



AMBIKA COTTON MILLS LIMITED

Regd. Office : 9A, Valluvar Street, Sivanandha Colony,
Coimbatore - 641 012

ABSTRACT AND MEMORANDUM UNDER SECTION 302 OF THE COMPANIES ACT, 1956

Sri.P.V.Chandran was reappointed as the Chairman and Managing Director of the Company by the Board of Directors at the Board Meeting held on 14.02.2012 in accordance with the provisions Section 269 read with Section 198 and Section 309 and Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary, to hold office for a period of 5 years from 01.04.2012 to 31.03.2017. As required under Section 302 of the Companies Act, 1956 ("the Act"), an abstract of the terms of the appointment together with the memorandum of concern or interest is given here under

ABSTRACT OF TERMS:

The details of the remuneration payable to Sri.P.V.Chandran as Chairman and Managing Director are as under

1. Monthly remuneration of Rs.2.00 lakhs per month plus 2% of the net profits of the company subject to maximum of Rs.75.00 lakhs per annum.
2. In addition he will be entitled to sitting fees for the meetings of the Board of Directors or the Committee thereof attended by him.
3. He will not be entitled to any perquisites.

Sri.P.V.Chandran is presently drawing the above remuneration as approved by the Board of Directors at the meeting held on 22.06.2007 and Shareholders of the Company at the 19th Annual General Meeting held on 28.09.2007 and no variation is considered or proposed in the presently drawn remuneration on his reappointment as Chairman and Managing Director of the Company for a further period of 5 years from 01.04.2012 to 31.03.2017.

MEMORANDUM OF CONCERN OR INTEREST:

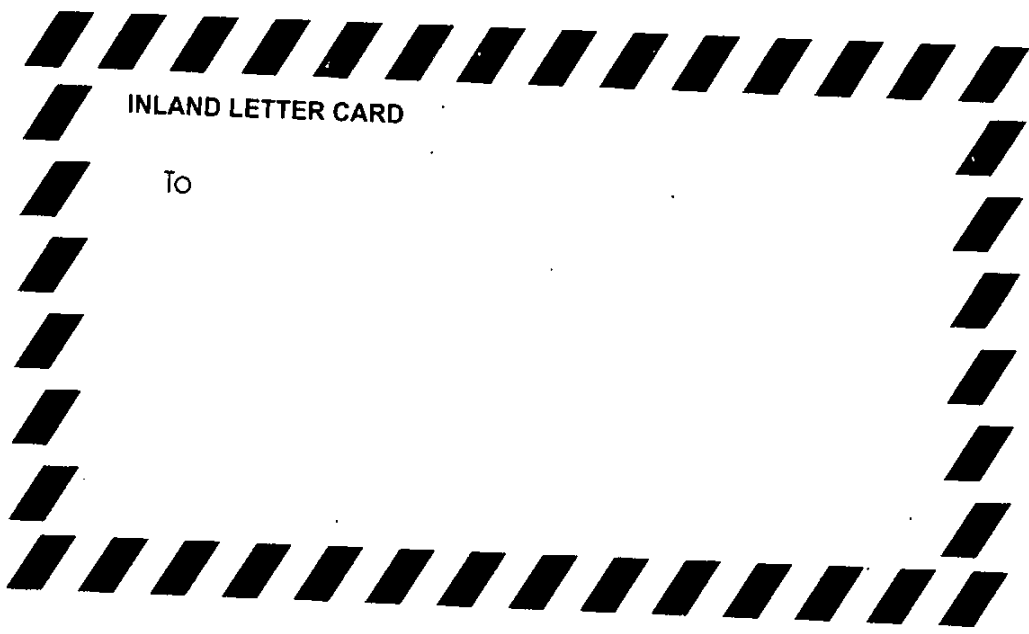
Except as disclosed hereunder, none of the Directors shall be deemed to be concerned or interested in the above appointment and remuneration.

Sri.P.V.Chandran and Mrs.Vidya Jyothish Pillai and Mrs. Bhavya Chandran shall be deemed to be concerned and interested in the aforesaid matter.

For Ambika Cotton Mills Limited

Sd/- K.Venkatachalam
Director

Date : 29.02.2012
Place: Coimbatore



INLAND LETTER CARD

To

To open cut here

To open cut here

From

SKDC CONSULTANTS LIMITED
Unit : Ambika Cotton Mills Limited
Kanapathy Towers, 3rd Floor,
1391/A-1, Sathy Road,
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