



*L. Venkatasubbu & Co.,*

Chartered Accountants  
163, Oppanakara Street, Coimbatore 641 001.  
Phones Offi 2396697 / 2396135 / 2390543 / 4208697  
Resi 2470547  
Mobile : 94433 65480  
Mail : lvsauditor@yahoo.co.in

**Ambika Cotton Mills Limited**

**Limited Review Report to the Board of Directors for the Quarter and Nine  
Months Ended 31<sup>st</sup> December , 2013**

We have reviewed the accompanying statement of unaudited financial results of Ambika Cotton Mills Limited ("the company") for the Quarter and Nine months ended 31st December, 2013 except for the disclosures regarding "Public Shareholding and "Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

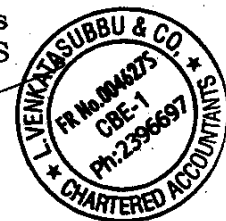
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, Review of Interim Financial Information Performed by the Independent Auditor of the Company issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to the Companies (Accounting Standards) Rules, 2006, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. Venkatasubbu & Co.  
Chartered Accountants  
Firm Regn.No.004627S

*L. Venkatasubbu*

(L.Venkatasubbu)  
Partner  
Membership No.019791



Coimbatore, 1<sup>st</sup> February, 2014