



CIN No. L25202GJ2010PLC059931

September 01, 2021

To,
The Corporate Relationship Department
BSE Limited
PhirozeeJeejeebhoy Towers,
Dalal Street
Mumbai-400 001

Dear Sir/Madam,

Sub: Submission of Audited (Standalone) Financial Results for the quarter and year ended on 31st March, 2021, 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 for the quarter and year ended on 31st March, 2021 under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, along with the Independent Auditors 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


Govindbhai V. Patel
Managing Director
DIN: 02927165

For, Ambition Mica Limited

Director

Encl.: As Above

STANDALONE AUDITED FINANCIAL RESULTS for the Period ended 31-03-2021(IND-AS)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31-03-2021 Audited	3 months ended 31-12-2020 Unaudited	3 months ended 31-03-2020 Audited	Year ended 31-03-2021 Audited	Year ended 31-03-2020 Audited
1 Income					
Revenue from operations	1334.78	1099.63	1401.93	3651.63	6392.01
Other income	1.15	0.36	9.17	7.67	9.04
Total income	1335.93	1100.00	1411.11	3659.30	6401.04
2 Expenses					
(a) Cost of materials consumed	484.60	751.45	801.86	2018.94	3999.40
(b) Purchases of stock-in-trade	797.21	218.65	250.87	1109.25	983.29
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-310.09	-40.48	-238.90	-199.68	-408.12
(d) Employee benefit expense	19.45	22.79	33.74	81.25	215.68
(e) Finance costs	132.19	88.74	91.24	413.64	388.67
(f) Depreciation, depletion and amortisation expense	20.08	20.47	27.72	80.56	91.95
(f) Other Expenses					
1 Consumption of Stores & Spares					
Parts	12.43	11.63	21.81	41.35	106.30
2 Power & Fuel	49.27	86.59	78.76	230.54	409.16
3 Rent	0.00	0.00	-9.87	0.00	11.83
4 Insurance Expense	0.41	0.53	0.74	9.90	8.48
5 Miscellaneous Expense	51.91	37.92	145.28	140.64	584.86
Total other expenses	114.02	136.68	236.72	422.43	1120.62
Total expenses	1257.46	1198.31	1203.24	3926.40	6391.50
3 Total profit before exceptional items and tax	78.47	-98.31	207.86	-267.10	9.54
4 Exceptional items				-232.01	
5 Total profit before tax	78.47	-98.31	207.86	-499.11	9.54
6 Tax expense					
7 Current tax	0.00		2.04	0.00	2.04
8 Deferred tax	5.62	4.38	-102.05	17.50	-90.06
9 Total tax expenses	5.62	4.38	-100.01	17.50	-88.02
10 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
11 Net Profit Loss for the period from continuing operations	72.85	-102.69	307.87	-516.61	97.56
12 Total profit (loss) for period	72.85	-102.69	307.87	-516.61	97.56
13 Other comprehensive income net of taxes	1.47	0.17	0.23	1.98	0.67



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14	Total Comprehensive Income for the period	74.32	-102.52	308.10	-514.63	98.24
15	Total profit or loss, attributable to					
i	Profit or loss, attributable to owners of parent					
ii	Total profit or loss, attributable to non-controlling interests	72.85	-102.69	307.87	-516.61	97.56
16	Total Comprehensive income for the period attributable to					
i	Comprehensive income for the period attributable to owners of parent					
ii	Total comprehensive income for the period attributable to owners of parent non-controlling interests	74.32	-102.52	308.10	-514.63	98.24
17	Details of equity share capital					
i	Paid-up equity share capital	1492.20	1492.20	1492.20	1492.20	1492.20
ii	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Details of debt securities					
19	Reserves excluding revaluation reserve	48.62	962.36	1549.46	1010.98	1549.46
20	Earnings per share					
i	Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	0.49	-0.69	2.06	-3.46	0.65
	Diluted earnings (loss) per share from continuing operations	0.49	-0.69	2.06	-3.46	0.65
ii	Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations					
	Diluted earnings (loss) per share from discontinued operations					
ii	Earnings per equity share					
	Basic earnings (loss) per share from continuing and discontinued operations	0.49	-0.69	2.06	-3.46	0.65
	Diluted earnings (loss) per share from continuing and discontinued operations	0.49	-0.69	2.06	-3.46	0.65
21	Debt equity ratio	110.80	125.46	100.98	110.80	100.98
22	Debt service coverage ratio	-12.70	1.95	290.54	-12.70	77.33
23	Interest service coverage ratio	-49.33	-15.15	350.33	-49.33	103.09

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Standalone Statement of Asset and Liabilities			
	Particulars	Year Ended	
		As At 31-03-2021 Audited	As At 31-03-2020 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	1252.78	1278.64
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		0.00
	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	222.54	180.86
	Loans, non-current		0.00
	Other non-current financial assets	27.51	23.79
	Total non-current financial assets	251.45	206.05
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	1504.23	1484.69
2	Current assets		
	Inventories	3594.76	3738.47
	Current financial asset		
	Current investments		
	Trade receivables, current	2455.58	3192.58
	Cash and cash equivalents	2.38	15.02
	Bank balance other than cash and cash equivalents	24.22	22.93
	Loans, current	5.12	5.32
	Other current financial assets	345.30	449.00
	Total current financial assets	2832.61	3684.86
	Current tax assets (net)		
	Other current assets		
	Total current assets	6427.37	7423.33
3	Non-current assets classified as held for sale	0.00	365.12
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	Total assets	7931.60	9273.14
	Equity and liabilities		

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1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1492.20	1492.20
	Other equity	1010.98	1549.46
	Total equity attributable to owners of parent	2503.18	3041.66
	Non-controlling interest		0.00
	Total equity	2503.18	3041.66
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1077.37	1142.20
	Trade payables, non-current	68.34	81.55
	Other non-current financial liabilities	75.73	49.06
	Total non-current financial liabilities	1221.43	1272.81
	Provisions, non-current	6.04	6.81
	Deferred tax liabilities (net)	103.28	61.48
	Deferred government grants, non-current		0.00
	Other non-current liabilities		0.00
	Total non-current liabilities	1330.75	1341.10
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	1515.03	1614.75
	Trade payables, current	1953.67	2673.42
	Other current financial liabilities	183.50	324.86
	Total current financial liabilities	3652.21	4613.03
	Other current liabilities	426.88	201.70
	Provisions, current	18.57	22.51
	Current tax liabilities (Net)	0.00	1.69
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	4097.66	4838.92
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	51.45
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	Total liabilities	5428.42	6231.48
	Total equity and liabilities	7931.60	9273.14
5	Disclosure of notes on assets and liabilities		

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CASH FLOW STATEMENT for the year 2020-2021				
PARTICULARS	2020 - 2021		2019 - 2020	
	(Amount in Lacs)		(Amount in Lacs)	
(A) Cash Flow from Operating Activities				
Profit before tax as per Statement of Profit & Loss		-499.11		9.54
Adjustments for				
Depreciation and amortization expense	80.56		91.95	
Re-measurement gain/(loss) on defined benefit plans	1.98		0.67	
Interest and Finance cost	413.64		388.67	
Loss on Sale of Fixed Assets	232.01		0.46	
MAT Credit Income	0.00		0.00	
Interest on Income Tax	0.48		2.89	
Dividend / Interest / Other Income	-1.40	727.26	-2.15	482.50
Operating Profit Before Working Capital Changes		228.15		492.05
Adjustment for Change In:				
Inventories	143.71		-406.68	
Receivable	695.32		257.39	
Non-current/current Financial Assets	0.21		18.45	
Non-current/current Other Asset	102.53		-231.22	
Non-current/current financial and other liabilities/provisions	-485.40	456.37	387.12	25.06
		684.53		517.11
Income Taxes Paid		-4.75		-20.68
Net Cash Generated from Operations		679.77		496.43
(B) Cash flow from Investing activities				
Purchase Of Fixed Assets	-51.31		-68.58	
Proceeds From Sale Of Fixed Assets	133.11		0.96	
Purchase of Investments	-		-	
Proceeds from sale of Investments	-1.29		8.24	
Dividend / Interest / Other Income	1.40		2.15	
Net Cash Generated from Investing Activities		81.92		-57.23
(C) Cash Flow From Financing Activities				
Long Term Borrowings	-254.00		-53.57	
Short Term Borrowings	-99.71		3.63	
Lease Liability Repaid (Principal Portion)	-6.97		-7.03	
Interest on Lease Liability	-6.81		-5.55	
Interest and Finance cost	-406.83		-383.12	
Net Cash Generated from Financing Activities		-774.33		-445.64

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Regd. Office : **Ambition Mica Limited** Shop No. 28, First Floor, Vitthal Plaza, Opp. Naroda GEB, Off. Dehgam Road, Nava Naroda, Ahmedabad - 382330 (Gujarat) INDIA. - Phone : +91-79-29292629 - Web : ambitionmica.com - E-mail : cs.ambitionmica@gmail.com

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

Net Increase In Cash & Cash Equivalents ((A)+(B)+(C))		-12.64		-6.44
Cash & Cash Equivalents at The Beginning of The Period		15.02		21.46
Cash & Cash Equivalents at The End Of The Period		2.38		15.02
:Cash and cash equivalents:				
Particulars	2020 - 2021		2019 - 2020	
	Opening	Closing	Opening	Closing
Cash on hand	0.46	1.31	1.42	0.46
Balances with Scheduled Banks (including Margin Money Deposit)	14.56	1.08	20.04	14.56
TOTAL	15.02	2.38	21.46	15.02

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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 September 01, 2021.
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. Accordingly, the Company will continue to monitor any material changes to future economic conditions.
4. Figures of previous period/year have been regrouped / recast whenever necessary in order to make them comparable.

Place: Ahmedabad

Date: September 01, 2021

For, Ambition Mica Limited

For, Ambition Mica Limited

Director

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Govindbhai V. Patel
Managing Director
DIN: 02927165



Ambition
Mica Limited

CIN No. L25202GJ2010PLC059931

September 01, 2021

To,
The Manager
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, 2021.

For, Ambition Mica Limited

For, Ambition Mica Limited


Govindbhai V. Patel
Managing Director
DIN: 02927165


Director



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, 2021 and for the year ended March 31, 2021 ("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, 2021 and for the year ended March 31, 2021.

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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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: 21045940AAAACJ1965**



**Place: Ahmedabad
Date: 01st September, 2021**