



## Ambika Cotton Mills Limited

24/05/2024

Ref.No.ACM/SE/09/2024-25

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

Dear Sir,

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

**SEBI (LODR) 2015 –Filing of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) Regulations, 2015- reg**

Please find attached the Annual Secretarial Compliance Report for compliance under regulation 24A of SEBI (LODR) Regulations, 2015 for the Financial Year 2023-24.

Kindly acknowledge the same.

Thanking you,  
Yours faithfully

For Ambika Cotton Mills Limited

Radhe Shyam 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



**SECRETARIAL COMPLIANCE REPORT OF M/S. AMBIKA COTTON MILLS LIMITED FOR THE  
FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

*[Pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure  
Requirements) Regulations, 2015]*

To

**The Board of Directors,**  
M/s. Ambika Cotton Mills Limited,  
No.9-A, Valluvar Street,  
Sivanandha Colony,  
Coimbatore – 641 012.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. Ambika Cotton Mills Limited (CIN: L17115TZ1988PLC002269)** (hereinafter referred as "the listed entity"), having its Registered Office at No.9-A, Valluvar Street, Sivanandha Colony, Coimbatore – 641 012. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on **31<sup>st</sup> March, 2024**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Sundararajan Baalaji, Practising Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by the listed entity,
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification.







for the year ended on **31<sup>st</sup> March 2024** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations, 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Listed entity during the review period**)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Listed entity during the review period**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Listed entity during the review period**)
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; (**Not applicable to the Listed entity during the review period**)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Investor Education and Protection Fund) Regulation 2009;







I have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the listed entity as and wherever required and affirm that:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	---
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars / guidelines issued by SEBI</li> </ul>	Yes  Yes	---
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents / information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website</li> </ul>	Yes  Yes  Yes	---





4.	<b>Disqualification of Director:</b>  None of the Director(s) of the listed entity is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	---
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Requirements with respect to Disclosure of material as well as other subsidiaries	NA  NA	The listed entity had identified and there were no Material Subsidiary Company of the listed entity during the review period
6.	<b>Preservation of Documents:</b>  The Listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	---
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	---
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been	Yes  NA	The Listed entity has obtained prior approval of Audit Committee for all





	obtained.		related party transaction
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	---
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	---
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	No actions were taken against the Listed entity / its promoters / Directors either by SEBI / Stock Exchange under SEBI Regulations, Circulars / Guidelines issued thereunder.
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p>	NA	No additional non-compliance observed for any SEBI Regulations, Circular and Guidance Note etc.





Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or	NA	The Auditor has not resigned during the Review Period.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit	NA	The Auditor has not resigned during the Review Period.





	<p>Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the listed entity, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:                  The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>The Auditor has not resigned during the period.</p>
<p>3.</p>	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019.</p>	<p>NA</p>	<p>The Auditor has not resigned during the period.</p>





(a) The Listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide lines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Listed entity Secretary	Management Response	Remarks
						Not applicable				

(b) The Listed entity has taken the following actions to comply with the observations made in the previous reports: **Not Applicable**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Listed entity Secretary	Management Response	Remarks
						Not applicable				





**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. The Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. The Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in my Report which have been complied by the Company up to the date of this Report pertaining to financial year ended **31<sup>st</sup> March, 2024**.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on random test basis.
7. I have followed the audit practices and processes as were applicable to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

*S. R. Prasad*

**SUNDARARAJAN BAALAJI, B.Com., F.C.S.**  
**Practising Company Secretary**  
**C.P. No. 3514**

Signature:

Name of the Listed entity Secretary: **SUNDARARAJAN BAALAJI**

Place: Coimbatore

FCS No. **5966**

CP No. **3514**

Date: 23/05/2024

Peer Review Certificate No. **774/2020**

UDIN: **F005966F000427574**