



Ambition Mica Limited

CIN No. L25202GJ2010PLC059931

Financial Results - Ind-AS (Standalone)					
(Amount in Rs. Lacs)					
Particulars	3 months ended	3 months ended	3 months ended	Year Ended	Year Ended
	(31-03-2020) Audited	(31-12-2019) Unaudited	(31-03-2019) Audited	(31-03-2020) Audited	(31-03-2019) Audited
1 Income					
Revenue from operations	1401.93	1570.58	1780.21	6392.01	8364.67
Other income	9.17	0.40	26.05	11.08	21.28
Total income	1411.11	1570.98	1806.25	6403.09	8391.95
2 Expenses					
(a) Cost of materials consumed	801.86	912.51	908.35	3999.40	4764.35
(b) Purchases of stock-in-trade	250.87	280.43	161.94	983.29	1844.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-238.90	-127.03	-94.37	-408.12	-491.90
(d) Employee benefit expense	33.74	59.61	38.98	215.68	191.45
(e) Finance costs	91.24	102.12	89.21	388.67	381.39
(f) Depreciation, depletion and amortisation expense	27.72	21.73	20.99	91.95	84.40
Other Expenses					
1 Consumption of Stores & Spares Parts	21.81	20.57	31.49	106.30	144.39
2 Power & Fuel	78.76	117.39	102.03	409.16	489.94
3 Rent	-9.87	5.28	5.28	11.83	26.90
4 Insurance Expense	0.74	0.02	0.01	8.48	10.25
5 Miscellaneous Expense	145.28	127.86	175.91	584.86	798.76
Total other expenses	236.72	271.12	314.72	1120.62	1470.24
Total expenses	1203.24	1520.49	1439.81	6391.50	8244.66
3 Total profit before exceptional items and tax	207.86	50.49	366.44	11.59	147.28
4 Exceptional items					
5 Total profit before tax	207.86	50.49	366.44	11.59	147.28
6 Tax expense					
7 Current tax	2.04	0.00	27.68	2.04	27.68
8 Deferred tax	-102.05	4.23	-11.26	-88.02	2.98
9 Total tax expenses	-100.01	4.23	16.42	-85.98	30.66
10 Net Profit Loss for the period from continuing operations	307.87	46.26	350.02	97.56	116.62
11 Total profit (loss) for period	307.87	46.26	350.02	97.56	116.62
12 Other comprehensive income net of taxes	0.23	0.15	-3.28	0.67	0.59
13 Total Comprehensive income for the period	308.10	46.41	346.75	98.24	117.21
14 Total profit or loss, attributable to					
Profit or loss, attributable to owners of parent					
Total profit or loss, attributable to non-controlling interests	307.87	46.26	350.02	97.56	116.62
15 Total Comprehensive income for the period attributable to					
Comprehensive income for the period attributable to owners of parent					
attributable to owners of parent non-controlling interests	308.10	46.41	346.75	98.24	117.21
16 Details of equity share capital					
Paid-up equity share capital	1492.20	1492.20	1492.20	1492.20	1492.20
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
##### Reserves excluding revaluation reserve	1549.46	1241.36	1471.73	1549.46	1471.73
##### Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	2.06	0.31	2.35	0.65	0.78
operations	2.06	0.31	2.35	0.65	0.78



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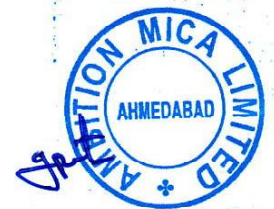
Factory : Plot No. 309, Vehlal Road, Zak, Ta. Dehgam, Dist. Gandhinagar (Gujarat) INDIA



Ambition Mica Limited

CIN No. L25202GJ2010PLC059931

Standalone Statement of Asset and Liabilities			
(Amount in Rs. Lacs)			
Particulars		Year ended (31-03-2020) Audited	Year ended (31-03-2019) Audited
1	Assets		
	Non-current assets		
	Property, plant and equipment	1278.64	1610.73
	Capital work-in-progress		0.00
	Investment property		
	Goodwill		
	Other intangible assets	0.00	0.69
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	Non-current financial assets		
	Non-current investments	1.40	1.40
	Trade receivables, non-current	180.86	226.33
	Loans, non-current	0.00	
	Other non-current financial assets	59.63	163.45
	Total non-current financial assets	241.89	391.17
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	1520.53	2002.59
2	Current assets		
	Inventories	3738.47	3331.79
	Current financial asset		
	Current investments		
	Trade receivables, current	3192.58	3404.51
	Cash and cash equivalents	15.02	21.46
	Bank balance other than cash and cash equivalents	22.93	31.17
	Loans, current	5.32	24.07
	Other current financial assets	449.00	112.50
	Total current financial assets	3684.86	3593.72
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	Total current assets	7423.33	6925.50
3	Non-current assets classified as held for sale	365.12	0.00
#####	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	Total assets	9308.98	8928.09



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Equity and liabilities		
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	1492.20
	Other equity	1549.46
	Total equity attributable to owners of parent	3041.66
	Non controlling interest	0.00
	Total equity	3041.66
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	1142.20
	Trade payables, non-current	81.55
	Other non-current financial liabilities	49.06
	Total non-current financial liabilities	1272.81
	Provisions, non-current	6.81
	Deferred tax liabilities (net)	97.32
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	0.00
	Total non-current liabilities	1376.94
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	1614.75
	Trade payables, current	2673.42
	Other current financial liabilities	324.86
	Total current financial liabilities	4613.03
	Other current liabilities	201.70
	Provisions, current	22.51
	Current tax liabilities (Net)	1.69
	Deferred government grants, Current	0.00
	Total current liabilities	4838.92
3	Liabilities directly associated with assets in disposal group classified as held for sale	51.45
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	Total liabilities	6267.32
	Total equity and liabilities	9308.98



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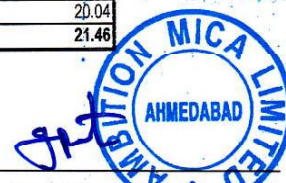
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CASH FLOW STATEMENT of AMBITION MICA LTD. for the year 2019-2020				
PARTICULARS	2019 - 2020		2018 - 2019	
	(Amount in Rs. Lacs)		(Amount in Rs. Lacs)	
(A) Cash Flow From Operating Activities				
Profit before tax as per Statement of Profit & Loss		11.59		147.28
Adjustments for				
Depreciation and amortization expense	91.95		84.40	
Reversal of excess provision	-		-	
Re-measurement gain/(loss) on defined benefit plans	0.67		0.59	
Interest and Finance cost	388.67		381.39	
Loss on Sale of Fixed Assets	0.46		6.88	
MAT Credit Income	-2.04		-20.84	
Interest on Income Tax	2.89		5.36	
Dividend / Interest / Other Income	-2.15	480.46	-1.78	455.99
Operating Profit Before Working Capital Changes		492.05		603.28
Adjustment for Change In:				
Inventories	-406.68		-594.73	
Receivable	257.39		933.01	
Non-current/current Financial Assets	18.45		-19.81	
Non-current/current Other Asset	-231.22		-82.06	
Non-current/current financial and other liabilities/provisions	387.12	25.06	-957.71	-721.28
Income Taxes Paid		517.11		-118.00
		-20.68		-50.49
Net Cash Generated From Operations		496.43		-168.49
(B) Cash flow from Investing activities				
Purchase Of Fixed Assets	-68.58		-362.35	
Proceeds From Sale Of Fixed Assets	0.96		27.61	
Purchase of Investments	-		-15.94	
Proceeds from sale of Investments	8.24		-	
Dividend / Interest / Other Income	2.15		1.78	
Net Cash Generated From Investing Activities		-57.23		-348.90
(C) Cash Flow From Financing Activities				
Share Capital	-		-	
Security Premium	-		-	
Long Term Borrowings	-53.57		-60.26	
Short Term Borrowings	3.63		617.36	
Lease Liability Repaid (Principal Portion)	-7.03		-	
Interest on Lease Liability	-5.55		-	
Interest and Finance cost	-383.12		-381.39	
Net Cash Generated From Financing Activities		-445.64		175.71
Net Increase In Cash & Cash Equivalents ((A)-(B)-(C))		-6.44		-341.68
Cash & Cash Equivalents At The Beginning Of The Period		21.46		363.14
Cash & Cash Equivalents At The End Of The Period		15.02		21.46
Cash and cash equivalents :				
Particulars	2019 - 2020		2018 - 2019	
	Opening	Closing	Opening	Closing
Cash on hand	1.42	0.46	0.90	1.42
Balances with Scheduled Banks (including Margin Money Deposit)	20.04	14.56	362.23	20.04
TOTAL	21.46	15.02	363.14	21.46



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Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on July 31, 2020.
2. As the company has only one reportable segment i.e. Manufacturing of Laminate Sheets and Door Skin, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of IND AS 108 on "Segment Reporting" are not applicable.
3. There were no Investor Complaints received/pending as on 31st March, 2020.
4. The operations of the Company were impacted on account of temporary shutdown of its plant from 24th March 2020 following nationwide lockdown announced by the Government on account of Covid-19 global pandemic. However, after seeking the required permission from the concerned Authorities, the company has restarted its plant from 05th June, 2020 in a phased manner. Management has taken all the necessary measures from time to time to comply with the directions issued by the local authorities and state government to prevent and contain the spread of corona virus including temporary shutdown of its plant and offices during the nationwide lockdown.
5. Figures of previous period/year have been regrouped / recast whenever necessary in order to make them comparable.

Place: Ahmedabad
Date: July 31, 2020



For, Ambition Mica Limited

gnt
Mr. Govindbhai V. Patel
Managing Director
DIN: 02927165



Ambition
Mica Limited

CIN No. L25202GJ2010PLC059931

July 31, 2020

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Sub.: Declaration under Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015.

Ref.: Scrip Code: 539223

DECLARATION PURSUANT TO REGULATION 33 (3) (D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016.

In accordance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that M/s. Ashok Thakkar & Co., Chartered Accountants (Firm Registration Number: 112754W), Statutory Auditors of the company have issued their Auditor Report with unmodified opinion on Audited (Standalone) Financial Results of the Company for the quarter and year ended 31st March, 2020.

For, Ambition Mica Limited

Govindbhai V. Patel
Managing Director
DIN: 02927165





Ref. No. :

Date :

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

To
The Board of Directors of
Ambition Mica Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Ambition Mica Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section



133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- > Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

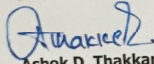
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For, Ashok Thakkar & Co.
(Chartered Accountant)**



Ashok D. Thakkar
(Proprietor)
M. No. 45940
Firm Reg. No. 112754W
UDIN: 20045940AAAAABU4717



**Place: Ahmedabad
Date: 31st July, 2020**