

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 30.09.2022

CIN : L17115TZ1988PLC002269

(Rs in Lakhs)

Part - I		Quarter Ended			Half Year Ended		Year Ended
S.No	PARTICULARS	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	21909	25375	22050	47284	40803	92052
II	Other income	309	304	71	613	83	496
III	Total Income (I + II)	22218	25679	22121	47897	40886	92548
IV	Expenses						
	Cost of Materials Consumed	16799	17887	11639	34686	22421	52990
	Purchase of Stock in trade	0	0	0	0	0	0
	Changes in inventories of finished goods, Stock in trade and Work-in-progress	-3752	-2712	-369	-6464	-1262	-2229
	Employee benefits expense	1258	1241	1163	2499	2269	4578
	Finance Costs	76	63	25	139	58	123
	Depreciation and amortisation expense	746	743	729	1489	1466	2939
	Other Expenses	3286	3153	2775	6439	4899	9748
	Total Expenses (IV)	18413	20375	15962	38788	29851	68149
V	Profit / (loss) before exceptional items and tax (I-IV)	3805	5304	6159	9109	11035	24399
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit / (loss) before tax (V-VI)	3805	5304	6159	9109	11035	24399
VIII	Tax Expense :						
	(1) Current Tax	1058	1431	1621	2489	2926	6461
	(2) Deferred Tax	-61	-14	-12	-75	-25	-51
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	2808	3887	4550	6695	8134	17989
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)	2808	3887	4550	6695	8134	17989
XIV	Other Comprehensive Income	0	0	0	0	0	-19
XV	Total Comprehensive income for the period (XIII+ XIV)	2808	3887	4550	6695	8134	17970
XVI	Reserves (excluding Revaluation Reserve)						71914
	Earnings per equity share (of Rs. 10 each/-)						
	(1) Basic	49.05	67.90	79.48	116.94	142.08	314.21
	(2) Diluted	49.05	67.90	79.48	116.94	142.08	314.21
	Weighted average no of shares for calculation of EPS	5725000	5725000	5725000	5725000	5725000	5725000

SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2022

A. PARTICULARS OF SHAREHOLDING	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1. Public Shareholding						
Number of Shares	2852650	2852650	2852650	2852650	2852650	2852650
Percentage of Shareholding	49.83	49.83	49.83	49.83	49.83	49.83
2. Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered						
Number of Shares	2872350	2872350	2872350	2872350	2872350	2872350
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	50.17	50.17	50.17	50.17	50.17	50.17
Percentage of shares (as a % of the total share capital of the company)	50.17	50.17	50.17	50.17	50.17	50.17

For AMBIKA COTTON MILLS LTD.,


(P.V. CHANDRAN)
Chairman and Managing Director

AMBIKA COTTON MILLS LIMITED
REGD OFF. 9A, VALLUVAR STREET, SIVANANDHA COLONY, COIMBATORE- 641012
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B.Particulars	Quarter Ended
	30.09.2022
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 9th November 2022
- 2 Consumption of raw materials includes write down to net realisable value amounting to Rs. 19.05 Crores
- 3 Other expenditure includes Foreign Exchange Fluctuation loss for the quarter Rs. 6.06 Crore and for the half year ended Rs. 8.13 Crore (MTM Loss Rs.4.21 Crore) (Previous period Foreign Exchange Fluctuation Profit for the quarter Rs. 1.11 Crore and for the six months ended Rs. 3.03 Crore).
- 4 The unaudited results for the Quarter / Half Year ended 30th September 2022 have been subject to a limited review by Statutory Auditors of the Company.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary.

For AMBIKA COTTON MILLS LTD.,


(P.V. CHANDRAN)
Chairman and Managing Director

AMBIKA COTTON MILLS LIMITED
CIN : L17115TZ1988PLC002269
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
A Non-current assets :		
Property, Plant and Equipment	21888	22702
Capital Work in Progress	0	3
Financial Assets -		
Other Financial Assets	930	760
Other non-current assets	129	19
Total - A	22947	23484
B Current assets :		
Inventories	25404	22922
Financial Assets		
Investments	44	43
Trade receivables	7513	4587
Cash and cash equivalents	30903	27956
Other financial assets	641	2652
Current tax assets (Net)	147	147
Other current assets	4844	563
Total - B	69496	58870
TOTAL ASSETS (A+B)	92443	82354
EQUITY AND LIABILITIES		
C Equity		
Equity Share Capital	572	572
Other Equity	78609	71914
Total - C	79181	72486
D Liabilities		
D1 Non -Current Liabilities :-		
a. Other Financial Liabilities	720	671
b.Provisions	0	0
c.Deferred tax liabilities (Net)	1954	2029
d.Other non- current liabilities	0	0
Total-D1	2674	2700
Current liabilities		
Financial liabilities		
Borrowings	0	0
Lease Liabilities	0	0
Trade Payables		
Due to Micro and Small Enterprises	114	128
Others	9075	5897
Other financial Liabilities	1269	926
Other Current Liabilities	107	204
Current Tax Liabilities (Net)	23	13
Total - Current Liabilities	10588	7168
Total Equity & Liabilities	92443	82354

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 30.09.2022

(Rs. in Lakhs)

Particulars	For the Half Year Ended	
	30.09.2022	30.09.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income tax	9109	11035
Adjustments for		
Depreciation and amortisation expenses	1489	1466
Finance Costs	139	58
Increase in fair value of Investments	-1	-4
Profit on sale of Fixed assets	0	-12
Investments Income: Interest /Dividend Received	-612	-79
Operating Profit Before Working Capital Changes	10124	12464
Adjustments for (increase (-))/decrease(+) in operating assets		
Inventories	-2482	8257
Trade receivables	-2926	-2333
Other financial assets - Non current	-170	-46
Other Current assets - Non current	-110	202
Other financial assets - Current	2011	1700
Other Bank Balances	0	-13186
Other Current assets- Current	-4281	310
	2166	7368
Adjustments for increase(+) /(decrease (-)) in operating liabilities		
Trade Payables	3164	1169
Other Financial Liabilities Non- Current	49	132
Other Financial Liabilities	343	-7
Other Non Current Liabilities	0	0
Other Current Liabilities	-97	-117
Cash used in / generated from operations	5625	8545
Taxes paid	-2479	-2745
Net Cash used in /generated from operating activities	3146	5800
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-672	-665
Sale of Fixed assets	0	58
Interest and Dividend Received	612	79
Net cash used in investing activities	-60	-528
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Working Capital borrowings	0	-10
Interest Paid	-139	-58
Net Cash Used in Financing Activities	-139	-68
Net increase (+) /(decrease (-))in Cash and Cash Equival (A+B+C)	2947	5204
Cash and Cash Equivalents at beginning of the period	27956	181
Cash and Cash Equivalents at end of the period	30903	5385

For AMBIKA COTTON MILLS LTD.,



(P.V. CHANDRAN)
Chairman and Managing Director

S. KRISHNAMOORTHY & CO.
Chartered Accountants

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

PARTNERS

K.N. SREDHARAN F.C.A.

[REDACTED]

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Ambika Cotton Mills Limited

1. We have reviewed the accompanying statement of unaudited financial results of Ambika Cotton Mills Limited ("the Company") for the quarter ended September 30, 2022 and year to date from April 01 2022 to September 30 2022 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements based on our review.

3. 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 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

F. S. KRISHNAMOORTHY & Co.,

F.R.No.: 001496S
Chartered Accountants

Indira

V. INDIRA
Partner

Membership No.: 200817

CHARTERED ACCOUNTANTS
UDIN: 22200817BCOPHZ7825

Place: Coimbatore
Date: 09.11.2022