



Ambition Mica Limited

CIN No. L25202GJ2010PLC059931

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2020 (IND-AS)						
(Amount in Rs. Lacs Except per data)						
Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited
1 Income						
Revenue from operations	915.58	301.63	1523.60	1217.22	3419.49	6392.01
Other income	2.87	3.28	0.96	6.15	1.51	11.08
Total income	918.46	304.91	1524.56	1223.37	3421.00	6403.09
2 Expenses						
(a) Cost of materials consumed	636.91	145.98	1084.27	782.89	2285.03	3999.40
(b) Purchases of stock-in-trade	90.90	2.49	178.66	93.39	451.98	983.29
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.24	97.65	-74.98	150.89	-42.19	-408.12
(d) Employee benefit expense	22.06	16.96	59.33	39.02	122.34	215.68
(e) Finance costs	152.37	40.34	103.18	192.71	195.31	388.67
(f) Depreciation, depletion and amortisation expense	20.19	19.81	21.49	40.00	42.50	91.95
(g) Other Expenses						
1 Consumption of Stores & Spares Parts	11.92	5.37	40.90	17.28	63.92	106.30
2 Power & Fuel	77.97	16.72	115.76	94.68	213.01	409.16
3 Rent	0.00		5.28		16.43	11.83
4 Insurance Expense	0.84	8.12	0.83	8.96	7.72	8.48
5 Miscellaneous Expenses	269.43	13.39	156.13	282.82	311.72	584.86
Total other expenses	360.15	43.59	318.91	403.75	612.79	1120.62
Total expenses	1335.82	366.82	1690.85	1702.64	3667.76	6391.50
3 Total profit (loss) before exceptional items and tax	-417.36	-61.91	-166.29	-479.27	-246.76	11.59
4 Exceptional items	--	--	--	--	--	--
5 Total profit before tax	-417.36	-61.91	-166.29	-479.27	-246.76	11.59
6 Tax expense						
7 Current tax	--	--	--	--	--	2.04
8 Deferred tax	4.11	3.39	5.98	7.51	9.80	-88.02
9 Total tax expenses	4.11	3.39	5.98	7.51	9.80	-85.98
10 Net Profit (Loss) for the period from continuing operations	-421.48	-65.30	-172.27	-486.77	-256.57	97.56
11 Total profit (loss) for period	-421.48	-65.30	-172.27	-486.77	-256.57	97.56
12 Other comprehensive income net of taxes	0.17	0.17	0.15	0.34	0.29	0.67
13 Total Comprehensive Income for the period	-421.31	-65.13	-172.12	-486.44	-256.27	98.24

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14 Total Comprehensive income for the period attributable to Comprehensive income for the period attributable to owners of parent Total comprehensive income for the period attributable to owners of parent non-controlling interests	--	--	--	--	--	--
	-421.31	-65.13	-172.12	-486.44	-256.27	98.24
15 Details of equity share capital						
Paid-up equity share capital	1492.20	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	10.00
16 Reserves excluding revaluation reserve	1064.88	1486.19	1194.95	1064.88	1194.95	1549.46
17 Earnings per share for continuing operations						
Basic earnings (loss)	-2.82	-0.44	-1.15	-3.26	-1.72	0.66
Diluted earnings (loss)	-2.82	-0.44	-1.15	-3.26	-1.72	0.66



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Standalone Statement of Asset and Liabilities

(Amount in Rs. Lacs Except per data)

Particulars		As at (30-09-2020) Unaudited	As at (31-03-2020) Audited
Assets			
1	Non-current assets		
	Property, plant and equipment	1,290.23	1,278.64
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		
	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	210.01	180.86
	Loans, non-current		-
	Other non-current financial assets	59.87	59.63
	Total non-current financial assets	271.28	241.89
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	1,561.52	1,520.53
2	Current assets		
	Inventories	3,606.39	3,738.47
	Current financial asset		
	Current investments		
	Trade receivables, current	2,868.37	3,192.58
	Cash and cash equivalents	8.67	15.02
	Bank balance other than cash and cash equivalents	23.53	22.93
	Loans, current	35.98	5.32
	Other current financial assets	376.85	449.00
	Total current financial assets	3,313.40	3,684.86
	Current tax assets (net)		
	Other current assets		
	Total current assets	6,919.79	7,423.33
3	Non-current assets classified as held for sale	--	365.12
4	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	8,481.31	9,308.98
	Equity and liabilities		



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1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1,492.20	1,492.20
	Other equity	1,064.88	1,549.46
	Total equity attributable to owners of parent	2,557.08	3,041.66
	Non controlling interest		
	Total equity	2,557.08	3,041.66
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1,489.51	1,142.20
	Trade payables, non-current	49.04	81.55
	Other non-current financial liabilities	70.97	49.06
	Total non-current financial liabilities	1,609.52	1,272.81
	Provisions, non-current	7.68	6.81
	Deferred tax liabilities (net)	103.45	97.32
	Deferred government grants, Non-current		-
	Other non-current liabilities		-
	Total non-current liabilities	1,720.66	1,376.94
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	1,443.12	1,614.75
	Trade payables, current	2,078.34	2,673.42
	Other current financial liabilities	152.53	324.86
	Total current financial liabilities	3,673.99	4,613.03
	Other current liabilities	506.88	201.70
	Provisions, current	21.62	22.51
	Current tax liabilities (Net)	1.08	1.69
	Deferred government grants, Current		-
	Total current liabilities	4,203.57	4,838.92
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		
	Total liabilities	5,924.23	6,267.32
	Total equity and liabilities	8,481.31	9,308.98



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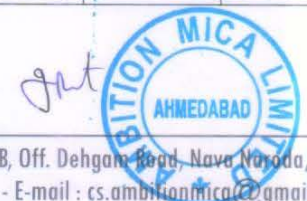
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STANDALONE CASH FLOW STATEMENT			
PARTICULARS	(Amount in Rs. Lacs)		
	Half-year Ended 30.09.2020		Half-year Ended 30.09.2019
	Unaudited		Unaudited
(A) Cash Flow From Operating Activities			
Profit before tax as per Statement of Profit & Loss		-479.27	11.59
Adjustments for			
Depreciation and amortization expense	40.00		91.95
Reversal of excess provision	0.13		-
Re-measurement gain/(loss) on defined benefit plans	0.34		0.67
Interest and Finance cost	192.71		388.67
Loss on Sale of Fixed Assets	232.01		0.46
MAT Credit Income	-		-2.04
Interest on Income Tax	-		2.89
Dividend / Interest / Other Income	-5.65	459.53	-2.15
Operating Profit Before Working Capital Changes		-19.74	492.05
Adjustment for Change In:			
Inventories	132.07		-406.68
Receivable	295.06		257.39
Non-current/current Financial Assets	-30.65		18.45
Non-current/current Other Asset	71.91		-231.22
Non-current/current financial and other liabilities/provisions	-472.99	-4.60	387.12
		-24.34	517.11
Income Taxes Paid		-0.60	-20.68
Net Cash Generated From Operations		-24.95	496.43
(B) Cash flow from Investing activities			
Purchase Of Fixed Assets	-51.09		-68.58
Proceeds From Sale Of Fixed Assets	133.11		0.96
Purchase of Investments	-0.60		-
Proceeds from sale of Investments	-		8.24
Dividend / Interest / Other Income	5.65		2.15
Net Cash Generated From Investing Activities		87.07	-57.23
(C) Cash Flow From Financing Activities			
Share Capital	-		-
Security Premium	-		-
Long Term Borrowings			-53.57
Short Term Borrowings	295.86		3.63
Lease Liability Repaid (Principal Portion)	-171.63		-7.03
Interest on Lease Liability	-		-5.55
Interest and Finance cost	-3.42		-383.12
Net Cash Generated From Financing Activities		(68.48)	(445.64)



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Net Increase In Cash & Cash Equivalents ((A)+(B)+(C))		(6.35)		(6.44)
Cash & Cash Equivalents At The Beginning Of The Period		15.02		21.46
Cash & Cash Equivalents At The End Of The Period		8.67		15.02
Cash and cash equivalents				
Particulars	Half-year ended		Half-year ended	
	Opening	Closing	Opening	Closing
Cash on hand	0.46	2.46	1.42	0.46
Balances with Scheduled Banks (including Margin Money Deposit)	14.56	6.20	20.04	14.56
TOTAL	15.02	8.67	21.46	15.02

Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on November 11, 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. The Company continues to adopt measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc.
4. Figures of previous period/year have been regrouped /recast whenever necessary in order to make them comparable.

Place: Ahmedabad
Date: November 11, 2020



For, Ambition Mica Limited


Mr. Govindbhai V. Patel
Managing Director
DIN: 02927165

ASHOK THAKKAR & Co.

CHARTERED ACCOUNTANTS



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Ref. No :

Date :

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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
Ambition Mica Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Ambition Mica Limited ("the Company"), for the quarter and six months ended September 30, 2020 ("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 ("the Listing Regulations") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("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.

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

**Ashok D. Thakkar
(Proprietor)
M. No. 45940
Firm Reg. No. 112754W**



Place: Ahmedabad

Date: 11th November, 2020

UDIN: 20045940AAAADR3744