

A. For Equity Issues

Sr. No.	Name of the issue:	AXITA COTTON LIMITED
1	Type of issue	Initial Public Offering (IPO) on BSE SME Platform
2	Issue size	Rs. 1051.2 lakhs
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing a IPO Grading agency.
4	Subscription level (number of times)*	1.85 times
	As per finalised Basis of Allotment minutes.	
	*Total Number of Shares applied in valid application in each category are only considered.	
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015	
	(i) allotment in the issue	Nil
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (Listed on January 10, 2019)	Nil
	(iii) at the end of 1st FY	Nil
	(iv) at the end of 2nd FY	Nil
	(v) at the end of 3rd FY	Nil
	Source: BSE	
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015	
	(Rs. in lakhs)	
	Parameters	1st FY * 2nd FY (March 31, 2020) 3rd FY (March 31, 2021)
	Income from operations	21,179.84 48,441.38 61,879.29
	Net Profit for the period	46.14 35.32 373.36
	Paid-up equity share capital	655.20 1,310.40 1,310.40
	Reserves excluding revaluation reserves	1124.85 498.22 871.58
	Since the company's share were listed on January 10, 2019, we are considering March 31, 2019 as the 1st Financial Year.	
7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)	
	(i) at the end of 1st FY	Frequently Traded
	(ii) at the end of 2nd FY	Frequently Traded
	(iii) at the end of 3rd FY	Frequently Traded
	Source: BSE (Based on Free Float equity shares)	
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015	
	(i) at the end of 1st F.Y.	There is no change in Directors of the Company from disclosure in Offer Document.
	(ii) at the end of 2nd FY	Mrs. Diptiben Hemantkumar Patel, Independent Director resigned as director of the company w.e.f. February 28, 2020
	(iii) at the end of 3rd FY	1. Mr. Amitkumar Patel had resigned from the post of Whole-Time Director w.e.f June 21, 2021 in the Company. 2. Mrs. Gitaben Patel is appointed as an Additional Whole-Time Director w.e.f. June 22, 2021. 3. The Board Meeting held on June 30, 2020 appointed Mrs. Pinaben Patel as an Additional Director (Non-Executive Independent) of the Company w.e.f. June 30, 2020. The members at their 7th Annual General Meeting (AGM) held on September 28, 2020 approved appointment of Mrs. Pinaben Patel as an Independent Director of the Company for a period of 5 (Five) consecutive years upto September 27, 2025.

9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015		
	(i) as disclosed in the offer document^	(ii) Actual implementation	(iii) Reasons for delay in implementation, if any
	To be utilised in FY 2018-19 : 1) Net Incremental Working Capital Requirement Rs. 1000 Lakhs 2) Public Issue Expenses Rs. 51.20 Lakhs	Upto March 31, 2020 : 1) Net Incremental Working Capital Requirement Rs. 1000 Lakhs 2) Public Issue Expenses Rs. 51.20 Lakhs	
	^ Estimated utilization in FY 2018-19.		

10	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015 (Rs. In Lakhs)		
	(i) as disclosed in the offer document: Fund Requirements	1) Net Incremental Working Capital Rs. 1000 Lakhs 2) Public Issue Expenses Rs. 51.20 Lakhs	
	(ii) Actual utilization	1) Net Incremental Working Capital Rs. 1000 Lakhs 2) Public Issue Expenses Rs. 51.02 Lakhs	
	(iii) Reasons for deviation, if any:		
	Source: utilization of proceeds of public issue from the objects as stated in the prospectus of the issue.		

11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 100 Crores
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12 Price- related data

Issue price (Rs):	Rs. 60/-
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Price parameters	At close of listing day (10.01.2019)	At close of 30th calendar day (08.02.2019) from listing day*	At close of 90th calendar day(09.04.2019) from listing day**	As at the end of 1st FY after the listing of the issue (31.03.2019)			As at the end of 2nd FY after the listing of the issue (31.03.2020)			As at the end of 3rd FY after the listing of the issue (31.03.2021)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price (as at 31.03.2020)	High (during the FY)	Low (during the FY)	Closing price (31.03.2021)	High (during the FY)	Low (during the FY)
Market Price (BSE)	62.10	60.30	77.80	81.20	83.00	59.00	55.00	97.00	39.55	40.7	55.25	26.05
Index (of the Designated Stock Exchange): BSE Sensex	36,106.50	36,975.23	38,871.87	38,672.91	38,989.65	32,972.56	29,468.49	42,273.87	25,638.90	49509.15	52154.13	27590.95
Sectorial Index# (SME IPO)	1,787.37	1,777.35	1,753.67	1,757.83	2,008.14	1,656.73	1,364.45	1,875.43	1,338.12	1626.92	1774.17	1322.58
# BSE does not have any sectorial index for Textile Sector, hence data for BSE SME Index has been provided here.												
Source: BSE												
*30th calendar day has been taken as listing date plus 29 calendar days.												
** 90th calendar day has been taken as listing date plus 89 calendar days.												
Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a BSE trading holiday, the immediately previous trading day has been considered.												
2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company , preceding trading day has been considered and accordingly corresponding data of BSE Sensex and SME IPO is mentioned in the table above. in case there is no trading on previous trading day then day when trading took place is considered.												

13	Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)	
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Accounting ratio	Name of company	As disclosed in the offer document (See Clause (9) (K) of Schedule VI to SEBI (ICDR) Regulations, 2018)*	At the end of 1st FY#	At the end of 2nd FY &	At the end of 3rd FY
EPS (Basic & before Extraordinary Items)	Issuer: Axita Cotton Limited	3.29	1.13	0.43	2.85
	Peer Group:				
	Pashupati Cotspin Limited	Negative	9.20	3.33	3.80
	Jayatma Industries Limited\$	0.36	0.82	0.30	0.38
	Industry Avg:	0.36	5.01	1.82	2.09
P/E	Issuer: Axita Cotton Limited	18.26	71.86	127.91	14.28
	Peer Group:				
	Pashupati Cotspin Limited	Negative	@6.13	17.12	21.14
	Jayatma Industries Limited\$	26.31	@21.77	22.67	18.82
	Industry Avg:	26.31	13.95	19.90	19.98

RONW (%)	Issuer: Axita Cotton Limited	25.97%	2.59%	1.95%	17.11%
	Peer Group:				
	Pashupati Cotspin Limited	Negative	15.37%	4.97%	5.39%
	Jayatma Industries Limited§	2.08%	4.40%	1.58%	1.97%
	Industry Avg:	2.08%	9.89%	3.28%	3.68%
NAV per share based on balance sheet	Issuer: Axita Cotton Limited	12.65	27.17	13.80	16.65
	Peer Group:				
	Pashupati Cotspin Limited	50.66	59.86	62.33	64.42
	Jayatma Industries Limited§	17.26	18.62	18.92	19.23
	Industry Avg:	33.96	39.24	40.62	41.83

*Source: Prospectus dated December 14, 2018 and based on restated summary statement for the year ended March 31, 2018 and for peer group data from Annual Report of FY 2017-18 is taken.
 #Source: Financial Results Published for FY 2018-19 and Market Price of stocks as at March 31st, 2019 is considered for computation of ratios. (Incase Market Price is not available as at March 31st, 2019 Market Price available on previous trading day is considered. @ PE Ratio of Jayatma Industries Limited and Pashupati Cotspin Limited is calculated based on closing price of respective shares as at March 19th, 2019 since price of shares were not available as at March 29th, 2019. In case trading data is not available on March 31, 2020 previous trading day where trading took place for respective scripts are considered.

&Source: Financial Results Published for FY 2019-20 and Market Price of stocks as at March 31st, 2020 is considered for computation of ratios. (Incase Market Price is not available as at March 31st, 2020, Market Price available on previous trading day is considered. PE ratios of script is calculated based on Closing price on March 31, 2020. in case no trading data is available previous closing price is taken in to calculation

§ Formally Known as Santaram Spinners Limited

Note : Industry average has been calculated by taking the average of peer group companies. Out of the Companies mentioned above table in peer group companies having positive data are only considered for calculation of Industry average.

14	Any other material information	Nil
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Note: Since the company's share were listed on January 10, 2019, we are considering March 31, 2019 as the 1st Financial Year.