



Ambika Cotton Mills Limited

12/06/2021

Ref.No.ACM/SE/14/2021-22

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

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 2020-21.

Kindly acknowledge the same.

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

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email: ambika@acmils.in

CIN: L17115TN090912002910

ANNUAL SECRETARIAL COMPLIANCE REPORT

of M/s. Ambika Cotton Mills Limited for the Financial Year Ended 31st March, 2021

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

(a) all the documents and records made available to us and explanation provided by M/s. Ambika Cotton Mills Limited

(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 31.03.2021 ("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;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(not attracted during the year under review)*

(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 attracted during the year under review)*

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(not attracted during the year under review)*

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not attracted during the year under review)*



(g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013; *(not attracted during the year under review)*

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period 31.03.2021:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

Sr.No	Compliance Requirement	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Appointment of Women Independent Director pursuant to Regulation 17 of SEBI (LODR) Regulations, 2015	Due to National lock-down on account of Covid 19 Pandemic the appointment of Women Independent Director was in place on 26 th June 2020	The Company has initiated the steps for appointing a women Independent Director on 1.4.2020 Due to the outbreak of Covid 19 the Pandemic and the imposition of National lockdown by our Hon'ble Prime Minister (from 24.3.2020 to 03.05.2020) the appointment was practically not possible to be made within the deadline.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.



(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S.No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
01.	National Stock Exchange (NSE)	Appointment of Women Independent Director pursuant to Regulation 17 of SEBI (LODR) Regulations, 2015.	The National Stock Exchange (NSE) vide its letter dt: 15/07/2020 has issued a Clarification letter for the non-compliance.	The Company has clarified through NSE – NEAPS portal. Further the Company has filed a letter for wavier of fine on 21/08/2020 and the National Stock Exchange has waived its fine vide its letter Dt: 13/11/2020.
02.	Bombay Stock Exchange (BSE)	Appointment of Women Independent Director pursuant to Regulation 17 of SEBI (LODR) Regulations, 2015.	The Bombay Stock exchange vide its mail dt: 20/08/2020 has advised to remit the fine for the non-compliance.	The Company had replied for the mail by providing the clarification and requested for waiver of fine on 29/08/2020 and 31/08/2020. As a matter of abundant caution, the company suo motto has deposited the fine amount of Rs.5,13,300/- (fine Rs. 4,35,000/- + GST 18% Rs. 78,300/- /-) on 03/09/2020 vide UTIBR52020090300355615.



				However, the company is hopeful of positive response from Bombay Stock Exchange, in the matter of waiving the fine in line with National Stock Exchange, considering the never before situation ushered in by the sudden lock down and concomitant hardships faced by the company.
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- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **NOT APPLICABLE.**
- (e) There was no event of appointment/re-appointment/resignation of Statutory Auditors of the Company during the period under review. Further, the Company has modified the terms of appointment of its existing Auditor in Compliance of Para 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/2019 dated 18/10/2019.

Place: Coimbatore

Date: 10/06/2021

S. R. Baalaji

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

Name of the Company Secretary in Practice: Sundararajan Baalaji

FCS NO. 5966

C P NO. 3514

UDIN: F005966C000440092

Note: During this challenging time of COVID 19 and in the light of total lock-down clamped by the Govt of Tamil Nadu resulting in total halt of vehicle movement of all kinds, this report has been undertaken to the best of my capability based on e verification of scans, soft copies, information, confirmations records and documents made available to me by the management.