



# Mica Limited

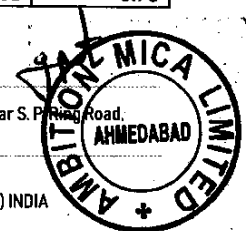
CIN No. L25202GJ2010PLC059931

Amount in Rs. Lacs Except Per Data

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2019 (IND-AS)						
Particulars	3 months (30-09-2019) Unaudited	3 months (30-06-2019) Unaudited	3 months (30-09-2018) Unaudited	6 months (30-09-2019) Unaudited	6 months (30-09-2018) Unaudited	Year Ended (31-03-2019) Audited
<b>1 Income</b>						
Revenue from operations	1,523.60	1,895.89	2,063.20	3,419.49	4,719.71	8,364.67
Other income	0.96	0.55	0.27	1.51	0.69	27.28
<b>Total income</b>	<b>1,524.56</b>	<b>1,896.44</b>	<b>2,063.47</b>	<b>3,421.00</b>	<b>4,720.40</b>	<b>8,391.95</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	1,084.27	1,200.77	1,176.63	2,285.03	2,549.24	4,764.35
(b) Purchases of stock-in-trade	178.66	273.32	283.46	451.98	1,187.08	1,844.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-74.98	32.79	-65.02	-42.19	-429.45	-491.90
(d) Employee benefit expense	59.33	63.00	60.17	122.34	119.46	191.45
(e) Finance costs	103.18	92.13	123.67	195.31	203.37	381.39
(f) Depreciation, depletion and amortisation expense	21.49	21.01	21.44	42.50	41.83	84.40
(g) Other Expenses						
1 Consumption of Stores & Spares						
1 Parts	40.90	23.02	43.28	63.92	85.08	144.39
2 Power & Fuel	115.76	97.25	130.44	213.01	277.82	495.07
3 Rent	5.28	11.15	5.28	16.43	16.34	26.90
4 Insurance Expense	0.83	6.89	0.62	7.72	10.49	10.25
5 Miscellaneous Expenses	156.13	155.59	207.80	311.72	453.06	793.62
<b>Total other expenses</b>	<b>318.91</b>	<b>293.89</b>	<b>387.43</b>	<b>612.79</b>	<b>842.79</b>	<b>1,470.24</b>
<b>Total expenses</b>	<b>1,690.85</b>	<b>1,976.91</b>	<b>1,987.78</b>	<b>3,667.76</b>	<b>4,514.31</b>	<b>8,244.66</b>
<b>3 Total profit before exceptional items and tax</b>	<b>-166.29</b>	<b>-80.47</b>	<b>75.69</b>	<b>-246.76</b>	<b>206.09</b>	<b>147.28</b>
4 Exceptional items						
5 Total profit before tax	<b>-166.29</b>	<b>-80.47</b>	<b>75.69</b>	<b>-246.76</b>	<b>206.09</b>	<b>147.28</b>
<b>6 Tax expense</b>						
7 Current tax					48.14	27.68
8 Deferred tax	5.98	3.82	5.06	9.80	9.70	2.98
9 Total tax expenses	<b>5.98</b>	<b>3.82</b>	<b>5.06</b>	<b>9.80</b>	<b>57.84</b>	<b>30.66</b>
<b>10 period from continuing operations</b>	<b>-172.27</b>	<b>-84.30</b>	<b>70.64</b>	<b>-256.57</b>	<b>148.25</b>	<b>116.62</b>
<b>11 Total profit (loss) for period</b>	<b>-172.27</b>	<b>-84.30</b>	<b>70.64</b>	<b>-256.57</b>	<b>148.25</b>	<b>116.62</b>
12 Other comprehensive income net of taxes	0.15	0.15	1.29	0.29	2.58	0.59
<b>13 Total Comprehensive Income for the period</b>	<b>-172.12</b>	<b>-84.15</b>	<b>71.92</b>	<b>-256.27</b>	<b>150.82</b>	<b>117.21</b>
<b>14 Details of equity share capital</b>						
Paid-up equity share capital	1,492.20	1,492.20	1,492.20	1,492.20	1,492.20	1,492.20
Reserves excluding revaluation reserve	10.00	10.00	10.00	10.00	10.00	10.00
15	1,194.95	1,387.92	1,504.52	1,194.95	1,504.52	1,471.73
<b>16 Earnings per equity share for continuing operations</b>						
Basic earnings (loss)	-1.15	-0.56	0.48	-1.72	1.01	0.78
Diluted earnings (loss)	-1.15	-0.56	0.48	-1.72	1.01	0.78

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Factory: Unit-1: Plot No. 309, Vehlal Road, Zak. Ta. Dahegam, Dist. Gandhinagar (Gujarat) INDIA  
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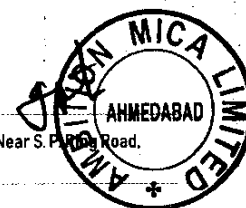
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(Amount In Rs. Lacs Except Per Data)

<b>Standalone Statement of Asset and Liabilities</b>			
<b>Particulars</b>		<b>As at (30-09-2019) Unaudited</b>	<b>As at (31-03-2019) Audited</b>
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1607.86	1610.73
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets	0.41	0.69
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	<b>Non-current financial assets</b>		
	Non-current investments	1.40	1.40
	Trade receivables, non-current	184.61	226.33
	Loans, non-current		
	Other non-current financial assets	49.41	163.45
	<b>Total non-current financial assets</b>	<b>235.42</b>	<b>391.17</b>
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total non-current assets</b>	<b>1843.69</b>	<b>2002.59</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	3338.04	3331.79
	<b>Current financial asset</b>		
	Current investments		
	Trade receivables, current	3539.79	3404.51
	Cash and cash equivalents	13.86	21.46
	Bank balance other than cash and cash equivalents	32.18	31.17
	Loans, current	43.08	24.07
	Other current financial assets	204.94	112.50
	<b>Total current financial assets</b>	<b>3833.86</b>	<b>3593.72</b>
	Current tax assets (net)		
	Other current assets		
	<b>Total current assets</b>	<b>7171.90</b>	<b>6925.50</b>
<b>3</b>	Non-current assets classified as held for sale		
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total assets</b>	<b>9015.58</b>	<b>8928.09</b>

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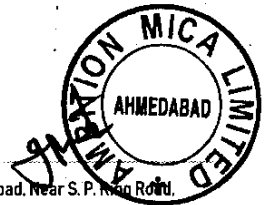




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CIN No. L25202GJ2010PLC059931

<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	1492.20
	Other equity	1194.95
	<b>Total equity attributable to owners of parent</b>	<b>2687.15</b>
	Non controlling interest	
	<b>Total equity</b>	<b>2687.15</b>
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	1247.60
	Trade payables, non-current	39.73
	Other non-current financial liabilities	
	<b>Total non-current financial liabilities</b>	<b>1287.33</b>
	Provisions, non-current	6.43
	Deferred tax liabilities (net)	195.14
	Deferred government grants, Non-current	
	Other non-current liabilities	
	<b>Total non-current liabilities</b>	<b>1488.90</b>
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	1612.94
	Trade payables, current	2634.62
	Other current financial liabilities	386.68
	<b>Total current financial liabilities</b>	<b>4634.24</b>
	Other current liabilities	145.55
	Provisions, current	42.41
	Current tax liabilities (Net)	17.33
	Deferred government grants, Current	
	<b>Total current liabilities</b>	<b>4839.53</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	
	<b>Total liabilities</b>	<b>6328.43</b>
	<b>Total equity and liabilities</b>	<b>9015.58</b>



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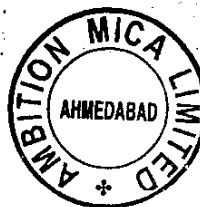
**Mica Limited**

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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 November 13, 2019.
- 2 The company's main business is manufacturing of Laminate Sheets and Door skin. The company does not have any geographical segments. As such there are no separate reportable segments as per the Accounting standard 17 on segment reporting notified under the companies (Accounting Standard) Rules 2014.
- 3 Cash flow for the half-year ended September 30, 2019 and September 30, 2018 is given herewith.
- 4 Figures of previous period/year have been regrouped /recast whenever necessary in order to make them comparable.
- 5 Pursuant to Regulation 34 the Annual Report is required to be submitted simultaneously with the Exchange, at the time of sending the same to shareholders. Which was however submitted to the exchange post conclusion of AGM. The board noted, considered and took on record the said non-compliance with the instructions to all the concerned in this regard.

**Place: Ahmedabad**  
**Date: November 13, 2019**



**For, Ambition Mica Limited**

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

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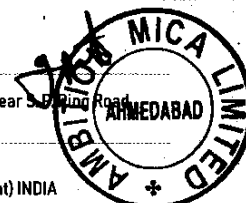
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<b>CASH FLOW STATEMENT</b>				
<b>PARTICULARS</b>	<b>Half Year ended 30.09.2019</b>		<b>Half Year ended 30.09.2018</b>	
	<b>Unaudited</b>		<b>Unaudited</b>	
<b>(A) Cash Flow From Operating Activities</b>				
Profit before tax as per Statement of Profit & Loss		-246.76		206.09
Adjustments for				
Depreciation and amortization expense	42.50		41.83	
Reversal of excess provision			-	
Re-measurement gain/(loss) on defined benefit plans	0.29		2.58	
Interest and Finance cost	195.31		203.37	
Loss on Sale of Fixed Assets	-		-	
MAT Credit Income	-		-	
Interest on Income Tax	-		-	
Dividend / Interest / Other Income	-1.12	236.99	-0.69	247.09
Operating Profit Before Working Capital Changes		-9.78		453.18
Adjustment for Change In:				
Inventories	-6.25		-547.21	
Receivable	-93.56		135.38	
Non-current/current Financial Assets	-19.00		-19.78	
Non-current/current Other Asset	20.72		43.85	
Non-current/current financial and other liabilities/provisions	387.77	289.67	-584.11	-971.87
Income Taxes Paid		279.89		-518.69
		-0.11		-0.04
<b>Net Cash Generated From Operations</b>		<b>279.79</b>		<b>-518.73</b>
<b>(B) Cash flow from Investing activities</b>				
Purchase Of Fixed Assets	-39.00		-353.00	
Proceeds From Sale Of Fixed Assets	-		-	
Purchase of Investments	-1.01		-14.79	
Proceeds from sale of Investments	-		-	
Dividend / Interest / Other Income	1.12		0.69	
<b>Net Cash Generated From Investing Activities</b>		<b>-38.90</b>		<b>-367.10</b>
<b>(C) Cash Flow From Financing Activities</b>				
Share Capital	-		-	
Security Premium	-		-	
Long Term Borrowings	-55.01		136.14	
Short Term Borrowings	1.83		615.39	
Interest and Finance cost	-195.31		-203.37	
<b>Net Cash Generated From Financing Activities</b>		<b>-248.49</b>		<b>548.17</b>
Net Increase In Cash & Cash Equivalents ((A)+(B)+(C))		-7.60		-337.66
<b>Cash &amp; Cash Equivalents At The Beginning Of The Period</b>		<b>21.46</b>		<b>363.14</b>
<b>Cash &amp; Cash Equivalents At The End Of The Period</b>		<b>13.86</b>		<b>25.47</b>
<b>Cash and cash equivalents :</b>				
<b>Particulars</b>	<b>Half Year ended</b>		<b>Half Year ended</b>	
	<b>(₹)</b>		<b>(₹)</b>	
	<b>Opening</b>	<b>Closing</b>	<b>Opening</b>	<b>Closing</b>
Cash on hand	1.42	0.49	0.90	3.01
Balances with Scheduled Banks (including Margin Money Deposit)	20.04	13.37	362.23	22.46
<b>TOTAL</b>	<b>21.46</b>	<b>13.86</b>	<b>363.14</b>	<b>25.47</b>

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**ASHOK THAKKAR & Co.**

**CHARTERED ACCOUNTANTS**



**ASHOK D. THAKKAR**

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201, Aakash Avenue, B/h. Ashwamegh Avenue, Nr.Mithakhali  
Under Bridge, Mithakhali, Navrangpura, Ahmedabad-380009.

**Independent Auditor's Review Report**

Ref. No. :

Date :

**To,  
The Board of Directors  
Ambition Mica Limited**

We have reviewed the accompanying statement of un-audited standalone financial results of Ambition Mica Limited ("the Company"), for the quarter and six months ended September 30, 2019 ("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 Regulations") as amended.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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, read with Circular, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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.

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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, 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: 13<sup>th</sup> November, 2019**

**UDIN: 19045940AAAAEP6197**