



# Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015  
CERTIFIED

CIN No. : L17200GJ2013PLC076059  
GST IN : 24AALCA8092L126  
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: 22/02/2022

To,  
The Manager,  
**BSE Limited**  
Phirozee Jeejeebhay Tower,  
Dalal Street,  
Fort, Mumbai - 400 001.

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

Respected Sir/Madam,

**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

The Board of Directors of the Company in its meeting held on today i.e. Tuesday, February 22, 2022 at the Registered Office of the Company, have inter-alia considered and approved the following:-

- Migration of Listing/Trading of Company's present listing from SME Platform of BSE Limited (BSE) to the Main Board of BSE Limited (BSE) as well as on Main Board of National Stock Exchange of India Limited (NSE) in terms of Chapter IX of SEBI (ICDR) Regulations, 2018 subject to approval of members, BSE Limited (BSE), National Stock Exchange of India Limited (NSE), or such other authorities;
- Increased the borrowing power limits under Section 180(1)(C) of the Companies Act, 2013 from ₹ 100 Cr to 500 Cr subject to approval of members;
- Increased Limit for creation of charges, mortgages, Hypothecation on the Immovable and Movable properties of the Company limits under Section 180(1)(A) of the Companies Act, 2013 from ₹ 100 Cr to 500 Cr subject to approval of members;
- Increased limits under Section 186 of the Companies Act, 2013 to give loans, Inter Corporate Deposits, give guarantee in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate from 100 Cr to 500 Cr subject to approval of members;
- Appointed Mr. Kunjal Soni (DIN: 08160838) as an Additional (Independent) Director of the Company with immediate effect. *The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed herewith as Annexure A.*
- Appointed Mr. Vinod Rana (DIN: 08160972) as an Additional (Independent) Director of the Company with immediate effect. *The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed herewith as Annexure B.*
- Appointed M/s. SCS and Co. LLP, Practicing Company Secretaries, Ahmedabad, as Secretarial Auditor for Secretarial Audit of the Company for F.Y. 2021-22. *Brief Profile of Secretarial Auditor is enclosed herewith;*
- Decided to take approval of Shareholders via Postal Ballot;





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PAN : AALCA8092L

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- Appointed M/s. SCS and Co. LLP, Practicing Company Secretaries, Ahmedabad, as Scrutinizer for conducting the Postal Ballot and e-voting process.
- Discussed all matters contained in the Postal Ballot Notice in detail and approved draft of Postal Ballot Notice.
- Resignation of Mr. Dhruven Shaileshbhai Patel (DIN: 08245083) as an Independent Director of the Company with effect from close of business hours of February 22, 2022 due to the reason mentioned in his resignation letter dated February 22, 2022 **enclosed herewith.**

We further wish to inform you that the Board Meeting held today commenced at 02:30 PM and concluded at 03:20 PM.

Further, the above information is also available on the Company's website at [www.axitacotton.com](http://www.axitacotton.com) under the head of Investor.

Further, the Notice of Postal Ballot will be submitted to the Stock Exchange, e-Voting agency, RTA, other concerned stakeholders as soon as the same be dispatched to the shareholders of the Company. The notice of Postal Ballot will also be hosted on the website of the Company at [www.axitacotton.com](http://www.axitacotton.com)

Kindly take the same on your record and oblige us.

Thanking you,

Your Sincerely,

For, Axita Cotton Limited

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



Encl. A/a.



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## “Annexure A”

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015:

a.	<b>Name of Director</b>	Kunjali Soni
b.	<b>Reason of change viz. appointment, removal, death or otherwise</b>	Appointment
c.	<b>Date and terms of appointment</b>	Date of Appointment :- February 22, 2022  Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. February 22, 2022, the Board of Directors of the Company has appointed Mr. Kunjal Soni as an Additional Director till next general meeting and then after subject to approval of shareholders via Postal Ballot for his regularization as Independent Director for a period of Five Consecutive years w.e.f February 22, 2022.
d.	<b>Brief Profile</b>	He is Company Secretary by profession and has around 6 years of experience in the field of Corporate Laws & Finance. Currently, He is serving as Company Secretary & Compliance Officer position in Shri Jagdamba Polymers Limited.
e.	<b>Disclosure of relationship between Directors</b>	Not related to any Directors & KMP of the Company
f.	<b>Declaration</b>	It is hereby affirmed that Mr. Kunjal Soni is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.  Mr. Kunjal Soni is not disqualified to become a Director under Companies Act, 2013.
g.	<b>Shares held in the Axita Cotton Limited</b>	Nil





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## “Annexure B”

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015:

a.	<b>Name of Director</b>	Vinod Rana
b.	<b>Reason of change viz. appointment, removal, death or otherwise</b>	Appointment
c.	<b>Date and terms of appointment</b>	Date of Appointment :- February 22, 2022  Term of Appointment: - As per recommendations of Nomination and Remuneration Committee as its meeting held on today i.e. February 22, 2022, the Board of Directors of the Company has appointed Mr. Vinod Rana as an Additional Director till next general meeting and then after subject to approval of shareholders via Postal Ballot for his regularization as Independent Director for a period of Five Consecutive years w.e.f February 22, 2022.
d.	<b>Brief Profile</b>	He is Company Secretary by profession and has 5 years of experience in the field of Corporate Laws. Currently, Mr. Vinod Rana is serving as Senior Executive in Veeda Clinical Research Limited.
e.	<b>Disclosure of relationship between Directors</b>	Not related to any Directors & KMP of the Company
f.	<b>Declaration</b>	It is hereby affirmed that Mr. Vinod Rana is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.  Mr. Vinod Rana is not disqualified to become a Director under Companies Act, 2013.
g.	<b>Shares held in the Axita Cotton Limited</b>	Nil



# **SCS and Co. LLP**

## **Company Secretaries**

### **ABOUT US**

M/s SCS and Co. LLP is a Practicing Company Secretaries firm, providing services related to SEBI Laws, Companies Laws/Corporate Law matters, SEBI ICDR Regulations, Listing Regulation Compliances, National Company Law Tribunal services (Filing Application/Petitions/Appearance -Hearing etc), Insolvency and Bankruptcy Code (“IBC”), Secretarial Compliances and Services, Valuation, Import Export Code (IEC), Trademark Applications and other professional services.

We are having experience in servicing client across industries engaged in Manufacturing, Textile, Infrastructure, Banking Services, Broking Companies, Capital market intermediaries, EPC- Power/Energy Sector, Non-Banking finance companies - (NBFC), Edible Oil, Constructions- Real Estate, Metal, Home appliances etc.

At present, our firm constitutes of 3 partners having rich experience in their area of domain. We are providing services through our two offices at Ahmedabad and one office at Jamnagar through vibrant team.

#### **CS ANJALI SANGTANI (ACS, B.COM)**

She completed her commerce graduate from Ahmedabad University and professionally completed her company secretary in the year 2015. After it, she jumped into employment and worked in various well-known organization. Thenafter she started her own practice and has an experience of managing company law, security law related compliances of client companies and assisted in handling various IPOS and Corporate Restructuring.

#### **CS Abhishek Chhajed (ACS, LLB, Commerce Post Graduate in Corporate Governance)**

He is a young and dynamic Corporate Professional. He is an Associate member of the Institute of Company Secretaries of India “ICSI”, a Law Graduate and Commerce Post Graduate in Corporate Governance. He has an excellent academic record and became CS at very young age. Mr. Chhajed has a good grip over the corporate laws and liaisoning with the authorities, departments and serving the Corporate Community since 2015. He wrote many of articles in E-corporate Manager, a monthly publication of Ahmedabad Chapter of Western region (WIRC-ICSI). Currently he is giving service as a Chairman to Managing Committee of Ahmedabad Chapter of ICSI. He was Secretary of Ahmedabad Chapter for the year 2019. He has also been Secretary of Leo Club of Digvijaynagar. He has handled many NCLT cases all over India. He is trademark Agent under Trademark Act. He is practicing as a Registered Valuer.

#### **CS Rupali sanghi, ACS LLB**

She has an overall post qualification experience of 8 years in handling Secretarial and Legal matter of various companies. Exposure in conducting AGMs, EGMs, Board Meeting, Secretarial Audits, and Financial Audits, well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, ESI, PF, Company Law and related acts. During the initial years of her carrier, she have worked for nearly 5 yrs with a Chartered Accountant in Practice and set up her own practice in the year 2020 to become an independent professional to serve to various companies whether listed, unlisted, Private Limited Companies and she is always prepared to take up any challenges that may come across from different industries and strive to give her best to client companies.

### **OUR SERVICES**

Our service offerings include Corporate Compliances, regulatory, business advisory for domestic and global businesses of all sizes. We offer a range of solutions which are ideal, practical, innovative and at par with the best that our clients would expect.

**SCS and Co. LLP, a Limited Liability Partnership with LLP Identity No. AAV-1091**  
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T: 079-40051702, Email:-scsandcollp@gmail.com

# SCS and Co. LLP

Company Secretaries

1. **Secretarial Compliances/ Corporate Compliances/ Corporate Law Services.** Secretarial Compliances/ Corporate Compliances in India broadly regulated by the Companies Act, 2013, FEMA Provision and SEBI Laws etc. We offer services in each of the above-mentioned areas Secretarial & Corporate Compliances of Corporate Strategy and Compliance. Our endeavor is to formulate an ideal strategy for our clients which is compliant with the law, legitimately reduces the penal provisions and yet is not prone to invite litigation. We have an assurance to ensure that the client's routine and other compliances are duly complied and completed well before time in order to avoid unnecessary additional fees and penalties. This involves a complete understanding of the ever-changing corporate laws. We constantly monitor the development of jurisprudence, the statutory pronouncements and the amendments in laws which invariably have far reaching consequences on the clients' business strategies. Our knowledge plays a pivotal role in corporate planning, advisory and compliance services. Our regulatory compliance services ensure that the clients attain a high level of stringent Corporate Law Compliances.

We offers corporate law and secretarial services in fields ranging from incorporation of corporate entities, assistance in maintaining prescribed records, convening and conducting meetings of the Board of Directors and shareholders, statutory filings with the MCA and advising and representing the clients in corporate litigation at National Company Law Tribunal (NCLT) matters.

**Details of Services we offer are elaborated hereunder:**

Companies Act	
Function	Tasks
<b>Incorporation</b>	<ul style="list-style-type: none"> <li>✓ Obtaining Digital Signature;</li> <li>✓ DIN Application;</li> <li>✓ Company name availability and its application;</li> <li>✓ Drafting and Vetting of Memorandum and Articles of Association;</li> <li>✓ Overall responsibility for incorporating a company from its name availability to getting its incorporation certificate;</li> <li>✓ Obtaining license for incorporation of Companies under Section 8 of Companies, Act, 2013;</li> <li>✓ Incorporation of Section 8 Company.</li> </ul>
<b>Post Incorporation</b>	<p><b>Exhaustive list of regular, timely and event-based Compliances under Companies Act, 2013:</b></p> <ul style="list-style-type: none"> <li>✓ Annual filling;</li> <li>✓ Preparation of Annual returns, Notice and Director's report;</li> <li>✓ Creation, Modification and Satisfaction of Charge;</li> <li>✓ Formalities relating to appointment and resignation of directors</li> <li>✓ Increase in authorized share capital;</li> <li>✓ Change in name and main object of the Company;</li> <li>✓ Allotment of Shares and Issue of Share Certificates;</li> <li>✓ Preparation and maintenance of Statutory registers viz. Register of Members, Register of Transfers, Register of Directors, Register of Directors' Shareholdings, Register of Charges, Register of Allotments, Register of</li> </ul>

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	<ul style="list-style-type: none"> <li>Contracts etc.;</li> <li>✓ Preparation of Agenda, Minutes and compliances thereof;</li> <li>✓ Attending board meetings and general meetings;</li> <li>✓ Application for Condonation of delay;</li> <li>✓ Conversion of public companies to private company and vice – versa;</li> <li>✓ Conversion of LLPs/Partnership firms into public/private Companies and vice - versa;</li> <li>✓ Due diligence report;</li> <li>✓ Search report;</li> <li>✓ Issuing of various certificates;</li> <li>✓ Advising on various aspects of Company law.</li> </ul>
<b>Listed Companies</b>	<ul style="list-style-type: none"> <li>✓ Secretarial Audit as per the provisions of the Companies Act,2013;</li> <li>✓ Quarterly &amp; Annual Compliance with SEBI under SEBI (LODR) Regulations, 2015;</li> <li>✓ Preparation of Scrutinizers Report for passing Postal ballot resolutions;</li> <li>✓ Conducting Annual General Meetings;</li> <li>✓ Listing and Delisting of Securities of Companies;</li> <li>✓ SEBI Act, Rules and Regulation Compliances;</li> <li>✓ Secretarial Audit and Share Reconciliation Audit</li> <li>✓ Corporate Governance;</li> <li>✓ SEBI (LODR) Compliances;</li> <li>✓ Any other Event Based SEBI Compliances.</li> </ul>
<b>Drafting</b>	<ul style="list-style-type: none"> <li>✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.;</li> <li>✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.</li> </ul>
<b>NBFC</b>	Application to RBI for Registration of a Company as an NBFC

### Limited Liability Partnership (LLPs)

Function	Tasks
<b>Incorporation</b>	<ul style="list-style-type: none"> <li>✓ DIN Application,</li> <li>✓ Name availability and its application</li> <li>✓ Overall responsibility for incorporating a LLP from its name availability to getting its incorporation certificate.</li> </ul>
<b>Post Incorporation</b>	<p><b>Regular and Timely Compliances under Companies Act, 2013:</b></p> <ul style="list-style-type: none"> <li>✓ Annual filling</li> <li>✓ Creation, Modification and Satisfaction of Charge</li> <li>✓ Change in name and main object of the Company</li> <li>✓ Changes in capital</li> <li>✓ Formalities relating to appointment and resignation of partners</li> <li>✓ Change in Registered Office of the LLP</li> <li>✓ Any other Event Based LLP Compliances</li> </ul>

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Company Secretaries

<b>Drafting</b>	<ul style="list-style-type: none"> <li>✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.</li> <li>✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.</li> </ul>
<b>Others</b>	<ul style="list-style-type: none"> <li>✓ Striking off LLP</li> <li>✓ Revival of LLP</li> </ul>

### Liasoning and Other Services

Function	Particulars
<b>Insolvency and Bankruptcy Code (IBC)</b>	<ul style="list-style-type: none"> <li>✓ Drafting and finalizing section 7 of IBC</li> <li>✓ Drafting and finalizing section 9 of IBC</li> <li>✓ Drafting and filing of petition under section 10 of IBC</li> <li>✓ Filing of petition with NCLT for further proceedings.</li> <li>✓ Any other application, replies or rejoinder filing to NCLT with regards to IBC</li> </ul>
<b>NCLT, ROC, RD, RBI etc.</b>	<ul style="list-style-type: none"> <li>✓ NCLT Applications and Hearing with regards to Insolvency and Bankruptcy Code 2016, in Voluntary Liquidation matters, Company Law matters and others.</li> <li>✓ Consultancy Services.</li> <li>✓ Liaison with Lead Manager, SEBI, Stock Exchange, Registrar of Companies, Reserve Bank of India Ministry of Corporate Affairs and other Government authorities.</li> <li>✓ Appearance before National Company Law Tribunal (NCLT), Registrar of Companies, Regional Director &amp; other Semi-Judicial Authorities.</li> <li>✓ Liaison and interaction with Company Advocates, Solicitors and Legal Consultants.</li> </ul>
<b>Drafting</b>	<ul style="list-style-type: none"> <li>✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.</li> <li>✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.</li> </ul>
<b>Consultancy Services</b>	<ul style="list-style-type: none"> <li>✓ Arranging &amp; Conducting Board and General Meetings of the Company and all other group Companies and subsequent follow up decisions thereof</li> <li>✓ Consultation on All Corporate Laws</li> <li>✓ Handling of all Secretarial functions of the Company</li> <li>✓ Inspection/scrutiny of Documents of the Companies.</li> <li>✓ Dealing with matters related to Company Law, Economic and Labour Laws</li> </ul>
<b>IPR</b>	<ul style="list-style-type: none"> <li>✓ All Trademark Services.</li> <li>✓ All Copyright Services.</li> <li>✓ All Patent Services.</li> <li>✓ Any Other IPR Related Services.</li> </ul>
<b>FEMA</b>	<ul style="list-style-type: none"> <li>✓ Filing APR and FLA with Reserve Bank of India.</li> <li>✓ Annual Filing, Quarterly Filing, Monthly Filing and Event Based Filings.</li> <li>✓ Advance Reporting &amp; FC-GPR</li> <li>✓ FCTRS.</li> </ul>

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<b>Others</b>	<ul style="list-style-type: none"><li>✓ Preparation, Execution and Registration of all Legal documents.</li><li>✓ Assistance in Opening and/or Closing of Branch Office, Project Office and Liaison Office in India.</li><li>✓ Registration of Societies and Trusts.</li><li>✓ Other Legal and Consulting Services.</li></ul>
<b>Additional Services</b>	<ul style="list-style-type: none"><li>✓ Powers of Attorney, Resolutions, Regulations, Professional services contracts etc.</li><li>✓ Document management and custody.</li><li>✓ Trusts and Foundations. We prepare the trust deeds and regulations in compliance with trust and foundation legislation in the jurisdiction of choice.</li><li>✓ One-man operation professional secretariat support. Allow us to take your burden. We will ensure that all your documents are properly maintained and in compliance with requirements.</li><li>✓ Providing E-Mudhra Digital Signature Certificate with E-Token of any class for Individuals/Firm/Company</li><li>✓ Export Import Code</li><li>✓ Trade License, Shop and Establishment registration and Labour Law Compliances</li></ul>

**SCS and CO. LLP** offers multi-disciplinary advisory services to clients in its main areas of practice i.e. Corporate Laws and allied laws, besides the firm also offers advisory solutions on partnership and LLP laws, societies and trusts laws, employee benefit regulations etc. Our advisory services deliverables are based on gaining an understanding of clients' query, thorough research on the subject, in-house threadbare discussions on all possible solutions, considering myriad options, application of knowledge and past experience on the issues and providing an informed opinion on the query.

Keeping Clients informed we acknowledge the fact that it is indeed difficult for business managers to keep pace with fast paced statutory pronouncements, ever developing jurisprudence and news flow which impacts businesses in a big way, in order to avoid such difficulty our firm has the practice of keeping the clients up to date with the day in and day out amendments that are been enforced.

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**DHRUVEN SHAILESHBHAI PATEL**

17, Samruddhi Bungalows-Part-1, Thaltej-Shilaj Road, Opp. Sahjanand Bungalows,  
Thaltej, Ahmedabad-380059, Gujarat.

**Email: dhruvenpatel88@gmail.com**

**Mob. No.: 9924455624**

Date: 22/02/2022

TO,  
THE BOARD OF DIRECTORS,  
**AXITA COTTON LIMITED**  
CIN: L17200GJ2013PLC076059  
REGISTERED OFFICE: SERVEY NO. 324 357 358 KADI  
THOL ROAD BORISANA KADI MAHESANA-382715, GUJARAT.

Dear Sirs/Madams,

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

I hereby tender my resignation from the office of Independent Director of Axita Cotton Limited with effect from close of business hours of February 22, 2022. **Further, I declare that I am resigning to focus and move forward with my own business, I want it to grow to a larger scale for which I have to be present with more time and hard work.**

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

I wish to express my gratitude towards the Board of the Company for giving me an opportunity to serve on the Board; it was my privilege indeed. I also thank the senior management and other staff of the company for extending their support during my tenure.

I am glad to express that my association with the company as an Independent Director was fruitful.

I request the Board to kindly accept my resignation and relieve me from my position in the company. Please make arrangements to file necessary forms with the concerned Registrar of Company and intimations to the stock exchange.

I wish the company all the success in the future.

Thanking you,  
Yours faithfully,

*D. S. Patel*

**Dhruven Shaileshbhai Patel**  
**DIN: 08245083**



RECEIVE AND ACKNOWLEDGE

*22/02/2022*  
**NITINBHAI GOVINDBHAI PATEL**  
**CHAIRMAN CUM MANAGING DIRECTOR**  
**DIN: 06626646**  
**DATE: 22/02/2022**