



CIN-U25202GJ2010PLC059931

**May 30, 2016**

To,  
The Corporate Relationship Department  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400 001

Dear Sir/Madam,

**Sub: Submission of Audited standalone financial results for the half year / year ended as on 31<sup>st</sup> March, 2016 under Regulation 33 of the SEBI (LODR), Regulations, 2015**

**Ref.: Scrip Code: 539223**

With respect to captioned subject, we are herewith submitting the Audited Standalone Financial Results under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, for the half year/year ended as on 31<sup>st</sup> March, 2016 along with the Independent Auditor's report thereon.

This is for your information and dissemination.

Please acknowledge receipt of the same and update the records.

Thanking you,

Yours Faithfully

**For, Ambition Mica Limited**

*G. P. JANI*

**Gaurav P. Jani**  
**Company Secretary**



Encl.: As Above



# Ambition Mica Limited

CIN-U25202GJ2010PLC059931

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016				
Particulars	(Rs. In Lakhs)			
	6 Months ended (31/03/2016)	Preceding 6 Months ended (30/09/2015)	Year to date figures for current period ended (31/03/2016)	Year to date figures for period ended (31/03/2015)
<b>(Refer note below)</b>	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>1. Income from Operations</b>				
(a) Net Sales/Income from Operations (Net of excise duty)	2420.08	2496.60	4916.68	3815.97
(b) Other Operating Income	1.14	0.00	1.14	0.37
<b>Total income from Operations (net)</b>	<b>2421.22</b>	<b>2496.60</b>	<b>4917.82</b>	<b>3816.34</b>
<b>2. Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
(a) Cost of Materials consumed	1753.39	1898.28	3651.67	2750.22
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-64.83	35.20	-29.63	29.55
(d) Employee benefits expense	47.41	79.57	126.99	161.38
(e) Depreciation and amortisation expense	26.10	24.15	50.25	46.13
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)				
	443.71	251.66	695.37	413.71
<b>Total Expenses</b>	<b>2205.78</b>	<b>2288.87</b>	<b>4494.64</b>	<b>3400.99</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>215.44</b>	<b>207.73</b>	<b>423.17</b>	<b>415.36</b>
4. Other Income	13.72	0.22	13.94	1.29
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>229.17</b>	<b>207.95</b>	<b>437.11</b>	<b>416.65</b>
6. Finance Costs	88.07	91.07	179.14	155.88
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>141.10</b>	<b>116.87</b>	<b>257.97</b>	<b>260.77</b>
8. Exceptional Items	0.00	0.00	0.00	0.00
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>141.10</b>	<b>116.87</b>	<b>257.97</b>	<b>260.77</b>
10. Tax expense	49.87	36.87	86.74	87.04
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>91.23</b>	<b>80.00</b>	<b>171.23</b>	<b>173.73</b>
12. Extraordinary items (net of tax ` expense ___ Lakhs)	0.00	0.00	0.00	0.00
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>91.23</b>	<b>80.00</b>	<b>171.23</b>	<b>173.73</b>
14. Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00
15. Minority Interest*	0.00	0.00	0.00	0.00
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>91.23</b>	<b>80.00</b>	<b>171.23</b>	<b>173.73</b>
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	397.40	397.40	397.40	290.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	858.89	800.50	858.89	398.30
<b>19. (i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
(a) Basic				
(b) Diluted	2.30	2.76	4.62	5.99
<b>19. (ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
(a) Basic				
(b) Diluted	2.30	2.76	4.62	5.99

Regd. Office: Shop No.10, Raghav Residency, Opp. Naroda G.E.B., Naroda-Dahegam Road, Naroda, Ahmedabad- 382330 (Gujarat) Mo. +91 97246 79897 Email: [info@ambitionmica.com](mailto:info@ambitionmica.com) Website: [www.ambitionmica.com](http://www.ambitionmica.com)

Factory: Plot No. 309, Vehlal Road, Zak, Ta. Dahegam-382308, Dist: Gandhinagar (Gujarat) India





**Ambition  
Mica Limited**

CIN-U25202GJ2010PLC059931

Statement of Assets and Liabilities (Standalone Basis)		
(Rs. In Lakhs)		
Particulars	As at Year ended (31/03/2016)	As at Year ended (31/03/2015)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	397.40	290.00
(b) Reserves and surplus	858.89	398.30
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	1256.29	688.30
<b>2. Share application money pending allotment</b>	0.00	0.00
<b>3. Minority interest *</b>	0.00	0.00
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	170.93	506.51
(b) Deferred tax liabilities (net)	152.06	124.71
(c) Other long-term liabilities	54.97	36.29
(d) Long-term provisions	2.81	7.18
<b>Sub-total - Non-current liabilities</b>	380.77	674.69
<b>5. Current liabilities</b>		
(a) Short-term borrowings	857.20	447.49
(b) Trade payables	1395.36	890.83
(c) Other current liabilities	408.62	418.91
(d) Short-term provisions	78.35	93.37
<b>Sub-total - Current liabilities</b>	2739.52	1850.60
<b>TOTAL - EQUITY AND LIABILITIES</b>	4376.58	3213.59
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1100.73	1006.06
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	1.15	1.15
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	94.00	14.10
(f) Other non-current assets	38.89	113.05
<b>Sub-total - Non-current assets</b>	1234.77	1134.36
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	1383.29	996.81
(c) Trade receivables	1486.44	961.69
(d) Cash and cash equivalents	141.19	58.11
(e) Short-term loans and advances	130.89	62.63
(f) Other current assets	0.00	0.00
<b>Total -Assets</b>	4376.58	3213.59



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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 May 30, 2016.
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. Net worth of the Company: Rs. 12,56,28,825/-
4. Turnover of the Company: Rs. 49,16,68,010/-
5. Net profit after Tax: Rs. 1,71,23,334/-
6. Earnings per share: Rs. 4.62/-
7. The financial results for the half year and year ended as on 31<sup>st</sup> March, 2016 had been prepared following the same accounting policies as those followed for Annual Financial Statements for the Year ended March 31, 2015.
8. There were no Investor Complaints received/pending as on 31.03.2016.
9. Figures of previous period/year have been regrouped/recast whenever necessary in order to make them comparable.
10. During the period company had not issued any kind of shares.

**Place: Ahmedabad  
Date: May 30, 2016**



**For, Ambition Mica Limited**

*G. Patel*

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



## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF AMBITION MICA LIMITED

(Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Board of Directors  
Ambition Mica Limited

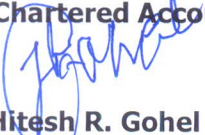
We have audited the half yearly and the year ended financial results of Ambition Mica Limited for the half year ended on 31<sup>st</sup> March, 2016 and the year to date results for the period 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly results as well as year to date financial results have been prepared on the basis of the interim financial results, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit/ loss and other financial information for the half year ended 31<sup>st</sup> March, 2016 as well as the year to date results for the period from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

For, Hitesh Gohel & Co.  
(Chartered Accountants)

  
Hitesh R. Gohel  
(Proprietor)  
M. No. 129427  
Firm Reg. No. 129089W



Place: Ahmedabad  
Date: May 30, 2016



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**Form A**  
**(For Audit of Financial Statements with unmodified opinion)**  
**(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of the company	Ambition Mica Limited
Annual financial statement for the year ended	31 <sup>st</sup> March, 2016
Type of Audit observation	Standalone Financial Statements –Unmodified
Frequency of observation	First Year

**For, Hitesh Gohel & Co.**  
**(Chartered Accountant)**

*Hitesh R. Gohel*  
**Hitesh R. Gohel**  
**(Proprietor)**  
**M. No. 129427**  
**Firm Reg. No. 129089W**

**For, Ambition Mica Limited**

*Govindbhai Patel*  
**Govindbhai Patel**  
**Managing Director**  
**DIN: 02927165**



**For, Ambition Mica Limited**

*Bhaveshbhai Patel*  
**Bhaveshbhai Patel**  
**Chief Financial Officer**

**Place: Ahmedabad**  
**Date: May 30, 2016**

**For, Ambition Mica Limited**

*Abhishekbhai Patel*  
**Abhishekbhai Patel**  
**Chairman**  
**Audit Committee**



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