



Ambika Cotton Mills Limited

28/05/2022  
Ref.No.ACM/SE/09/2022-23

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, BandraKurla 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 31.03.2022- reg**

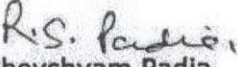
1. Please find enclosed herewith a copy of Audited Financial Results and Independent Auditor's Report for the Year ended 31<sup>st</sup> March 2022, which was considered and taken on record by the Board of Directors at their meeting held today dt.28/05/2022.
2. The Board has recommended a Final Dividend of Rs.35/- (350%) per equity share on the face value of Rs.10/- each.

We request you to take this on Record.

The Board Meeting commenced at 12.00 pm and concluded at 01.00 pm.

Thanking you,  
Yours faithfully,

For Ambika Cotton Mills Limited

  
Radheyshyam Padia  
[Company Secretary]

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 : L17115T21988PLC002269



Ambika Cotton Mills Limited

28/05/2022

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**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 31.03.2022 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

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**AMBIKA COTTON MILLS LIMITED**

REGD OFF. 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE- 641012  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31.03.2022

CIN : L17115TZ1988PLC002269

(Rs in Lakhs)

Part -I

S.No	PARTICULARS	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from Operations	26035	25214	19592	92052	63337
II	Other income	247	166	4	496	33
III	Total Income ( I + II )	<b>26282</b>	<b>25380</b>	<b>19596</b>	<b>92548</b>	<b>63370</b>
IV	Expenses					
	Cost of Materials Consumed	16783	13786	10851	52990	35537
	Purchase of Stock in trade	0	0	0	0	0
	Changes in inventories of finished goods, Stock in trade and Work-in-progress	-449	-518	790	-2229	4591
	Employee benefits expense	1116	1193	1053	4578	3740
	Finance Costs	33	32	117	123	581
	Depreciation and amortisation expense	739	734	745	2939	2894
	Other Expenses	1717	3132	2076	9748	6988
	Total Expenses (IV)	<b>19939</b>	<b>18359</b>	<b>15632</b>	<b>68149</b>	<b>54331</b>
V	Profit / (loss) before exceptional items and tax (III-IV)	6343	7021	3964	24399	9039
VI	Exceptional Items	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	<b>6343</b>	<b>7021</b>	<b>3964</b>	<b>24399</b>	<b>9039</b>
VIII	Tax Expense :					
	(1)Current Tax	1685	1850	1131	6461	2604
	(2)Deferred Tax	-12	-14	-64	-51	-360
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	<b>4670</b>	<b>5185</b>	<b>2897</b>	<b>17989</b>	<b>6795</b>
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)	4670	5185	2897	17989	6795
XIV	Other Comprehensive Income	-19	0	-22	-19	-22
XV	Total Comprehensive income for the period (XIII+ XIV)	4651	5185	2875	17970	6773
XVI	Reserves (excluding Revaluation Reserve )				71914	55948
XVII	Earnings per equity share ( of Rs. 10 each/-)					
	(1) Basic	<b>81.57</b>	<b>90.57</b>	<b>50.60</b>	<b>314.21</b>	<b>118.68</b>
	(2) Diluted	<b>81.57</b>	<b>90.57</b>	<b>50.60</b>	<b>314.21</b>	<b>118.68</b>
	Weighted average no of shares for calculation of EPS	5725000	5725000	5725000	5725000	5725000

**SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2022**

A. PARTICULARS OF SHAREHOLDING	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1. Public Shareholding					
Number of Shares	2852650	2852650	2852650	2852650	2852650
Percentage of Shareholding	49.83	49.83	49.83	49.83	49.83
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered					
Number of Shares	2872350	2872350	2872350	2872350	2872350
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.17	50.17	50.17	50.17	50.17
Percentage of shares (as a % of the total share capital of the company)	50.17	50.17	50.17	50.17	50.17

For AMBIKA COTTON MILLS LTD.,

  
(F.V. CHANDRAN)  
Chairman and Managing Director

<b>B.PARTICULARS</b>	<b>Quarter Ended</b>
	<b>31.03.2022</b>
<u>Investor Complaints</u>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining Unresolved at the end of the quarter	Nil

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 2022

2. The Board of Directors have recommended payment of Final dividend of Rs.35/- (350%) per equity share ( face value of Rs.10 each) for FY 2021-22 subject to approval of shareholders at the Annual general meeting.

3. The Company during the year invested Rs.11.52 Crores, out of internal accruals in Plant & Machinery and Factory Building

4. The figures for the quarter ended 31.03.2022 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.

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

Place: Coimbatore  
Date: 28.05.2022

For **AMBIKA COTTON MILLS LTD.,**

  
**(P.V. CHANDRAN)**  
Chairman and Managing Director

**AMBIKA COTTON MILLS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>Assets</b>		
<b>Non-current assets :</b>		
Property, Plant and Equipment	22702	24455
Capital Work in Progress	3	386
Financial Assets -		
Other Financial Assets	760	705
Other non-current assets	19	204
<b>Total - Non-Current Assets</b>	<b>23484</b>	<b>25750</b>
<b>Current assets :</b>		
Inventories	22922	31320
Financial Assets		
Investments	43	38
Trade receivables	4587	1347
Cash and cash equivalents	27956	218
Other financial assets	2652	2612
Current tax (Net)	147	185
Other current assets	563	1443
<b>Total - Current Assets</b>	<b>58870</b>	<b>37163</b>
<b>Total Assets</b>	<b>82354</b>	<b>62913</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	572	572
Other Equity	71914	55948
<b>Total Equity</b>	<b>72486</b>	<b>56520</b>
<b>Liabilities</b>		
<b>Non -Current Liabilities -</b>		
Financial Liabilities		
Borrowings	0	0
Lease Liabilities	0	0
Other financial Liabilities	671	601
Deferred tax liabilities (Net)	2029	2080
<b>Total - Non-Current Liabilities</b>	<b>2700</b>	<b>2681</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	0	10
Lease Liabilities	0	0
<b>Trade Payables</b>		
Due to Micro and Small Enterprises	128	90
Others	5897	2230
Other financial Liabilities	926	807
Other Current Liabilities	204	201
Current Tax Liabilities (Net)	13	374
<b>Total - Current Liabilities</b>	<b>7168</b>	<b>3712</b>
<b>Total Equity &amp; Liabilities</b>	<b>82354</b>	<b>62913</b>

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)

Chairman and Managing Director

**AMBIKA COTTON MILLS LIMITED**

CIN : L17115TZ1988PLC002269

**Cash Flow Statement for the Year Ended 31.03.2022**

(Rs. in Lakhs)

Particulars	For the Year Ended	
	31.03.2022	31.03.2021
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Income tax	24374	9009
Adjustments for		
Depreciation and amortisation expenses	2939	2894
Finance Costs	123	581
Sale of Asset	-12	0
Increase/ Diminution in fair value of Investments	-5	-19
Investments Income: Interest /Dividend Received	-491	-14
Operating Profit Before Working Capital Changes	26928	12451
Adjustments for (increase (-) )/decrease(+) in operating assets		
Inventories	8398	-1046
Trade receivables	-3240	465
Other financial assets - Non current	-55	381
Other financial assets - Current	-40	-454
Other Current assets- Current	880	-424
	32871	11373
Adjustments for increase(+) /(decrease (-)) in operating liabilities		
Trade Payables	3705	1377
Other Non Current Liabilities	69	-79
Other Financial Liabilities	119	-69
Other Current Liabilities	3	71
Cash used in / generated from operations	36767	12673
Taxes paid	-6777	-2204
Net Cash used in /generated from operating activities	<b>29990</b>	<b>10469</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-1232	-2709
Capital Work In Progress	383	232
Sale of Fixed Asset	58	0
Other Current assets - Non current	185	-138
Interest and Dividend Received	491	14
Net cash used in Investing activities	<b>-115</b>	<b>-2601</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Working Capital borrowings	-10	-6933
Dividend Paid	-2004	-859
Interest Paid	-123	-581
Net Cash Used in Financing Activities	<b>-2137</b>	<b>-8373</b>
Net increase (+) /(decrease (-))in Cash and Cash Equivalents (A+B+C)	<b>27738</b>	<b>-505</b>
Cash and Cash Equivalents at beginning of the period	218	723
Cash and Cash Equivalents at end of the period	27955	218

For AMBIKA COTTON MILLS LTD.,


  
(P.V. CHANDRAN)  
Chairman and Managing Director

## INDEPENDENT AUDITOR'S REPORT

TO

THE BOARD OF DIRECTORS OF of M/s 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 year ended 31.03.2022 ("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, 201
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a 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

...2



- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit , total comprehensive income and other financial information of the company for the year ended 31<sup>st</sup> March, 2022.
5. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 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.

Place: Coimbatore  
Date:28.05.2022

For Srikishen & Co.  
F.R.No.: 004009S  
Chartered Accountants  
*K. Murali Mohan*  
K. Murali Mohan  
Proprietor  
Membership No. 014328  
CHARTERED ACCOUNTANTS  
(UDIN: 22014328AJUAFN3154)