



Ambika Cotton Mills Limited

December 28, 2015  
Ref.No.ACM/1179/2015-16

To  
The Secretary,  
Bombay Stock Exchange Limited  
Phiroze, Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai - 400 001  
Tel: 22721233.

Dear Sir,

Ref: Code No.531978 – Annulment of Commission Part of Remuneration to Sri.P.V.Chandran, Chairman and Managing Director – Reg.

This is to inform you that on the recommendation of Nomination and Remuneration committee the Board of Directors at their meeting held on 07/11/2015 have accepted the proposal of Sri.P.V.Chandran to annul the commission part of his remuneration calculated at 2% of the Net Profit of the company with effect from 01/04/2015 as according to Sri.P.V.Chandran such annulment would put him almost at par with other shareholders and a step towards part of further enhancement of Corporate Governance.

It is relevant to note that the Members of the company at the 25<sup>th</sup> Annual General Meeting held on 27/09/2013 approved for payment of remuneration to Sri.P.V.Chandran as under

1. Rs. 2, 00,000/- Per Month,
2. Commission calculated at 2% of the Net profit of the company.

Kindly acknowledge receipt of the above.

Thanking you,

Yours faithfully,  
For Ambika Cotton Mills Limited

(R.Anguswamy)  
Compliance Officer

Encl: As above

SE-2015-2016

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 : L17115TZ1988PLC002269