.85	0.27

See accompanying note to the Financial Results

### NOTES:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 2nd November 2021. The figures for the Half year ended 30th September, 2021 have been subjected to limited review by the statutory auditors.
- This Statement has been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures have been regrouped /reclassified, wherever necessary.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, hence AS-17, "Segment Reporting" is not applicable.

Place: Kadi  
Date: 02/11/2021



For, Axita Cotton Limited

*Nitinbhai Govindbhai Patel*

NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
DIN: 06626646



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## Statement of Assets and Liabilities for Half Year ended September 30, 2021 of Axita cotton Limited

Amount in Lakh

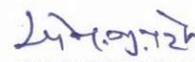
Standalone Statement of Assets and Liabilities	As at 30/09/2021	As at 31/03/2021*
<b>Particulars</b>		
<b>Ā EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,310.40	1,310.40
(b) Reserves and surplus	1,179.27	871.58
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>2,489.67</b>	<b>2,181.98</b>
<b>2. Share application money pending allotment</b>		
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	79.85	89.01
(b) Deferred tax liabilities (net)	25.39	21.03
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>105.24</b>	<b>110.04</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	(358.25)	1,244.42
(b) Trade payables		
i) Total Outstanding dues of Micro and Small enterprise	0.69	
i) Total Outstanding dues to others	7,991.24	4,853.31
(c) Other current liabilities	49.03	84.19
(d) Short-term provisions	1,185.24	2,248.67
<b>Sub-total - Current liabilities</b>	<b>8,867.95</b>	<b>8,430.58</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,462.86</b>	<b>10,722.61</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible Assets	333.71	320.83
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>333.71</b>	<b>320.83</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	186.24	800.84
(c) Trade receivables	6,244.00	7,107.30
(d) Cash and cash equivalents	2,092.14	987.48
(e) Short-term loans and advances	2,158.90	594.99
(f) Other current assets	447.88	911.16
<b>Sub-total - Current assets</b>	<b>11,129.15</b>	<b>10,401.77</b>
<b>Total -Assets</b>	<b>11,462.86</b>	<b>10,722.61</b>
Contingent Liability	-	3,940.89

\* Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

Place: Kadi  
Date: 02/11/2021



For, Axita Cotton Limited

  
NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
DIN: 06626646



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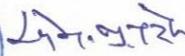
## Unaudited Statement of Cash Flows for Half Year Ended September 30, 2021 of Axita Cotton Limited

Sr.No.	Particulars	Amount in Lakh	
		Half Year Ended 30/09/2021	Year Ended 31/03/2021
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit (Loss) As per Profit & Loss Account	307.69	373.36
<b>A.</b>	<b>Tax and Extra-Ordinary Item</b>		
a)	Amt Transferred to Reserve	0.00	0.00
b)	Income Tax	96.76	140.52
c)	Deferred Tax	4.36	30.16
	<b>Net Profit (Loss) before tax</b>	<b>408.80</b>	<b>544.05</b>
<b>B.</b>	<b>Adjustments for Non cash and Non Operating Items</b>		
a)	Depreciation	22.40	44.23
b)	Credit written off	0.00	0.00
c)	Preliminary expenses written off	0.00	0.00
d)	Interest Expense	90.78	329.09
e)	Provision Created for the year	1077.10	2108.67
f)	Interest Income	-14.11	0.00
	<b>Operating profit(loss) before working capital changes</b>	<b>1584.98</b>	<b>3026.03</b>
<b>C.</b>	<b>Changes in Working Capital</b>		
a)	Decrease/(Increase) in Inventory	614.61	-260.16
b)	Decrease/(Increase) in Trade Receivables	863.30	-3031.19
c)	Decrease/(Increase) in Other Current Assets	463.27	77.30
d)	Decrease/(Increase) in Short Term Loans and Advances	-1563.91	-424.64
e)	Payment of Short Term Provisions	-2108.67	-416.89
f)	(Decrease)/Increase in Trade Payables	3138.61	2194.47
g)	(Decrease)/Increase in Other Current liabilities	-35.15	-33.98
h)	(Decrease)/Increase in Short Term Borrowings	-1602.67	-168.33
	<b>Net Cash Flow before tax and extra ordinary item</b>	<b>1354.38</b>	<b>962.51</b>
	Less: Direct Taxes Paid	128.62	16.56
	Less: Extraordinary Items	0.00	0.00
	<b>Net Cash Flow from Operating Activities</b>	<b>1225.77</b>	<b>945.94</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
a)	Acquisition of Fixed Assets	-35.27	-24.76
b)	Capital Gain Income	0.00	0.00
c)	Change in DTA	0.00	0.00
d)	Interest Income	14.11	0.00
	<b>Net Cash Flow from Investing Activities</b>	<b>-21.16</b>	<b>-24.76</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a)	Long Term Borrowing Repaid	-9.16	89.01
b)	Interest and finance cost	-90.78	-329.00
c)	Shares Issued	0.00	0.00
d)	Share Issue Expenses	0.00	0.00
	<b>Net Cash Flow from Financing Activities</b>	<b>-99.94</b>	<b>-240.08</b>
	<b>Net Increase in Cash and Equivalent.</b>	<b>1104.66</b>	<b>681.09</b>
	<b>Cash And Cash Equivalents as at the Beginning of the year</b>	<b>987.48</b>	<b>306.39</b>
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	<b>2092.14</b>	<b>987.48</b>

Place: Kadi  
Date: 02/11/2021



For, Axita Cotton Limited

  
NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
DIN: 06626646



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## Notes:

1. The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 02/11/2021.
2. There were no investor Complaints received / pending as on 30/09/2021.
3. Figures of previous period/year have been regrouped /recast wherever necessary to make the Financial Statements comparable.
4. During the Period the company has not issued any kind of Shares.
5. During the period, the valuation of closing stock has been carried out at Cost or Net Realizable Value whichever is lower.
6. Income tax expense has been recognized in each Interim Period based on the best estimates of the weighted average annual effective tax rate as estimated by management.
7. Deferred Tax has been recognized in each Interim Period on the estimates made by management.

For, Axita Cotton Limited

NITINBHAI GOVINDBHAI PATEL  
CHAIRMAN CUM MANAGING DIRECTOR  
DIN: 06626646



Date: 02/11/2021  
Place: Kadi



**Limited Review Report of Axita Cotton Limited**

To,  
Board of Directors  
Axita Cotton Limited

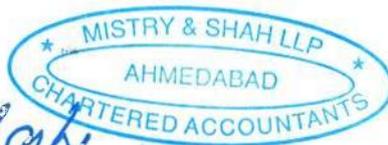
We have reviewed the accompanying statement of unaudited financial results of **Axita Cotton Limited** for the period ended **30<sup>th</sup> September, 2021**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP  
Chartered Accountants  
FRN: 122702W/W100683

*M. h. Shah*



Malav Shah  
Partner  
M.No: 117101  
UDIN: 21117101AAAAJW9792

Place: Ahmedabad  
Date: 02/11/2021