



Ambika Cotton Mills Limited

27/09/2018
Ref.No.ACM/022/2018-19

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 Sirs,

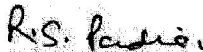
Filing of Proceedings - 30th AGM of the Company - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find the details of proceedings of the 30th Annual General Meeting (AGM) of the Company held on Thursday 27th September, 2018 at The Residency, Avinashi Road, Coimbatore-641018.

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

PROCEEDINGS OF THE THIRTIETH AGM OF THE COMPANY HELD ON

27TH SEPTEMBER 2018 AT THE RESIDENCY, AVINASHI ROAD , COIMBATORE.

Directors Present

Sri. P.V. Chandran
Dr.K.Venkatachalam
Mrs.Vidya Jyothish
Mrs.Bhavya Chandran

The Quorum being present the meeting commenced.

SRI. P.V.CHANDRAN, Chairman and Managing Director presided the meeting.

The Chairman made a Statement as under

Dear Shareholders,

I am happy to welcome you all to the Thirtieth AGM of the Company.

1. The Directors' Report and accounts are with you for quite some time and I am happy to draw your attention that the company had made further progress in fiscal 2018. The total income amounted to Rs.585.70 Crores as against previous year total income of Rs. 529.45 Crores (stands revised as per IND AS)representing growth of 10.62 % as against 7.15% growth in the previous year. The gross profit amounted to Rs.108.49 Crores as compared to Rs. 101.41 Crores of the previous fiscal. This represents growth of 6.98% in gross profit as against 13.97% growth in the previous year.

2. The direct export turnover in fiscal 2018 amounted to Rs. 327.29 Crores as against Rs. 249.65 Crores of fiscal 2017, representing a growth of 31.10% as against decline of 3.83%. The export turnover constituted 57.46% of the net sales as against 48.39% of the previous fiscal.

For AMBIKA COTTON MILLS LIMITED

(P.V. CHANDRAN)
Chairman and Managing Director

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

3. In the first quarter ended 30th June 2018 of the current year, the company had made a total sales turnover of Rs.160.55 Crores comprising of an Direct export turnover of Rs.102.39 Crores. Deemed Exports amounted to Rs.10.83 Crores .The net profit for the period stood at Rs.16.78 Crores and Cash Profit at Rs.23.24 Crores. The Company up to 26th September 2018 had made a total income of Rs.325.63 Crores of which Direct Exports amounted to Rs.233.06 Crores.

4. I am glad to inform you that the company is not having any long term liability as on 31.03.2018. The performance for the year was on account of focus on product innovation, broad basing product profile, working on value added products having better margins, continued strengthening of core production process, better generation and evacuation of wind power.

5. I would like to add that the Company has invested Rs.32.04 Crores in Knitting segment and put into working the knitting facility of converting yarn into fabric for 30,000 Kgs per day. The Company is further investing Rs.9.00 Crores to enhance the Knitting Capacity from 30,000 Kgs per day to 37,000 Kgs per day.

This expanded facility is expected to commence operations from October 2018 onwards. The capital expenditures incurred are met out of internal accruals. It is to be noted that 90 % of the Knitted fabrics are exported.

6. The company has commenced implementing its spinning segment of 30000 spindles which was envisaged earlier.

7. CSR Activities of the Company

(i) the company continued working on deepening of water ponds & tanks so as to improve the ground level water table under the approval of District Collector, Dindigul.

(ii) The Company has under taken further supply of water during the period of water scarcity to the needy villages nearby mills.

(iii) The Company has supported Coimbatore Police Commissionerate in establishing Police Museum at Coimbatore.

For AMBIKA COTTON MILLS LIMITED

(P.V. CHANDRAN)
Chairman and Managing Director

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

I hope that the members would appreciate the consistent performance of the Company and the overall growth achieved.

8. The attention of the members was drawn to the resolutions contained in the Notice convening the 30th Annual General Meeting dt :11.08.2018 and the availability of the facility of voting by use of Ballot in respect of the resolutions for those members who have not exercised e-voting.

9. Thereafter, there was an open discussion.

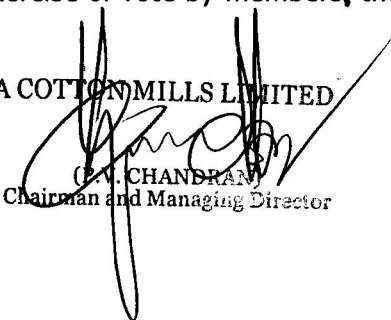
10. The members who have participated in the discussion appreciated the Company on various matters such as (i) the overall financial performance and prudent Management (ii) carrying no long term debt, (iii) payment of interim and final Dividend for FY 2017-2018 (iv) the broad based carrying of CSR activities. While some members suggested to consider splitting of shares for which some of them are not in agreement. Some members suggested to consider issue of right shares.

11. The Chairman explained in detail the operations of the Company. He said that there is a detailed production process in vogue from the stage of receipt of raw material. This ensures quality of the products made by the Company. The Company is the preferred supplier for most of the well known brands. He added that the Company has broad based its knitting operations significantly by installing 95 knitting machines and further 8 are in the process of addition. These knitting machines are from reputed machinery manufacturers and the fabrics are mainly exported. The spinning segment expansion work has just began and in due course of time the plant will be operational in the second half of FY 2019-2020. He further explained that the demand for cotton would significantly increase from China on account of shortage of stock held by them at present and mismatch in their production and consumption.

12. Dr.K.Venkatachalam, Director of the Company said that the company would also explore availability and use of solar power by utilization of roof tops in addition to captive wind power for production process which would result in reduce power cost.

13. The members exercised their vote at the venue of the Annual General Meeting on the Ballot Form provided at the meeting.

14. After exercise of vote by members, the meeting was closed.

For AMBIKA COTTON MILLS LIMITED

C.V. CHANDRAN
Chairman and Managing Director

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