



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: August 12, 2022

To, The General Manager-Market Operations BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001. Ref.: Security Code: 542285	To, The General Manager-Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Ref.: Symbol: AXITA
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Respected Sir/Madam,

Sub: Submission of Unaudited Financial Result of the Company for the quarter ended on June 30, 2022 along with Limited Review Report.

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Unaudited Financial Results for the quarter ended on June 30, 2022;
2. Limited Review Report

Kindly take the same on your record and disseminate the same on your website and oblige us

Thanking you

FOR AXITA COTTON LIMITED

NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 06626646



Encl: - A/a

Registered Office: SERVEY NO. 324 357 358 KADI THOL ROAD BORISANA KADI Mahesana GJ 382715 IN

Statement of Standalone Unaudited Financial Quarterly Results for the Quarter Ended 30/06/2022

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31/03/2022
A Date of start of reporting period	01-04-2022	01-01-2022	01-04-2021	01/04/2021
B Date of end of reporting period	30-06-2022	31-03-2022	30-06-2021	31/03/2022
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited
Part I				
I Revenue From Operations				
Net sales or Revenue from Operations	20,463.33	28,607.30	12,716.63	81,767.49
II Other Income	98.72	551.37	157.57	1,278.57
III Total Revenue (I + II)	20,562.05	29,158.67	12,874.20	83,046.06
IV Expenses				
(a) Cost of materials consumed	55.36	7.47	-	1,326.75
(b) Purchases of stock-in-trade	18,962.49	27,135.13	8,162.45	74,474.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.24)	1,235.25	488.78	348.70
(d) Employee benefit expense	113.17	64.91	44.76	210.41
(e) Finance Costs	17.19	55.89	71.75	168.09
(f) Depreciation and amortisation expense	10.81	13.70	10.35	49.60
(g) Other Expenses	864.05	(216.06)	3,841.06	4,436.24
Total expenses	19,962.83	28,296.29	12,619.15	81,014.51
V Profit (loss) before Exceptional and Extraordinary Items and tax (III-IV)	599.22	862.38	255.05	2,031.55
VI Exceptional items	-	-	-	-
VIII Profit (loss) before Tax (VII-VIII)	599.22	862.38	255.05	2,031.55
X Tax Expense				
(a) Current Tax	177.20	230.90	64.82	513.21
(b) Deferred Tax (Income)/Charge	(23.25)	(0.32)	(21.46)	(22.87)
XI Net Profit/Loss for the period from Continuing Operations (IX-X)	445.27	631.80	211.69	1,541.21
XII Profit (Loss) from Discontinuing Operations	-	-	-	-
XIII Tax Expenses of Discontinuing Operations	-	-	-	-
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)	-	-	-	-
XV Profit (Loss) for the period (XI+XIV)	445.27	631.80	211.69	1,541.21
XVI Other Comprehensive Income				
a . i). Amount of item that will not be reclassified to profit or loss	0.66	-	-	-
ii). Income tax relating to items that will not be reclassified to profit or loss	(0.17)	-	-	-
b i). Item that will be reclassified to profit or loss	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII Total Comprehensive income	445.76	631.80	211.69	1,541.21
Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)				
XVIII Details of equity share capital				
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,965.60	1,965.60	1,310.40	1,965.60
Face value of equity share capital (Per Share)	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
XIX Earnings per share (Not Annualized for Year ended)				
(a) Earnings per share Continuing Operation (Not Annualised for Year ended)				
Basic earnings per share before extraordinary items	2.27	3.21	1.08	7.84
Diluted earnings per share before extraordinary items	2.27	3.21	1.08	7.84
(b) Earnings per share Discontinuing Operation (Not Annualised for Year ended)				
Basic earnings per share after extraordinary items	-	-	-	-
Diluted earnings per share after extraordinary items	-	-	-	-
(c) Earnings per share (Not Annualised for Year ended)				
Basic earnings per share before extraordinary items	2.27	3.21	1.08	7.84
Diluted earnings per share before extraordinary items	2.27	3.21	1.08	7.84



Notes:-**Notes to Standalone Unaudited financials results for the Quarter ended 30 th June 2022:**

1	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.
2	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
3	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".
4	The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 In respect of certain disclosures, which are applicable from 1st 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.
5	These standalone unaudited financial results of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 12, 2022. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2022 and have issued an unmodified review report on these financial results.
6	The Company has implemented Indian Accounting Standards (Ind AS) from the current financial year 2022-23 with the transition date being 1 April 2021. Accordingly, all consequential impacts have been accounted in retained earnings on account of this implementation. These are the Company's first interim financial result prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 and rules thereunder as amended from time to time. Figures for the respective comparative period have been restated, wherever applicable. Details of Ind AS adjustments are as under:

(i) Reconciliation Profit & Loss:-

Particular	For the Quarter Ended 30/6/2021	For the Quarter Ended 31/03/2022	For the Year Ended 31/03/2022
Net profit / Reserve under previous IGAAP (After Tax) (A)	133.41	667.16	1,453.81
Add/(Less): Ind AS Adjustment			
Gain/(loss) on Fair Valuation of Derivative Contracts	78.94	(35.37)	88.46
Provision for Expected Credit Losses	(0.88)	-	(1.42)
Tax impacts on Ind AS adjustments	0.22	-	0.36
Total Ind AS adjustments (net of Tax) accounted through statement of profit or loss (B)	78.28	(35.37)	87.40
Net Profit under Ind AS (After Tax) (C) = (A) + (B)	211.69	631.79	1,541.21
Other Comprehensive Income (Net of Tax) (D)	-	-	-
Total comprehensive income (net of Tax) under Ind As (E) = (C) + (D)	211.69	631.79	1,541.21

For AXITA COTTON LIMITED



NITINBHAI GOVINDBHAI PATEL
CHAIRMAN CUM MANAGING DIRECTOR
DIN:06626646

Date :- 12th August 2022

Place :- Kadi

LIMITED REVIEW REPORT

To,
The Board of Directors,
AXITA COTTON LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of AXITA COTTON LIMITED ("the Company") for the quarter ended 30th June, 2022 ("the Statement") 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.
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

M. L. Shah
Malav Shah
Partner
M.NO. 117101



Date: 12th August, 2022
Place: Ahmedabad
UDIN:22117101AOWLPA6483

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