

# AMBITION MICA LIMITED

Shop No. 28, 1st Floor, Vitthal Plaza, Opp. Naroda GEB, Off. Dehgam Road, Nava Naroda,  
Ahmedabad-382330

Phone: 079- 29292629 Website: www.ambitionmica.com, Email: investor@ambitionmica.com,  
CIN: L25202GJ2010PLC059931

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**September 8, 2023**

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

Dear Sir/Madam,

**Sub: Submission of Un-audited (Standalone) Financial Results for the quarter ended on 30th June, 2023, under Regulation 33 of the SEBI (LODR), Regulations, 2015**

**Ref.: Scrip Code: 539223**

With respect to captioned subject, we are herewith submitting the Un-audited (Standalone) Financial Results for the quarter ended on 30th June, 2023 under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, along with the limited review 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**

**Encl.: As Above**

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<b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2023 (IND-AS)</b>					
<b>Particulars</b>		<b>3 months ended 30-06-2023 Un-audited</b>	<b>3 months ended 31-03-2022 Audited</b>	<b>3 months ended 30-06-2022 Un-audited</b>	<b>Year ended 31-03-2023 Audited</b>
<b>1</b>	<b>Income</b>				
	Revenue from operations	337.00	444.09	284.56	1273.06
	Other income	0.18	23.43	0.88	338.79
	<b>Total income</b>	<b>337.18</b>	<b>467.52</b>	<b>285.43</b>	<b>1611.85</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	254.47	242.07	387.48	796.00
(b)	Purchases of stock-in-trade	93.08	45.44	41.15	156.44
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15.62	-5.38	191.84	291.73
(d)	Employee benefit expense	17.72	12.88	11.34	45.31
(e)	Finance costs	48.09	169.57	14.26	180.49
(f)	Depreciation, depletion and amortisation expense	16.46	15.90	16.02	64.39
(g)	<b>Other Expenses</b>				
1	Consumption of Stores & Spares Parts	2.27	0.33	0.48	2.43
2	Power & Fuel	26.90	24.32	25.40	103.22
3	Rent	0.00	0.00	0.00	0.00
4	Insurance Expense	0.16	0.02	0.00	7.67
5	Miscellaneous Expense	5.25	3.73	6.42	18.32
	<b>Total other expenses</b>	<b>34.57</b>	<b>28.40</b>	<b>32.30</b>	<b>131.64</b>
	<b>Total expenses</b>	<b>480.01</b>	<b>508.87</b>	<b>694.39</b>	<b>1666.00</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-142.83</b>	<b>-41.35</b>	<b>-408.96</b>	<b>-54.15</b>
<b>4</b>	Exceptional items				
<b>5</b>	<b>Total profit before tax</b>	<b>-142.83</b>	<b>-41.35</b>	<b>-408.96</b>	<b>-54.15</b>
<b>6</b>	<b>Tax expense</b>				
<b>7</b>	Current tax				
<b>8</b>	Deferred tax	8.62	4.52	43.82	51.85
<b>9</b>	<b>Total tax expenses</b>	<b>8.62</b>	<b>4.52</b>	<b>43.82</b>	<b>51.85</b>
<b>10</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement				
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-151.46</b>	<b>-45.87</b>	<b>-452.78</b>	<b>-106.00</b>
12	Profit (loss) from discontinued operations before tax	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-
14	Net profit (loss) from discontinued operation after tax	-	-	-	-
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-
<b>16</b>	<b>Total profit (loss) for period</b>	<b>-151.46</b>	<b>-45.87</b>	<b>-452.78</b>	<b>-106.00</b>
17	Other comprehensive income net of taxes	0.00	0.11	0.00	0.11
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>-151.46</b>	<b>-45.76</b>	<b>-452.78</b>	<b>-105.89</b>
<b>19</b>	<b>Total profit or loss, attributable to</b>				
	Profit or loss, attributable to owners of parent	-	-	-	-

*gpc*

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	Total profit or loss, attributable to non-controlling interests	-151.46	-45.87	-452.78	-106.00
<b>20</b>	<b>Total Comprehensive income for the period attributable to</b>				
	Comprehensive income for the period attributable to owners of parent	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-151.46	-45.76	-452.78	-105.89
<b>21</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital	1492.20	1492.20	1492.20	1492.20
	Face value of equity share capital	10.00	10.00	10.00	10.00
<b>22</b>	<b>Details of debt securities</b>				
<b>23</b>	Reserves excluding revaluation reserve	-2873.33	-2581.98	-3089.36	-2581.98
<b>24</b>	<b>Earnings per share</b>				
i	<b>Earnings per equity share for continuing operations</b>				
	Basic earnings (loss) per share from continuing operations	-1.02	-0.31	-3.03	-0.71
	Diluted earnings (loss) per share from continuing operations	-1.02	-0.31	-3.03	-0.71
ii	<b>Earnings per equity share for discontinued operations</b>				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
ii	<b>Earnings per equity share</b>				
	Basic earnings (loss) per share from continuing and discontinued operations	<b>-1.02</b>	<b>-0.31</b>	<b>-3.03</b>	<b>-0.71</b>
	Diluted earnings (loss) per share from continuing and discontinued operations	<b>-1.02</b>	<b>-0.31</b>	<b>-3.03</b>	<b>-0.71</b>

## 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 8, 2023.
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. Figures of previous period/year have been regrouped / recast whenever necessary in order to make them comparable.

Place: Ahmedabad  
Date: September 8, 2023

For, Ambition Mica Limited

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

*Partners*

CA Purav Shah  
CA Prachi Jhaveri  
CA Jaykumar Patel

CA Krupa Shah  
CA Yash Desai

## **Hiren D. Shah & Associates**

Chartered Accountants  
307-308, Tapas Elegance, L Colony Road,  
Ambawadi, Ahmedabad – 380 015 (INDIA)  
Phone: 079-40050908  
Email: hiren.drsc@gmail.com

### **The Limited Review Report**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report 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 ended June 30, 2023 ("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, as amended ("the Listing Regulations").

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.

*Partners*

CA Purav Shah  
CA Prachi Jhaveri      CA Krupa Shah  
CA Jaykumar Patel      CA Yash Desai

## **Hiren D. Shah & Associates**

Chartered Accountants  
307-308, Tapas Elegance, L Colony Road,  
Ambawadi, Ahmedabad – 380 015 (INDIA)  
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### **Other Matter(s)**

However, based on the review of the operating results, there is a material uncertainty related to going concern and so, there is a substantial doubt about the entity's ability to continue as a going concern. Further, we are not able to comment on the value of stock as on 30th June, 2023 due to the non-availability of necessary and appropriate evidences.

Further, Company is unable to pay annual listing fees to BSE for the Financial Year 2021-22 and 2022-23, which results into suspension of trading in stock exchange till 30<sup>th</sup> June, 2023.

On perusing the documents and upon conducting an inquiry with the management of company, it is noticed that there is an extra payment of Rs. 389.22 Lakhs (Rupees Three Hundred Eighty-Nine Lakhs only) has been made over normal operating transaction. The transaction is under the purview of the Companies Act, 2013. The Company has failed to furnish supporting documents which shows normal operating transactions.

During the quarter, consequent to discovering of fraud committed by the CFO of the company, company neither suspended CFO of the company nor appointed new CFO in his place till 30<sup>th</sup> June, 2023.

**For, Hiren D Shah & Associates**  
**Chartered Accountants**  
**FRN No: 135212W**



**Yash N Desai**  
**(Partner)**

**Membership No.: 179659**

**Place: Ahmedabad**  
**Date: 08<sup>th</sup> September, 2023**  
**UDIN: 23179659BGYZBN1737**