



CIN-U25202GJ2010PLC059931

**November 11, 2016**

To  
The Corporate Relationship Department  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai -400001

Dear Sir/Madam

**Sub: Submission of standalone and consolidated un-audited financial results for the half year ended on 30.09.2016 under Regulation 33 of the SEBI (LODR) Regulations, 2015.**

**Ref: Scrip Code: 539223**

With respect to captioned subject, we are herewith submitting the standalone and consolidated un-audited financial results under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended as on 30.09.2016 along with the limited review report thereon.

This is for your information and dissemination.

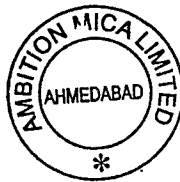
Kindly take the above on your record.

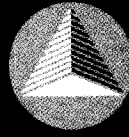
Thanking You  
Yours faithfully

**For, Ambition Mica Limited**

*G. P. JANI*

**Gaurav P. Jani  
Company Secretary**





# Ambition Mica Limited

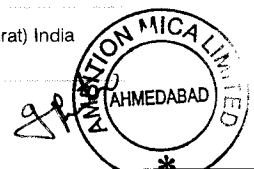
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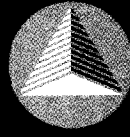
## STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30.09.2016

Particulars	(Rs. In Lakhs)			
	6 Months ended 30/09/2016	Preceding 6 Months ended 31/03/2016	Corresponding 6 months ended in the previous year 30/09/2015	Previous year ended 31/03/2015
<b>(Refer note below)</b>				
<b>1. Income from Operations</b>				
(a) Net Sales/Income from Operations (Net of excise duty)	2493.31	4917.82	2496.60	3815.97
(b) Other Operating Income	0.00	0.00	0.00	0.37
<b>Total income from Operations (net)</b>	2493.31	4917.82	2496.60	3816.34
<b>2. Expenses</b>				
(a) Cost of Materials consumed	1716.61	3651.67	1898.28	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	-42.38	-29.63	35.20	29.55
(d) Employee benefits expense	72.38	126.99	79.57	161.38
(e) Depreciation and amortisation expense	28.48	50.25	24.15	46.13
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	501.50	695.37	251.66	413.71
<b>Total Expenses</b>	2276.59	4494.64	2288.87	3400.99
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	216.71	423.17	207.73	415.36
4. Other Income	0.66	13.94	0.22	1.29
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	217.37	437.11	207.95	416.65
6. Finance Costs	85.23	179.14	91.07	155.88
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	132.14	257.97	116.87	260.77
8. Exceptional Items	0.00	0.00	0.00	0.00
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	132.14	257.97	116.87	260.77
10. Tax expense	41.84	86.74	36.87	87.04
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	90.30	171.23	80.00	173.73
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	90.30	171.23	80.00	173.73
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>	90.30	171.23	80.00	173.73
17. Paid-up equity share capital, Equity Shares of Rs. 10/- each.	794.80	397.40	397.40	290.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	551.24	858.89	800.50	398.30

Regd. Office: Shop No.10, Raghav Residency, Opp. Naroda G.E.B., Naroda-Dahegam Road, Naroda, Ahmedabad-382330 (Gujarat) India  
Phone: +91-79-29292629 Email: [info@ambitionmica.com](mailto:info@ambitionmica.com) Website: [ambitionmica.com](http://ambitionmica.com)

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





# Ambition Mica Limited

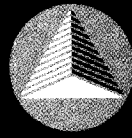
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<b>19. (i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
(a) Basic	2.44	4.62	2.76	0.00
(b) Diluted				
<b>19. (ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
(a) Basic	2.44	4.62	2.76	0.00
(b) Diluted				
See accompanying note to the Financial Results				
* Applicable in the case of consolidated results.				

For, Ambition Mica Limited

Govindbhai Patel  
Managing Director  
DIN:02927165





# Ambition Mica Limited

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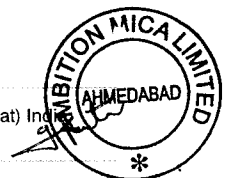
## STATEMENT OF ASSETS AND LIABILITIES

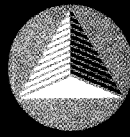
(Rs. In Lakhs)

Particulars	Standalone	
	As at (30/09/2016)	As at (31/03/2016)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	794.80	397.40
(b) Reserves and surplus	551.24	858.89
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	<b>1346.04</b>	<b>1256.29</b>
<b>2. Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Minority interest *</b>	<b>0.00</b>	<b>0.00</b>
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	105.55	170.93
(b) Deferred tax liabilities (net)	165.15	152.06
(c) Other long-term liabilities	44.97	54.97
(d) Long-term provisions	3.31	2.81
<b>Sub-total - Non-current liabilities</b>	<b>318.98</b>	<b>380.77</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	874.40	857.20
(b) Trade payables	1961.07	1395.36
(c) Other current liabilities	343.09	408.62
(d) Short-term provisions	72.27	78.35
<b>Sub-total - Current liabilities</b>	<b>3250.84</b>	<b>2739.52</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4915.86</b>	<b>4376.58</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1179.31	1100.73
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	101.15	1.15
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	58.88	94.00
(f) Other non-current assets	38.05	38.89
<b>Sub-total - Non-current assets</b>	<b>1377.39</b>	<b>1234.77</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	1660.14	1383.29
(c) Trade receivables	1750.22	1486.44
(d) Cash and cash equivalents	25.68	141.19
(e) Short-term loans and advances	102.43	130.89
(f) Other current assets	0.00	0.00
<b>Sub-total - current assets</b>	<b>3538.47</b>	<b>3141.81</b>
<b>Total - Assets</b>	<b>4915.86</b>	<b>4376.58</b>

\* Applicable in the case of consolidated statement of assets and liabilities. Maroda, Ahmedabad- 382330 (Gujarat) India  
Phone: +91 79 29292629 Email: info@ambitionmica.com Website: ambitionmica.com

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# Ambition Mica Limited

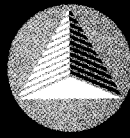
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2016	
(Rs. In Lakhs)	
Particulars	6 Months ended (30/09/2016)
<b>(Refer note below)</b>	
<b>1. Income from Operations</b>	
(a) Net Sales/Income from Operations (Net of excise duty)	3256.18
(b) Other Operating Income	0.00
<b>Total income from Operations (net)</b>	<b>3256.18</b>
<b>2. Expenses</b>	
(a) Cost of Materials consumed	2326.19
(b) Purchase of stock-in-trade	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-57.42
(d) Employee benefits expense	77.49
(e) Depreciation and amortisation expense	40.81
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	591.40
<b>Total Expenses</b>	<b>2978.47</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>277.71</b>
4. Other Income	0.72
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>278.43</b>
6. Finance Costs	124.24
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>154.19</b>
8. Exceptional Items	0.00
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>154.19</b>
10. Tax expense	49.71
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>104.48</b>
12. Extraordinary items (net of tax expense)	0.00
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>104.48</b>
14. Share of Profit / (loss) of associates *	0.00
15. Minority Interest*	0.00
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>104.48</b>



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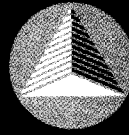
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17. Paid-up equity share capital, Equity Shares of Rs. 10/- each.	794.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	565.42
<b>19. (i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b> (a) Basic (b) Diluted	0.00
<b>19. (ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b> (a) Basic (b) Diluted	1.31
See accompanying note to the Financial Results	
* Applicable in the case of consolidated results.	



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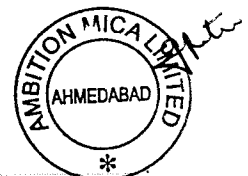
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# Ambition Mica Limited

CIN-U25202GJ2010PLC059931

Statement of Assets and Liabilities	
(Rs. In Lakhs)	
Particulars	Consolidated
	As at (30/09/2016)
<b>A. EQUITY AND LIABILITIES</b>	
<b>1 Shareholders' funds</b>	
(a) Share capital	794.80
(b) Reserves and surplus	565.42
(c) Money received against share warrants	0
<b>Sub-total - Shareholders' funds</b>	<b>1360.22</b>
<b>2. Share application money pending allotment</b>	<b>0.00</b>
<b>3. Minority interest *</b>	<b>0.00</b>
<b>4. Non-current liabilities</b>	
(a) Long-term borrowings	532.55
(b) Deferred tax liabilities (net)	224.10
(c) Other long-term liabilities	45.63
(d) Long-term provisions	3.31
<b>Sub-total - Non-current liabilities</b>	<b>805.59</b>
<b>5. Current liabilities</b>	
(a) Short-term borrowings	1065.88
(b) Trade payables	2757.39
(c) Other current liabilities	427.13
(d) Short-term provisions	77.44
<b>Sub-total - Current liabilities</b>	<b>4327.84</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6493.65</b>
<b>B ASSETS</b>	
<b>1. Non-current assets</b>	
(a) Fixed assets	1808.80
(b) Goodwill on consolidation *	34.78
(c) Non-current investments	1.65
(d) Deferred tax assets (net)	0.00
(e) Long-term loans and advances	72.35
(f) Other non-current assets	40.19
<b>Sub-total - Non-current assets</b>	<b>1957.78</b>
<b>2 Current assets</b>	
(a) Current investments	0.00
(b) Inventories	2107.68
(c) Trade receivables	2226.08
(d) Cash and cash equivalents	28.33
(e) Short-term loans and advances	173.79
(f) Other current assets	0.00
<b>Sub-total - current assets</b>	<b>4535.87</b>
<b>Total -Assets</b>	<b>6493.65</b>
<b>*Applicable in the case of consolidated statement of assets and Liabilities</b>	



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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 Friday, November 11, 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. The financial results for the half year ended as on 30.09.2016 had been prepared following the same accounting policies as those followed for Annual Financial Statements for the year ended as on March 31, 2016.
4. There were no Investor Complaints received/pending as on 30.09.2016.
5. Figures of previous period / year have been regrouped / recast whenever necessary in order to make them comparable.

**Place: Ahmedabad**  
**Date: November 11, 2016**



**For, Ambition Mica Limited**

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





## LIMITED REVIEW REPORT

To  
The Board of Directors  
**Ambition Mica Limited**  
Shop No. 10, Ground Floor,  
Raghav Residency,  
Opp. Naroda G.E.B.,  
Naroda-Dehgam Road,  
Naroda, Ahmedabad-382330

We have reviewed the accompanying statement of standalone and consolidated unaudited financial results of **Ambition Mica Limited** for the half year ended on 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Hitesh Gohel & Co.**  
**(Chartered Accountants)**

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



**Place : Ahmedabad**  
**Date : November 11, 2016**