

AMBIKA COTTON MILLS LIMITED

REGD. OFF: 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE 641 012

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THREE / TWELVE MONTHS ENDED 31ST MARCH 2010

Particulars	(Rs. in Lakhs)			
	3 months ended (31/03/2010)	Corresponding 3 months ended in the previous year (31/03/2009)	Year to Date figures for current period ended (31/03/2010)	Previous accounting year ended (31/03/2009)
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	5682	4251	20807	17775
(b) Other Operating Income	757	301	1485	740
	6439	4552	22292	18515
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	35	189	-292	67
b. Consumption of raw materials	3211	2114	12094	9489
c. Purchase of traded goods	0	0	0	0
d. Employees cost	332	241	1187	1032
e. Power & Fuel	454	218	1658	1494
f. Depreciation	592	469	2094	1808
g. Other expenditure	448	614	1517	1620
Total	5072	3845	18258	15608
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1367	707	4034	3007
4. Other Income	9	4	12	11
5. Profit before Interest & Exceptional Items (3+4)	1376	711	4046	3018
6. Interest	405	506	1645	1702
7. Profit after Interest but before Exceptional Items (5-6)	971	205	2401	1316
8. Exceptional items	0	0	0	0
9. Profit(+)/Loss(-) from Ordinary activities before tax (7+8)	971	205	2401	1316
10. Tax expense	165	23	521	374
Current Tax	165	23	408	149
Less: Minimum Alternative Tax Credit	0	0	0	-149
Deferred Tax	0	0	113	373
FBT	0	0	0	1
11. Net profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	806	182	1880	942
12. Extraordinary items (Prior period expenses)	0	0	148	0
13. Net profit (+)/Loss (-) for the period (11-12)	806	182	1732	942
14. Paid up equity share capital (Face value of Rs.10/- each)	587.5	587.5	587.5	587.5
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				11514
16. Earnings Per Share (EPS)				
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	13.72	3.10	32.00	16.03
b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualized)	13.72	3.10	29.48	16.03
C) Cash EPS	23.80	11.08	65.12	46.77
17. Public shareholding				
Number of shares			3716815	3844589
Percentage of share holding			63.26	65.44
18. Promoters and Promoters group shareholding				
(a) Pledged / Encumbered			Nil	Nil
(b) Non encumbered				
Number of shares			2158185	2030411
Percentage of shares as a % to the total share holding of the promoter and promoters group			100%	100%
Percentage of shares as a % to the total share capital of the company			36.74	34.56

1. The above Unaudited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th May 2010. The statutory auditors have carried out a limited review of the above financial results.
2. The company is implementing a scheme of enhancement of wind power capacity by 12 MW for captive consumption and any excess generation for sale to TNEB. After completion of the scheme the total wind power capacity would increase to 27.4 MW from the existing capacity 15.4 MW
3. MAT Credit, Deferred Tax and Prior period expenses are not considered for quarterly figures as the same are considered only for annual numbers
4. Other Operating Income include Foreign Exchange fluctuation gain for the year amounting to Rs. 373 lakh
5. Consequent to recomputation of life of windmill assets higher depreciation provided for the year amounted to Rs 258 lakh. On account of reasonable assurance of receipt of CDM (known as Carbon Credit) benefits additional income recognised and included in Other Operating Income for the year amounted to Rs.54 lakh, in addition to actual receipt.
6. Status of Investors complaints (i) Pending as on 01.01.2010 : Nil (ii) Received during the quarter : 1 (iii) Disposed of during the quarter : 1 (iv) Pending as on 31.03.2010 : Nil
7. Segment reporting : The Company is engaged only in one business segment viz: Cotton yarn manufacturing. Geographic segment is presented on the basis of location of customers.

Particulars	Geographic segment				Rs.in Lakh
	Europe	East Asia & South East Asia	Others	India	
Revenue	4308	7231	602	10151	22292
Identified operating expenses	44	98	9	92	243
Segment result	4264	7133	593	10059	22049
Unallocable expenses (net)					19660
Operating Income					2389
Other Income					12
Profit before tax					2401
Tax expense					521
Net profit from ordinary activities after tax					1880
Less: Prior period expenses					148
Net profit for the period					1732
Segment Assets and Liabilities as at 31.03.2010					
Segment assets	512	1122	109	44698	46441
Add: Non-segment -Income tax					278
Total assets					46719
Segment liabilities	44	98	11	46162	46315
Add: Non-segment -Income tax					404
Total liabilities					46719

By Order of the Board



P.V.CHANDRAN
CHAIRMAN AND MANAGING DIRECTOR

Place : Coimbatore
Date : 14/05/2010

CERTIFIED TRUE COPY

For AMBIKA COTTON MILLS LIMITED



Compliance Officer