

AMBIKA COTTON MILLS LIMITED

REGD OFF. 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE- 641012

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016

Part -I

CIN : L17115TZ1988PLC002269

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (net of excise duty)	12479	13048	12217	37884	36501	48336
(b) Other operating income	257	245	212	702	692	895
Total Income from Operations (Net)	12736	13293	12429	38586	37193	49231
2. Expenses						
(a) Cost of Materials Consumed	8525	8446	7645	24856	23157	30598
(b) Purchase of Stock in trade	0	0	0	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-559	-52	-8	-682	-509	-454
(d) Employee benefit expense	666	627	647	1920	1913	2511
(e) Depreciation and amortisation expense	741	724	745	2187	2231	2992
(f) Other Expenses	1531	1602	1846	4715	5581	7343
Total Expenses	10904	11347	10875	32996	32373	42990
3. Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	1832	1946	1554	5590	4820	6241
4. Other Income	39	22	7	68	23	177
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1871	1968	1561	5658	4843	6418
6. Finance Costs	37	105	107	286	374	522
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1834	1863	1454	5372	4469	5896
8. Exceptional Items	0	0	0	0	0	0
9. Profit / (Loss) from ordinary activities before tax(7±8)	1834	1863	1454	5372	4469	5896
10. Tax Expenses	393	385	323	1201	1076	1450
i. Current Tax	456	418	311	1232	954	1258
ii. MAT Credit (-) / Reversed (+)	13	30	12	200	142	551
iii. Income Tax relating to previous year	0	3	0	3	0	0
iv. Deferred Tax	-76	-66	0	-234	-20	-359
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	1441	1478	1131	4171	3393	4446
12. Extraordinary items (net of tax expenses)	0	0	0	0	0	0
13. Net Profit / (Loss) for the period (11-12)	1441	1478	1131	4171	3393	4446
14. Paid-up Equity Share Capital (Face value of Rs.10/- each)	587.5	587.5	587.5	587.5	587.5	587.5
15. Reserves excluding Revaluation Reseve as per balance Sheet of previous accounting year						32917
16. i. Earnings Per Share (of Rs. 10 each/-) (not annualised)						
Basic and Diluted (Rs.)	24.53	25.16	19.25	71.00	57.75	75.68
ii. Cash EPS	37.14	37.48	31.93	108.22	95.73	126.60

Part -II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016

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

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For AMBIKA COTTON MILLS LIMITED


 (P.V. CHANDRAN)
 Chairman and Managing Director

B. Particulars	Quarter Ended 31.12.2016
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

- These results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 1st February, 2017. The Statutory Auditors have carried out a limited review of the above financial results.
- Foreign Currency Fluctuation gain amounted to Rs. 112 Lakhs for the Nine months and Rs.60 Lakhs for the Quarter ended 31.12.2016
- The Company has proposed to Buyback 1,50,000 Equity Shares of Rs.10 each (maximum buyback size) from the Shareholders other than promoters through the Stock Exchanges route in accordance with the provisions of the Companies Act,2013 and the SEBI (Buyback of Securities) Regulations,1998 .The Proposal was approved by the Board of Directors at their meeting held on 11.11.2016. Pursuant to the aforesaid Buyback proposal, the Company has bought 1,50,000 Equity shares and the Buyback was completed today. Out of this 1,15,900 Equity shares were extinguished on 10.01.2017.Accordingly the Impact of reduction in number of equity shares was not taken into account in calculating EPS and Share Holding Pattern for the Quarter/Nine Months ended 31.12.2016.
- Figures for the previous periods have been regrouped / reclassified wherever necessary.

<u>Segment-wise Revenue, Result and Capital Employed for the Quarter and Nine months Ended 31.12.2016</u>						
PARTICULARS	(Rs. In Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
Gross Segment Revenue						
(i) Textiles	12736	13293	12429	38586	37193	49231
(ii) Windmill	850	761	600	2341	1787	2435
Total	13586	14054	13029	40927	38980	51666
Less: Intersegment Revenue	850	761	600	2341	1787	2435
Net Segment Revenue	12736	13293	12429	38586	37193	49231
Segment Result (Profit before Finance cost and tax)						
(i) Textiles	1390	1526	1434	4424	4440	5658
(ii) Windmill	442	420	120	1166	380	583
Total	1832	1946	1554	5590	4820	6241
Less: Finance Cost	37	105	107	286	374	522
Add: Unallocable Corporate Income net of expenditure	39	22	7	68	23	177
Profit Before Tax	1834	1863	1454	5372	4469	5896
Capital Employed (Segment Assets - Segment Liabilities)						
(i) Textiles	36225	34861	37847	36225	37847	33465
(ii) Windmill	4532	4655	4341	4532	4341	5331
Total Capital employed in segments	40757	39516	42188	40757	42188	38796
Unallocable corporate assets less corporate liabilities	-4357	-3282	-8673	-4357	-8673	-5291

By Order of the Board



P.V.CHANDRAN
CHAIRMAN AND MANAGING DIRECTOR

Place : Coimbatore
Date : 01/02/2017



INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER / NINE
MONTHS ENDED 31.12.2016

TO THE BOARD OF DIRECTORS OF
AMBIKA COTTON MILL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of AMBIKA COTTON MILLS LIMITED ("the Company") for the Quarter / Nine months ended 31st, December 2016 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.





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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 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



(T.M.Vishwanath)
Partner
Membership No.230019

Coimbatore, 01st February , 2017