



Ambika Cotton Mills Limited

10/06/2021

Ref.No.ACM/SE/12/2021-22

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

The Listing Department
BSE Limited
PhirozeJeejeebhoy 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 31.03.2021- reg**

1. Please find enclosed herewith a copy of Audited Financial Results and Independent Auditor's Review Report for the Year ended 31st March 2021, which was considered and taken on record by the Board of Directors at their meeting held today dt.10/06/2021.
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 11.50 am and concluded at 12.30 pm.

Thanking you,
Yours faithfully,

For Ambika Cotton Mills Limited

R.S. Padia
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 2490699

email : ambika@acmills.in

CIN : L12115T21888PLCO02269

AMBIKA COTTON MILLS LIMITED

REGD OFF. 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE- 641012
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2021
CIN : L17115TZ1988PLC002269

Part - I		(Rs in Lakhs)				
S.No	PARTICULARS	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from Operations	19592	19267	14679	63337	62309
II	Other Income	4	11	17	33	76
III	Total Income (I + II)	19596	19278	14696	63370	62385
IV	Expenses					
	Cost of Materials Consumed	10851	9977	8882	35537	42938
	Purchase of Stock in trade	0	0	0	0	0
	Changes in Inventories of finished goods, Stock in trade and Work-in-progress	790	2306	307	4591	-3591
	Employee benefits expense	1053	1067	910	3740	4115
	Finance Costs	117	143	198	644	935
	Depreciation and amortisation expense	745	735	722	2894	2758
	Other Expenses	2076	2264	2413	6925	8317
	Total Expenses (IV)	15632	16492	13432	54331	55472
V	Profit / (loss) before exceptional items and tax (III-IV)	3964	2786	1264	9039	6913
VI	Exceptional Items	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	3964	2786	1264	9039	6913
VIII	Tax Expense :					
	(1) Current Tax	1131	773	393	2604	1990
	(2) Deferred Tax	-64	-97	-172	-360	-302
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	2897	2110	1043	6795	5225
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)	2897	2110	1043	6795	5225
XIV	Other Comprehensive Income	-22	0	-10	-22	-10
XV	Total Comprehensive Income for the period (XIII+ XIV)	2875	2110	1033	6773	5215
XVI	Reserves (excluding Revaluation Reserve)				55948	50034
XVII	Earnings per equity share (of Rs. 10 each/-)					
	(1) Basic	50.60	36.86	18.22	118.68	91.28
	(2) Diluted	50.60	36.86	18.22	118.68	91.28
	Weighted average no of shares for calculation of EPS	5725000	5725000	5725000	5725000	5725000

SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2021

A. PARTICULARS OF SHAREHOLDING	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
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	NII	NII	NII	NII	NII
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

B. PARTICULARS	Quarter Ended 31.03.2021
Investor Complaints	
Pending at the beginning of the quarter	NII
Received during the quarter	NII
Disposed of during the quarter	NII
Remaining Unresolved at the end of the quarter	NII

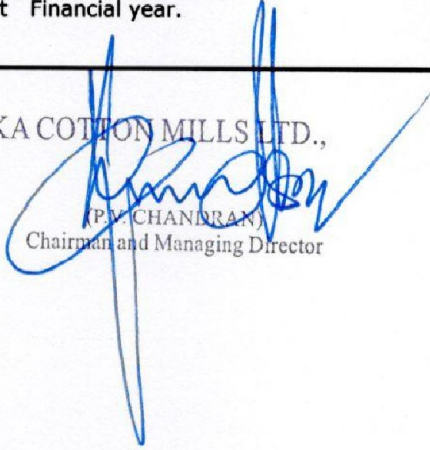
Place: Coimbatore
Date: 10.06.2021

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 10th June 2021
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 2020-21 subject to approval of shareholders at the Annual general meeting.
3. The Company during the year invested Rs.21.97 Crores, out of internal accruals in Plant & Machinery and Factory Building
4. The figures for the quarter ended 31.03.2021 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.

For AMBIKA COTTON MILLS LTD.,

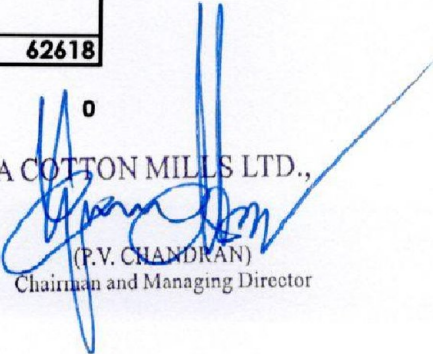

(P.V. CHANIRANI)
Chairman and Managing Director

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. In Lakhs)	
	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Non-current assets :		
Property, Plant and Equipment	24455	24639
Capital Work In Progress	386	618
Financial Assets -		
Other Financial Assets	705	1086
Other non-current assets	204	66
Total - Non-Current Assets	25750	26409
Current assets :		
Inventories	31320	30274
Financial Assets		
Investments	39	20
Trade receivables	1347	1812
Cash and cash equivalents	181	675
Bank Balance other than above	36	47
Other financial assets	2612	2158
Current tax (Net)	185	204
Other current assets	1443	1019
Total - Current Assets	37163	36209
Total Assets	62913	62618
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	572	572
Other Equity	55948	50034
Total Equity	56520	50606
Liabilities		
Non -Current Liabilities -		
Financial Liabilities		
Other Financial Liabilities	488	567
Deferred tax liabilities (Net)	2080	2440
Total - Non-Current Liabilities	2568	3007
Current liabilities -		
Financial liabilities		
I. Borrowings	10	6943
II. Trade Payables	2320	943
III. Other financial Liabilities	920	989
Other Current Liabilities	201	130
Current Tax Liabilities (Net)	374	0
Total - Current Liabilities	3825	9005
Total Equity & Liabilities	62913	62618

0

0

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 31.03.2021

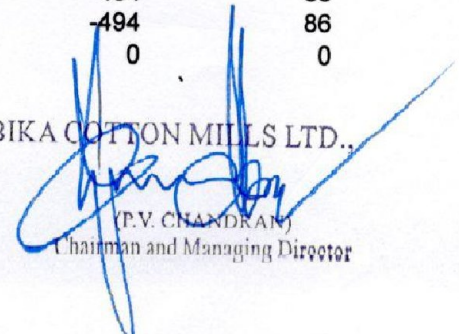
(Rs. in Lakhs)

Particulars	For the Year Ended	
	31.03.2021	31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income tax	9009	6900
Adjustments for		
Depreciation and amortisation expenses	2894	2758
Finance Costs	645	935
Sale of Asset	0	0
Increase/ Diminution in fair value of Investments	-19	9
Foregin currency fluctuation in Cash and Cash on Revaluation	0	0
Investments Income: Interest /Dividend Received	-14	-76
Operating Profit Before Working Capital Changes	12515	10526
Adjustments for (increase (-))/decrease(+) in operating assets		
Inventories	-1046	-3085
Trade receivables	465	-557
Other financial assets - Non current	381	-424
Other financial assets - Current	-454	296
Other Current assets- Current	-424	309
	11437	7065
Adjustments for increase(+) /(decrease (-)) in operating liabilities		
Trade Payables	1377	205
Other Non Current Liabilities	-79	-189
Other Financial Liabilities	-69	403
Other Current Liabilities	71	-23
Cash used in / generated from operations	12737	7461
Taxes paid	-2204	-2509
Net Cash used in /generated from operating activities	10533	4952
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-2709	-1381
Capital Work In Progress	232	-502
Sale of Fixed Asset	0	0
Other Current assets - Non current	-138	-32
Sale of Investments	0	4
Bank Balances not considered as Cash and Cash Equivalents	11	1545
Interest and Dividend Received	14	76
Net cash used in Investing activities	-2590	-290
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Working Capital borrowings	-6933	-1924
Dividend Paid	-859	-1717
Interest Paid	-645	-935
Net Cash Used in Financing Activities	-8437	-4576
Net increase (+) /(decrease (-))in Cash and Cash Equivalents (A+B+C)	-494	86
Cash and Cash Equivalents at beginning of the period	675	589
Cash and Cash Equivalents at end of the period	181	675

Reconciliation

Net increase /(decrease)in Cash and Cash Equivalents	-494	86
Difference in opening & Closing cash balance	-494	86
Difference	0	0

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 on Quarterly and Annual Audited Financial Results of M/s Ambika Cotton Mills Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO
THE BOARD OF DIRECTORS
AMBIKA COTTON MILLS LIMITED
COIMBATORE**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Annual financial results of Ambika Cotton Mills Limited (the "company") for the quarter and the year ended March 31, 2021 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 and the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the aforesaid Annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net Profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the aforesaid financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the aforesaid financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec.143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the aforesaid financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the aforesaid financial results, including the disclosures, and whether the aforesaid financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The aforesaid annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

SRIKISHEN & CO.
Chartered Accountants

K. Murali Mohan
(K Murali Mohan)
Membership No 14328

Proprietor
CHARTERED ACCOUNTANTS
(UDIN: 21014328AAAAT8270)

Place: Coimbatore
Date: 10.6.21



Ambika Cotton Mills Limited

10/06/2021
Ref.No.ACM/SE/13/2021-22

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BSE Limited
PhirozeJeejeebhoy 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 31.03.2021 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, Valluvan Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India

tel: +91 422 2491501, +91 422 2491502 fax: +91 422 2499623

email : ambika@acmils.in

CIN : L17115T21988PLC002209