IDFC

March 12, 2015

National Stock Exchange India Limited
National Securities Clearing Corporation Ltd
Exchange Plaza, Bandra – Kurla Complex
Bandra (E) Mumbai 400051

Kind Attn: Listing Department

Dear Sir,

Sub: - Disclosure under Regulation 29(2) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

IDFC Mutual Fund through its scheme IDFC Equity Opportunity - Series 1 has sold equity shares in Ambika Cotton Millls Limited.

Pursuant to the same the holding of the IDFC Mutual Fund in the company has decreased from 8.5100% (the last reported holding) to 5.6992% (i.e. more than 2%) of the paid up capital of the company.

Accordingly, please find enclosed the disclosure under Regulation 29(2) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to said sale in the format prescribed under the respective regulations.

The said disclosure is for the last Sale transaction for 61,173 equity shares Sold on March 10, 2015 which has triggered the disclosure under the above referred regulation.

We request you to take the same on record.

For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)

Ketav Chaphekar
Compliance Officer

Encl – As Above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ambika Cotton Millls Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDFC Equity Opportunity - Series 1, a scheme of IDFC Mutual Fund		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange Bombay Stock Exchange		
Details of the acquisition/disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	3,96,000	6.7404%	N.A
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A
c) Voting rights (VR) otherwise than by shares	NIL	NIL	N.A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NIL	N.A
e) Total (a+b+c+d)	3,96,000	6.7404%	N.A
Details of sale			
a) Shares carrying voting rights sold	61,173	1.0412%	N.A
b) VRs acquired /sold otherwise than by shares	NIL	NIL	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	N.A
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	N.A
e) Total (a+b+c+/-d)	61,173	1.0412%	N.A

After the Sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	3,34,827 NIL NIL NIL 3,34,827	5.6992% NIL NIL NIL 5.6992%	N.A N.A N.A N.A N.A
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 10, 2015		
Equity share capital / total voting capital of the TC before the said sale	Rs. 5,87,50,000/- (Equity shares of face value of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said sale	Rs. 5,87,50,000/- (Equity shares of face value of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	N.A		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)

Ketav Chaphekar
Compliance Officer

Place : Mumbai
Date : March 12, 2015