



AXITA COTTON LIMITED

Corporate Identification Number (CIN): L17200GJ2013PLC076059

Registered Office: Servey No. 324 357 358 Kadi Thol Road, Borisana Kadi, Mahesana, Gujarat - 382715 India

Contact Person: Mr. Shyamsunder Kiranbhai Panchal (Company Secretary and Compliance Officer)

Contact No.: +91 6358747514; • Email Id: cs@axitacotton.com; • Website: www.axitacotton.com

OFFER TO BUYBACK OF UPTO 900000 (NINE LAKH) FULLY PAID-UP EQUITY SHARES OF THE COMPANY, HAVING FACE VALUE OF ₹ 1/- (RUPEE ONE ONLY) EACH ("EQUITY SHARES"), REPRESENTING 0.46% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID-UP SHARE CAPITAL OF THE COMPANY, FROM THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY AS ON JUNE 02, 2023 (RECORD DATE) ON A PROPORTIONATE BASIS, THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹ 56/- (RUPEES FIFTY SIX ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 5,04,00,000/- (RUPEES FIVE CRORE FOUR LAKH ONLY) EXCLUDING TRANSACTION COSTS.

NOTICE TO SHAREHOLDER- CORRIGENDUM TO LETTER OF OFFER DATED JUNE 05, 2023

THIS CORRIGENDUM TO THE LETTER OF OFFER DATED JUNE 05, 2023 SHOULD BE READ IN CONJUNCTION WITH LETTER OF OFFER ISSUED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES OF THE COMPANY. CAPITALISED TERMS USED IN THIS CORRIGENDUM AND NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS ASCRIBED IN THE LETTER OF OFFER.

EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF SHARES OF AXITA COTTON LIMITED ARE REQUESTED TO NOTE FOLLOWING CHANGES / AMENDMENT TO LETTER TO OFFER.

❖ On Page 26, point 19.5.5 is to be read as follows;

"19.5.5. In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders, will be higher of:

- 15% of the number of Equity Shares which the Company proposes to Buyback i.e., 15% of 9,00,000 Equity Shares which works out to 1,35,000 Equity Shares; or
- The number of Equity Shares to which the Small Shareholders are entitled, as per their shareholding as on Record Date i.e., [(2,57,73,531/ 5,96,65,125) X 9,00,000] which works out to 3,88,773 Equity Shares.

All the outstanding Equity Shares, Other than for Equity Shares held by Promoters and Promoter Group, have been used for computing the Entitlement of Small Shareholders since the members of the Promoter Group are not going to offer Equity Shares held by them in the Buyback.

In case the total number of Equity Shares held by the Small Shareholders on the Record Date is less than 388773 (higher of (i) and (ii) above), the maximum number of Equity Shares reserved for Small Shareholders will be restricted to the total number of Equity Shares held by the Small Shareholders as on Record Date."

❖ On Page 26 & 27 point number 19.6 is to be read as below instead of Indicative Entitlement Ratio for Reserved category for 1 Equity Share for 191 Equity Shares and for General Category 1 Equity Share for 44 Equity Shares held on record date. And also On Page 27 point number 19.7 instead of Fractional entitlement of 44 or less Shares;

"19.6. Category wise Entitlement Ratio of Buyback

Based on the above, the Entitlement ratio of Buyback for both categories are decided as below:

Category	Indicative Entitlement Ratio of Buyback*
Reserved Category	10 Equity Shares out of every 663 Equity Shares held on the Record Date
General Category	10 Equity Shares out of every 663 Equity Shares held on the Record Date

*The above Ratio of Buyback is approximate and providing indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above Ratio of Buyback may provide a slightly different number due to rounding-off. The actual Buyback Entitlement for both Reserved for Small Shareholders & General Category is 0.015084189% (Assuming Full Acceptance of 900000 Equity Shares).

Note: For the purpose of calculation of above ratios, shareholding of Promoter and Promoter Group is ignored since they are not going to participate in the offer.

19.7. Fractional Entitlements

If the Entitlement under Buyback, after applying the above-mentioned ratios to the Equity Shares held on Record Date, is not a round number (i.e., not in the multiple of 1 Equity Share) then the fractional Entitlement shall be ignored for computation of Buyback Entitlement to tender Equity Shares in the Buyback Offer, for both categories of Eligible Shareholders.

On account of ignoring the fractional Entitlement, those Small Shareholders who holds 66 or less Equity Shares as on Record Date, will be dispatched/mailed a Tender Form with zero Entitlement. Such Small Shareholders are entitled to tender Additional Equity Shares as part of the Buyback Offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered Additional Equity Shares.

❖ On Page 5, In the table "Term / Abbreviation" "Ratio of Buy-back" is to be read as below;

The ratio of the Buy-back:	(i) in case of Small Shareholders & General Category Shareholders, 10 Equity Shares for every 663 Equity Shares held by such Shareholder on the Record Date."
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Except as detailed in this Corrigendum, all other information and terms of Buyback as disclosed in the Letter of Offer remain unchanged. This Corrigendum is also expected to be available at the Securities and Exchange Board of India website (www.sebi.gov.in) and National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

MANAGER TO THE BUYBACK

BEELINE

BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917

Address: B 1311-1314 Thirteenth Floor, Ship Corporate Park, Rajpath

Rangoli Road, Thaltej, Ahmedabad, Ahmedabad City, Gujarat-380054 India

Telephone Number: 079-49185784 • Email Id: mb@beelinemb.com

Website: www.beelinemb.com

Investors Grievance Id: ig@beelinemb.com

Contact Person: Mr. Nikhil Shah

CIN: U67190GJ2020PTC114322

REGISTRAR TO THE BUYBACK

Skyline

Financial Services Pvt. Ltd.

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

SEBI Registration Number: INR000003241

Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I,

New Delhi – 110020, India.

Tel. Number: 011-40450193-197 • Email Id: ipo@skylinerta.com

Website: www.skylinerta.com

Investors Grievance Id: grievances@skylinerta.com

Contact Person: Mr. Anuj Rana

CIN: U74899DL1995PTC071324

For and on behalf of the Board of Directors of

Axita Cotton Limited
Nitinbhai Govindbhai Patel
(Chairman and Managing Director)

DIN: 06626646

Date: June 08, 2023

Place: Ahmedabad