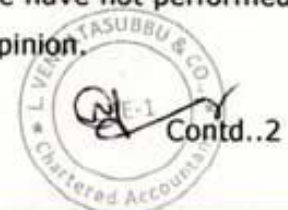




INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER / NINE
MONTHS ENDED 31.12.2016

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.





L. Venkatasubbu & Co
Chartered Accountants

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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