Ambika Cotton Mills Limited

28/05/2019

Ref.No.ACM/012/2019-20

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
PhirozeJeejeebhopy Towers
Dalal Street, Mumbai – 400 001

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

Dear Sir,

Audited Financial Results & Independent Auditors' Review Report for the Year ended 31.03.2019- reg

1. Please find enclosed herewith a copy of Audited Financial Results and Independent Auditor's Review Report for the Year ended 31st March 2019, which was considered and taken on record by the Board of Directors at their meeting held today dt.28.05.2019.
2. The Board has recommended a Final Dividend of Rs.30/-(300%) per equity share on the face value of Rs.10/- each.

We request you to take this on Record

Thanking you,

Yours faithfully,

For Ambika Cotton Mills Limited

R. Swaminathan

Swaminathan. R
Compliance Officer

Reg Office : 15, Valluvar Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India
tel : +91 422 2491501, +91 422 2491502 fax : +91 422 2499623
email : ambika@acmills.in
CIN : L17115TZ1988PLC002269

AMBIKA COTTON MILLS LIMITED

REGD OFF. 9A, VALLUVAR STREET,SIVANANDHA COLONY, COIMBATORE- 641012

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31.03.2019

Part -I

CIN : L17115TZ1988PLC002269

(Rs in Lakhs)

S.No	PARTICULARS	Quarter Ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from Operations	15377	16367	15912	65560	58447
II	Other income	78	33	50	140	123
III	Total Income (I + II)	15455	16400	15962	65700	58570
IV	Expenses					
	Cost of Materials Consumed	8540	11120	10740	42226	38685
	Purchase of Stock in trade	0	0	0	0	0
	Changes in inventories of finished goods,Stock in trade and Work-in-progress	1842	-367	-484	-697	-1091
	Employee benefits expense	937	964	958	3777	3364
	Finance Costs	292	252	221	942	493
	Depreciation and amortisation expense	700	756	746	2885	2887
	Other Expenses	1340	1465	1774	7884	6270
	Total Expenses (IV)	13651	14190	13955	57017	50608
V	Profit / (loss) before exceptional items and tax (III-IV)	1804	2210	2007	8683	7962
VI	Exceptional Items	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	1804	2210	2007	8683	7962
VIII	Tax Expense :					
	(1)Current Tax	545	672	460	2664	2074
	(2)Deferred Tax	-74	-75	-55	-299	-219
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	1333	1613	1602	6318	6107
X	Profit/(loss) from discontinued operations	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0
XII	Profit/(loss) from discontinued operations (after tax)(X- XI)	0	0	0	0	0
XIII	Profit/ (loss) for the period (IX + XII)	1333	1613	1602	6318	6107
XIV	Other Comprehensive Income	-11	0	-7	-11	-7
XV	Total Comprehensive income for the period (XIII+ XIV)	1322	1613	1595	6307	6100
XVI	Reserves (excluding Revaluation Reserve)				46890	42308
XVII	Earnings per equity share (of Rs. 10 each/-)					
	(1) Basic	23.28	28.17	27.98	110.36	106.67
	(2) Diluted	23.28	28.17	27.98	110.36	106.67
	Weighted average no of shares for calculation of EPS	5725000	5725000	5725000	5725000	5725000

SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2019

A. PARTICULARS OF SHAREHOLDING	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1. Public Shareholding					
Number of Shares	2862650	2862650	2862650	2862650	2862650
Percentage of Shareholding	50.00	50.00	50.00	50.00	50.00
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered					
Number of Shares	2862350	2862350	2862350	2862350	2862350
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.00	50.00	50.00	50.00	50.00
Percentage of shares (as a % of the total share capital of the company)	50.00	50.00	50.00	50.00	50.00

B.PARTICULARS	Quarter Ended 31.03.2019
Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining Unresolved at the end of the quarter	Nil

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)
Chairman and Managing Director

1. The Audited Financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 28th May 2019

2 .The Board of Directors have recommended payment of Final dividend of Rs. 30/- (300 %) per equity share (face value of Rs.10 each) for FY 2018-19 subject to approval of shareholders at the Annual general meeting.

3. The CSR expenditure of Rs.144 Lakhs (Previous year Rs.136 Lakhs) is included under other expenditure.

4. The Company during the year invested Rs.30.31 Crores, out of internal accruals, consisting of investment Rs.15.99 Crores in Knitting , Rs. 13.17 Crores in Spinning and Rs. 1.15 Crores in new spinning facility for building works.

5. a. The wind units were lower by 82.62 Lakhs units for the year as compared to the previous year resulting in increase in power cost.
   b. Other expenditure includes Foreign Exchange Fluctuation loss Rs. 4.36 Crores

6. The figures for the quarter ended 31.03.2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the Current Financial year.

7. Figures for the previous periods have been regrouped / reclassified wherever necessary.

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)
Chairman and Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
ASSETS		
Non-current assets :		
Property, Plant and Equipment	26016	25901
Capital Work in Progress	116	31
Financial Assets -		
Other Financial Assets	662	402
Other non-current assets	35	17
Total - Non-Current Assets	26829	26351
Current assets :		
Inventories	27189	23993
Financial Assets		
Investments	33	31
Trade receivables	1255	1361
Cash and cash equivalents	590	471
Bank Balance other than above	1592	21
Loans	0	0
Other financial assets	2454	1865
Current tax (Net)	54	54
Other current assets	1328	2308
Total - Current Assets	34495	30104
Total Assets	61324	56455
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	572	572
Other Equity	46890	42308
Total Equity	47462	42880
Liablities		
Non -Current Liablities -		
Financial Liablities		
Other Financial Liabilities	756	756
Deferred tax liablites (Net)	2743	3042
Total - Non-Current Liablities	3499	3798
Current liablities -		
Financial liablities		
i. Borrowings	8867	2843
ii .Trade Payables	738	6098
iii. Other financial Liablities	586	561
Other Current Liablities	153	275
Current Tax Liablities (Net)	19	0
Total - Current Liablities	10363	9777
Total Equity & Liablities	61324	56455

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)
Chairman and Managing Director

Segment-wise Revenue, Result and Capital Employed for the Quarter Ended 31.03.2019

(Rs in Lakhs)

PARTICULARS	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Segment Revenue					
(i) Textiles	15377	16367	15912	65560	58447
(ii) Windmill	880	699	911	2704	3235
Total	16257	17066	16823	68264	61682
Less: Intersegment Revenue	880	699	911	2704	3235
Net Segment Revenue	15377	16367	15912	65560	58447
Segment Result (Profit before Finance cost and tax)					
(i) Textiles	1444	2020	1518	7936	6352
(ii) Windmill	574	409	660	1549	1980
Total	2018	2429	2178	9485	8332
Less:Finance Cost	292	252	221	942	493
Add: Unalloacable Corporate Income net of	78	33	50	140	123
Profit Before Tax	1804	2210	2007	8683	7962
Segment Assets					
(i) Textiles	58279	59201	52775	58279	52775
(ii) Windmill	2991	3217	3626	2991	3626
Add: Unalloacable Corporate Assets	54	54	54	54	54
Total Assets	61324	62472	56455	61324	56455
Segment Liablities					
(i) Textiles	1843	1921	7280	1843	7280
(ii) Windmill	410	410	410	410	410
Add: Unalloacable Corporate Liablities	11609	14001	5885	11609	5885
Total Liablities	13862	16332	13575	13862	13575

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)
Chairman and Managing Director

SRIKISHEN & CO.
Chartered Accountants

Sole Proprietor
K. Murali Mohan *B.E. (Elec.) F.C.A.*

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : murali@skmcoca.com

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF AMBIKA COTTON MILLS LIMITED

1. We have audited the accompanying Statement of Financial Results of Ambika Cotton Mills Limited (hereinafter referred to as "the Company") for the quarter ended and for the then year ended 31.03.2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion..

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
   a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
   b. gives a true and fair view of the Net Profit and other comprehensive income and other financial information for the year ended 31 March 2019.

5. The statement includes the results for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year subject to limited review by us.

SRIKISHEN & CO.
Chartered Accountants
K Murali Mohan
(K Murali Mohan)
Membership No 14328
Proprietor
Chartered Accountants

Coimbatore
28.5.2019

Ambika Cotton Mills Limited

28/05/2019

Ref.No.ACM/013/2019-20

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
PhirozeJeejeebhopy Towers
Dalal Street, Mumbai – 400 001

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

Dear Sir,

Annual Audited Financial Results – Audit Report with Unmodified opinion-Furnishing of Declaration

We hereby declare that the Audit Report for the Financial statements for the year ending 31.03.2019 is an unmodified one.

We request you to take this on Record.

Thanking you,

Yours faithfully,

For Ambika Cotton Mills Limited

P.V.Chandran
Chairman and Managing Director

Encl:As above

Reg Office : 15, Valluvar Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India
tel : +91 422 2491501, +91 422 2491502 fax : +91 422 2499623
email : ambika@acmills.in
CIN : L17115TZ1988PLC002269