



Ambika Cotton Mills Limited

08/11/2019
Ref.No.ACM/037/2019-20

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
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400 001

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

Dear Sirs,

**Unaudited Financial Results & Limited Review Report for the
Quarter/Half-Year ended 30.09.2019**

Please find enclosed herewith

1. Unaudited Financial Results for the Quarter/Half-year ended 30th September 2019, which was considered and taken on record by the Board of Directors at their meeting held today dt.08.11.2019.
2. Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 12.00 P.M. and concluded at 02:15 P.M.

Kindly acknowledge the same.

Thanking you,
Yours faithfully,

For Ambika Cotton Mills Limited

R. Swaminathan
Swaminathan. R
Compliance Officer

Reg Office: 15, Valluvar Street, Sivanandha Colony, Coimbatore - 641012, Tamil Nadu, India

tel: +91 422 2481501 +91 422 2481502 fax: +91 422 2499623

e-mail: ambika@acmls.in
CIN: L27107TN1989PL000238

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.com

LIMITED REVIEW REPORT

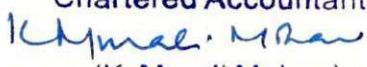
We have reviewed the accompanying statement of unaudited financial results of AMBIKA COTTON MILLS LIMITED for the quarter ended 30.09.2019 and year to date results for the period from 1.04.2019 to 30.09.2019 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 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 : 08.11.2019

SRIKISHEN & CO.
Chartered Accountants

(K. Murali Mohan)
Membership No. 14328
Proprietor
CHARTERED ACCOUNTANTS
(UDIN: 19014328AAAAQS5702)

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 30.09.2019

Part -I CIN : L17115TZ1988PLC002269 (Rs in Lakhs)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	16008	15131	17507	31139	33816	65560
II	Other income	23	32	16	55	29	140
III	Total Income (I + II)	16031	15163	17523	31194	33845	65700
IV	Expenses						
	Cost of Materials Consumed	10474	13277	11980	23751	22566	42226
	Purchase of Stock in trade	0	0	0	0	0	0
	Changes in inventories of finished goods, Stock in trade and Work-in-progress	139	-4142	-1451	-4003	-2172	-697
	Employee benefits expense	1093	1065	936	2158	1876	3777
	Finance Costs	273	291	192	564	398	942
	Depreciation and amortisation expense	683	672	723	1355	1429	2885
	Other Expenses	1937	1991	2798	3928	5079	7884
	Total Expenses (IV)	14599	13154	15178	27753	29176	57017
V	Profit / (loss) before exceptional items and tax (I-IV)	1432	2009	2345	3441	4669	8683
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	1432	2009	2345	3441	4669	8683
VIII	Tax Expense :						
	(1) Current Tax	369	613	726	982	1447	2664
	(2) Deferred Tax	-116	17	-75	-99	-150	-299
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	1179	1379	1694	2558	3372	6318
X	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
XII	Profit/(loss) from discontinued operations (after tax)(X- XI)	0	0	0	0	0	0
XIII	Profit/ (loss) for the period (IX + XII)	1179	1379	1694	2558	3372	6318
XIV	Other Comprehensive Income	0	0	0	0	0	-11
XV	Total Comprehensive income for the period (XIII+ XIV)	1179	1379	1694	2558	3372	6307
XVI	Reserves (excluding Revaluation Reserve)						46890
	Earnings per equity share (of Rs. 10 each/-)						
	(1) Basic	20.59	24.09	29.59	44.68	58.90	110.36
	(2) Diluted	20.59	24.09	29.59	44.68	58.90	110.36
	Weighted average no of shares for calculation of EPS	5725000	5725000	5725000	5725000	5725000	5725000

SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2019

A. PARTICULARS OF SHAREHOLDING	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1. Public Shareholding						
Number of Shares	2852650	2862650	2862650	2852650	2862650	2862650
Percentage of Shareholding	49.83	50.00	50.00	49.83	50.00	50.00
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered						
Number of Shares	2872350	2862350	2862350	2872350	2862350	2862350
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.17	50.00	50.00	50.17	50.00	50.00
Percentage of shares (as a % of the total share capital of the company)	50.17	50.00	50.00	50.17	50.00	50.00

For AMBIKA COTTON MILLS LTD.,


 (P.V. CHANDRAN)
 Chairman and Managing Director

B.Particulars	Quarter Ended 30.09.2019
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 Unaudited Financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 8th November 2019

2.The unaudited results for the Quarter / Half Year ended 30th September 2019 have been subject to a limited review by Statutory Auditors of the Company.

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

Segment-wise Revenue, Result and Capital Employed for the Quarter and Half Year Ended 30.09.2019						
(Rs in Lakhs)						
PARTICULARS	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(i) Textiles	16008	15131	17507	31139	33816	65560
(ii) Windmill	705	620	600	1325	1125	2704
Total	16713	15751	18107	32464	34941	68264
Less: Intersegment Revenue	705	620	600	1325	1125	2704
Net Segment Revenue	16008	15131	17507	31139	33816	65560
Segment Result (Profit before Finance cost and tax)						
(i) Textiles	1244	1914	2199	3158	4472	7936
(ii) Windmill	438	354	322	792	566	1549
Total	1682	2268	2521	3950	5038	9485
Less: Finance Cost	273	291	192	564	398	942
Add: Unallocable Corporate Income net of expenditure	23	32	16	55	29	140
Profit Before Tax	1432	2009	2345	3441	4669	8683
Segment Assets						
(i) Textiles	60227	63424	54927	60227	54927	58279
(ii) Windmill	2602	2795	3273	2602	3273	2991
Add: Unallocable Corporate Assets	178	54	54	178	54	54
Total Assets	63007	66273	58254	63007	58254	61324
Segment Liabilities						
(i) Textiles	7788	3131	2968	7788	2968	1843
(ii) Windmill	410	410	410	410	410	410
Add: Unallocable Corporate Liabilities	4789	13891	8624	4789	8624	11609
Total Liabilities	12987	17432	12002	12987	12002	13862

For AMBIKA COTTON MILLS LTD.,

(P.V. CHANDRAN)
Chairman and Managing Director

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
ASSETS		
A Non-current assets :		
Property, Plant and Equipment	25583	26132
Financial Assets -		
Other Financial Assets	1053	662
Other non-current assets	15	35
Total - A	26651	26829
B Current assets :		
Inventories	31648	27189
Financial Assets		
Investments	31	33
Trade receivables	1131	1255
Cash and cash equivalents	520	590
Bank Balances other than above	26	1592
Other financial assets	2105	2454
Current tax assets (Net)	178	54
Other current assets	717	1328
Total - B	36356	34495
TOTAL ASSETS (A+B)	63007	61324
EQUITY AND LIABILITIES		
C Equity		
Equity Share Capital	572	572
Other Equity	49448	46890
Total - C	50020	47462
D Liabilities		
D1 Non -Current Liabilities :-		
a. Other Financial Liabilities	612	756
b.Provisions	0	0
c.Deferred tax liabilities (Net)	2643	2743
d.Other non- current liabilities	0	0
Total-D1	3255	3499
D2 Current liabilities :-		
a.Financial liabilities		
i. Borrowings	1914	8867
ii .Trade Payables	6541	738
iii. Other financial Liabilities	1186	586
b.Other Current Liabilities	91	153
c.Provisions	0	0
d.Current Tax Liabilities (Net)	0	19
Total - D2	9732	10363
Total - D(D1+D2)	12987	13862
Total Equity & Liability (C+ D)	63007	61324

For AMBIKA COTTON MILLS LTD.,


(P.V. CHANDRAN)
Chairman and Managing Director

AMBIKA COTTON MILLS LIMITED

CIN : L17115TZ1988PLC002269

Cash Flow Statement for the Half Year Ended 30.09.2019

(Rs. in Lakhs)

Particulars	For the Half Year Ended	
	30.09.2019	30.09.2018
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income tax	3441	4669
Adjustments for		
Depreciation and amortisation expenses	1355	1429
Finance Costs	564	398
Increase in fair value of Investments	-2	1
Investments Income: Interest /Dividend Received	-53	30
Operating Profit Before Working Capital Changes	5305	6527
Adjustments for (increase (-))/decrease(+) in operating assets		
Inventories	-4459	1348
Trade receivables	124	532
Other financial assets - Non current	-391	-107
Other Current assets - Non current	20	-40
Other financial assets - Current	349	-440
Other Current assets- Current	611	-603
	1559	7217
Adjustments for increase(+) /(decrease (-)) in operating liabilities		
Trade Payables	5803	-5527
Other Financial Liabilities	600	1329
Other Non Current Liabilities	-144	0
Other Current Liabilities	-62	-69
Cash used in / generated from operations	7756	2950
Taxes paid	-1126	-1260
Net Cash used in /generated from operating activities	6630	1690
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-806	-1227
Sale of Investments	4	0
Bank Balances not considered as Cash and Cash Equivalants	1566	-1500
Interest and Dividend Received	53	-30
Net cash used in Investing activities	817	-2757
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Working Capital borrowings	-6953	2657
Interest Paid	-564	-398
Net Cash Used in Financing Activities	-7517	2259
Net increase (+) /(decrease (-))in Cash and Cash Equival (A+B+C)	-70	1192
Cash and Cash Equivalents at beginning of the period	590	471
Cash and Cash Equivalents at end of the period	520	1663

For AMBIKA COTTON MILLS LTD.,



(M. V. CHANDRAN)
Chairman and Managing Director