



Ambika Cotton Mills Limited

11 /11/2016

Ref.No.ACM/1029/2016-17

To,

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

BSE - Scrip Code: 531978 Scrip Name: Ambika Cotton Mills Limited

NSE - AMBIKCO

Approval for Buyback of Equity Shares - Reg.

This is to inform you that the Board of Directors at the meeting held today i.e., 11.11.2016 has accorded its approval for the buy-back of 1,50,000 Equity Shares of face value Rs. 10 each, from all shareholders of the Company except promoters, promoter group, persons in control and persons acting in concert at a price not exceeding Rs.1100 (Rupees One thousand One hundred only) per Equity Share ("Maximum Buyback Price") excluding transaction cost, such as brokerage, transactional charges and taxes, if any, ("Transaction Cost", for an aggregate amount of Rs.16,50,00,000/- (Rupees Sixteen Crores Fifty Lakhs only) ("Maximum Buyback Size"), representing 4.92% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited financial statements of the Company as on March 31, 2016.

Further, subject to provisions of Regulation 15B(8) of the SEBI Buyback Regulations, the Company proposes to buy-back 75,000 Equity Shares for a minimum of Rs.8,25,00,000 (Rupees Eight Crores Twenty Five Lakhs only), being [50]% of the Maximum Buyback Size ("Minimum Buyback Size").

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For Ambika Cotton Mills Limited

R.Anguswamy
Compliance Officer

Reg Office : 15, Valluvar Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India