



Axita Cotton Limited

Mfg. & Exporter of cotton

ISO 9001:2015
CERTIFIED

CIN No.: L17200GJ2013PLC076059
GSTIN : 24AALCA8092L1Z6
PAN : AALCA8092L

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

Tele. : +91 6358747514 | Email : info@axitacotton.com | Website : www.axitacotton.com

Date: 11-10-2024

To,
The Secretary, Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai - 400 001,
Maharashtra, India

To,
The Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051,
Maharashtra, India

Security Code: 542285

Symbol: AXITA

Respected Sir/Madam,

Subject: Press Release under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the press release for successfully rolled out Bonus Shares with plans of Capital expansion and initiatives on Carbon Credit Project.

A copy of the press release would also be placed on the website of the Company at www.axitacotton.com

This is for your information and records.

Thanking you

Yours Faithfully,
For, Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646



Encl.: as above

Axita Cotton rolled out Bonus Shares with plans of Capital expansion & Carbon Credit Project

Bonus Shares are all set to boost Shareholder's Value and Sentiments both

October 11, 2024 - In a move signalling a significant stride in its corporate strategy, Axita Cotton Limited, a leading name in the production of cotton bales and cotton seeds, has officially allotted Bonus Equity Shares to its eligible shareholders. The decision, approved by the Company's Board of Directors in a landmark meeting on August 09, 2024, marks a noteworthy milestone for the organization.

Under the Bonus Issue scheme, shareholders have been granted one Bonus Share for every three shares held, a move that underscores the company's commitment to rewarding its loyal supporters. The record date for determining shareholder eligibility was set as September 20, 2024. In line with the stipulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the issuance of Bonus Equity Shares in the 1:3 ratio was recommended by the Board and subsequently approved by shareholders via the postal ballot.

Mr. Kushal Patel, the Managing Director of Axita Cotton, expressed his enthusiasm regarding the Bonus Issue, stating, "We take immense pride in rewarding our shareholders for their unwavering support as we push for continued growth and excellence. The bonus shares not only embody our confidence in the future prospects but also reflect our steadfast commitment to sharing our success with those who have stood by us."

Post the Bonus Issue, the Company's paid-up Equity Share Capital has surged from ₹26.08 crore to ₹34.77 crore, with the total Equity Shares increasing from 26.08 crore to 34.77 crore. Axita Cotton has designated ₹8.69 crore from its free reserves to facilitate the Bonus Issue.

In addition to this significant development, Axita Cotton is thrilled to announce the successful registration of its maiden carbon credit "Pilot Project" under the voluntary carbon market, marking a momentous stride towards sustainable and regenerative agriculture. This pioneering initiative, integrating various ICS performing practices, is set to yield an estimated 200,000 carbon credits, projected to be valued at approximately ₹4.98 crore in the dynamic voluntary market.

The project will undergo meticulous auditing under ISO 14065 by an esteemed independent third-party Verification and Validation Body, with the carbon credits to be issued in adherence to renowned voluntary carbon market standards.

Looking to the horizon, Axita Cotton aims to introduce an additional Eleven carbon credit projects, with the objective of generating approximately 2.2 million credits over the next seven years. Anticipating a rise in carbon credit prices due to the burgeoning carbon market, these projects are estimated to achieve a market value of approximately ₹55 crore.

Employing the most advanced methodologies, including GIS, Environmental Simulation Modelling, and DMRV systems (Digital Monitoring, Reporting, and Verification), in the development of this carbon credit pilot project, Axita Cotton endeavours to significantly benefit local farmer groups. In alignment with five of the United Nations' Sustainable Development Goals, this initiative will provide financial incentives to local farmers through the revenue generated from these carbon credits.

In a step towards addressing the urgency of climate action, the Company is also pioneering the adoption of Direct Air Capture (DAC) technology to generate real carbon removals under the Carbon Capture Utilization and Storage (CCUS) scope. This strategic move is aligned with Axita Cotton's commitment to achieving CO₂ neutrality goals in the coming years, further underscoring its dedication to environmental stewardship and corporate social responsibility.

Axita Cotton Limited

For more information, please visit: www.axitacotton.com

For more information please Email: cs@axitacotton.com

Caution Concerning Forward-Looking Statements:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.