Ambika Cotton Mills Limited

December 28, 2015
Ref.No.ACM/1181/2015-16

To
National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai -400051.

Dear Sir,

Ref: Code No.531978 – Annulment of Commission Part of Remuneration to Sri.P.V.Chandran, Chairman and Managing Director – Reg.

This is to inform you that on the recommendation of Nomination and Remuneration committee the Board of Directors at their meeting held on 07/11/2015 have accepted the proposal of Sri.P.V.Chandran to annul the commission part of his remuneration calculated at 2% of the Net Profit of the company with effect from 01/04/2015 as according to Sri.P.V.Chandran such annulment would put him almost at par with other shareholders and a step towards part of further enhancement of Corporate Governance.

It is relevant to note that the Members of the company at the 25th Annual General Meeting held on 27/09/2013 approved for payment of remuneration to Sri.P.V.Chandran as under

1. Rs. 2, 00,000/- Per Month,
2. Commission calculated at 2% of the Net profit of the company.

Kindly acknowledge receipt of the above.

Thanking you,

Yours faithfully,
For Ambika Cotton Mills Limited

(R.Anguswamy)
Compliance Officer

Encl: As above

SE~2015-2016

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