

Ambika Cotton Mills Limited

14 /11/2017
Ref.No.ACM/43/2017-18

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

BSE - Scrip Code: 531978 Scrip Name: Ambika Cotton Mills Limited

NSE - AMBIKCO

Dear Sir,


Unaudited Financial Results & Independent Auditors' Review Report for the Quarter/Six months ended 30.09.2017

Please find enclosed herewith a copy of Unaudited Financial Results and Independent Auditor's Review Report for the Quarter/Six Months ended 30th September 2017, which was considered and taken on record by the Board of Directors at their meeting held today dt.14.11.2017.

Kindly acknowledge the same.
Thanking you,

Yours faithfully,

For Ambika Cotton Mills Limited


Radheyshyam Padia
[Company Secretary]

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

AMBIKA COTTON MILLS LIMITED

REGD OFF. 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE- 641012
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

Part - I

CIN : L17115TZ1988PLC002269

(Rs in Lakhs)

S.No	PARTICULARS	Quarter Ended			Half yearly	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	13961	13773	13293	27734	25850
II	Other Income	6	33	24	39	34
III	Total Income (I + II)	13967	13806	13317	27773	25884
IV	Expenses	0				
	Cost of Materials Consumed	9389	9121	8446	18510	16331
	Purchase of Stock in trade	0	0	0	0	0
	Changes in inventories of finished goods, Stock in trade and Work-in-progress	-586	-408	-52	-994	-123
	Employee benefits expense	809	788	627	1597	1254
	Finance Costs	92	86	105	178	249
	Depreciation and amortisation expense	711	706	724	1417	1446
	Other Expenses	1607	1560	1602	3167	3184
	Total Expenses (IV)	12022	11853	11452	23875	22341
V	Profit / (loss) before exceptional items and tax (I-IV)	1945	1953	1865	3898	3543
VI	Exceptional Items	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	1945	1953	1865	3898	3543
VIII	Tax Expense :					
	(1) Current Tax	523	565	451	1088	966
	(2) Deferred Tax	-55	-55	-66	-110	-157
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	1477	1443	1480	2920	2734
X	Profit/(loss) from discontinued operations	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0
XII	Profit/(loss) from discontinued operations (after tax)(X- XI)	0	0	0	0	0
XIII	Profit/ (loss) for the period (IX + XII)	1477	1443	1480	2920	2734
XIV	Other Comprehensive Income	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+ XIV)	1477	1443	1480	2920	2734
XVI	Earnings per equity share (of Rs. 10 each/-)					
	(1) Basic	25.80	25.21	25.19	51.00	46.54
	(2) Diluted	25.80	25.21	25.19	51.00	46.54
	Weighted average no of shares for calculation of EP	5725000	5725000	5875000	5725000	5875000

SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2017

A. PARTICULARS OF SHAREHOLDING	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1. Public Shareholding					
Number of Shares	2862650	2862650	3017900	2862650	3017900
Percentage of Shareholding	50.00	50.00	51.37	50.00	51.37
2. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered					
Number of Shares	2862350	2862350	2857100	2862350	2857100
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.00	50.00	48.63	50.00	48.63
Percentage of shares (as a % of the total share capital of the company)	50.00	50.00	48.63	50.00	48.63

For AMBIKA COTTON MILLS LIMITED

(P. V. CHANDRAN)
Chairman and Managing Director

B.Particulars	Quarter Ended 30.09.2017
Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining Unresolved at the end of the quarter	Nil

1. The Company has first time adopted Indian Accounting Standards (IND AS) from 1st April 2017 , having the transition date as 1st April ,2016 and accordingly these financial results along with the comparitives have been prepared In accordance with the Companies (Indian Accounting Standards) Rules ,2015(Ind As)prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.

2. The Unaudited Financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 14th November,2017.

3. The statement does not include IND AS compliant results for the previous year ended 31st March 2017,as the same is not mandatory as per SEBI Circular dt.5th July,2016

4. The IND AS compliant corresponding figures for the quarter/Six months ended 30th Sep ,2016 have not been subject to limited review . However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5. The unaudited results for the quarter/Six months ended 30th Sep 2017 have been subject to a limited review by Statutory Auditors of the Company.

6.Trade receivables includes Export Bills covered under irrevocable LC's amounting to Rs.2064 Lakhs .

7. Reconciliation between financial results as reported under previous Indian GAAP and IND AS is as under.

(Rs in Lakhs)

Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net Profit after tax as per previous IGAAP	1478.00	2730.00
Ind AS Adjustments : Add/(Less)		
Gain/(Loss) on Fair Valuation of Investments	2.00	5.00
Deferred Tax	0.00	1.00
Net Profit after tax as per IND AS	1480.00	2734.00
Other Comprehensive income (net of tax)	0.00	0.00
Total Comprehensive income as per IND AS	1480.00	2734.00

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implementation of Ind AS by listed companies .

8. Figures for the previous period have been regrouped / reclassified wherever necessary.

For AMBIKA COTTON MILLS LIMITED

(P.V. CHANNIRAN)
Chairman and Managing Director

Segment-wise Revenue, Result and Capital Employed for the Quarter Ended 30.09.2017

(Rs in Lakhs)

PARTICULARS	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment Revenue					
(i) Textiles	13961	13773	13293	27734	25850
(ii) Windmill	775	700	761	1475	1491
Total	14736	14473	14054	29209	27341
Less: Intersegment Revenue	775	700	761	1475	1491
Net Segment Revenue	13961	13773	13293	27734	25850
Segment Result (Profit before Finance cost and tax)					
(i) Textiles	1588	1653	1526	3241	3034
(ii) Windmill	443	353	420	796	724
Total	2031	2006	1946	4037	3758
Less: Finance Cost	92	86	105	178	249
Add: Unallocable Corporate Income net of expenditure	6	33	24	39	34
Profit Before Tax	1945	1953	1865	3898	3543
Segment Assets					
(i) Textiles	42906	49720	38038	42906	38038
(ii) Windmill	4073	4322	5065	4073	5065
Add: Unallocable Corporate Assets	0	0	0	0	0
Total Assets	46979	54042	43103	46979	43103
Segment Liabilities					
(i) Textiles	3501	7502	3161	3501	3161
(ii) Windmill	410	410	410	410	410
Add: Unallocable Corporate Liabilities	3367	7217	3286	3367	3286
Total Liabilities	7278	15129	6857	7278	6857

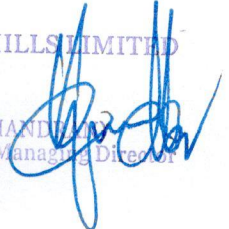
For AMBIKA COTTON MILLS LIMITED


 M. CHANDRAN
 Chairman and Managing Director

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)
Particulars		As at 30.09.2017 Unaudited
ASSETS		
A	Non-current assets :	
	Property, Plant and Equipment	24806
	Financial Assets -	
	-Other Financial Assets	529
	Other non-current assets	338
	Total - A	25673
B	Current assets :	
	Inventories	15867
	Financial Assets	
	Investments	28
	Trade receivables	3217
	Cash and cash equivalents	860
	Bank Balance other than above	24
	Other financial assets	449
	Other current assets	862
	Total - B	21307
	TOTAL ASSETS (A+B)	46980
EQUITY AND LIABILITIES		
C	Equity	
	Equity Share Capital	572
	Other Equity	39129
	Total - C	39701
D	Liabilities	
D1	Non -Current Liabilities :-	
	a. Financial Liabilities	0
	b. Provisions	0
	c. Deferred tax liabilities (Net)	3136
	d. Other non- current liabilities	0
	Total-D1	3136
D2	Current liabilities :-	
	a. Financial liabilities	
	i. Borrowings	0
	ii. Trade Payables	2193
	iii. Other financial Liabilities	1621
	b. Other Current Liabilities	98
	c. Provisions	0
	d. Current Tax Liabilities (Net)	231
	Total - D2	4143
	Total - D(D1+D2)	7279
	Total Equity & Liability (C+ D)	46980

For AMBIKA COTTON MILLS LIMITED

V. CHANDRAN
Chairman and Managing Director



SRIKISHEN & CO.

Chartered Accountants

*Sole Proprietor***K. Murali Mohan** B.E. (Elec.) F.C.A.

To
The Board of Directors,
Ambika Cotton Mills Limited.

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : murali@skmco.ca.com

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.09.2017

We have reviewed the accompanying statement of unaudited financial results of Ambika Cotton Mills Limited for the quarter / six months ended 30.09.2017 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the Entity 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 the aforesaid Indian accounting standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date : 14.11.2017

SRIKISHEN & CO.
Chartered Accountants*K. Murali Mohan*

(K Murali Mohan)
Membership No 14328
Proprietor