



Ambition
Mica Limited

CIN No. L25202GJ2010PLC059931

October 29, 2021

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

Dear Sir/Madam,

Sub: Submission of unaudited standalone financial results for the quarter and half year ended 30th September, 2021, under Regulation 33 of the SEBI (LODR), Regulations, 2015.

Ref.: Scrip Code: 539223

With respect to captioned subject, we are herewith submitting the unaudited standalone financial results under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, for the quarter and half year ended 30th September, 2021 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

Govt
Govindbhai V. Patel
Managing Director
DIN: 02927165





Ambition Mica Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2021 (IND-AS) (Amount in Rs. Lacs Except per data)

Particulars		3 months ended Unaudited			6 months ended Unaudited		Year Ended 31-03-2021 Audited
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	
1	Income						
	Revenue from operations	756.790	305.641	915.585	1062.430	1217.216	3651.630
	Other income	48.207	0.335	2.871	48.542	6.154	7.669
	Total income	804.997	306	918	1111	1223	3659
2	Expenses						
(a)	Cost of materials consumed	430.923	205.759	636.909	636.681	782.891	2018.940
(b)	Purchases of stock-in-trade	479.565	171.597	90.898	651.163	93.390	1109.252
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	332.386	-137.612	53.242	194.773	150.890	-199.680
(d)	Employee benefit expense	10.409	15.817	22.059	26.226	39.016	81.254
(e)	Finance costs	56.225	67.941	152.368	124.166	192.705	413.639
(f)	Depreciation, depletion and amortisation expense	17.166	19.319	20.187	36.485	40.000	80.558
(g)	Other Expenses						
1	Consumption of Stores & Spares Parts	3.031	1.659	11.916	4.689	17.282	41.349
2	Power & Fuel	15.297	27.115	77.968	42.411	94.683	230.542
3	Rent	0.489	1.566	0.000	2.055		0.000
4	Insurance Expense	0.000	7.560	0.843	7.560	8.960	9.904
5	Miscellaneous Expense	41.576	16.148	269.425	57.724	282.820	140.640
	Total other expenses	60.393	54.047	360.152	114.439	403.745	422.434
	Total expenses	1387.066	396.868	1335.817	1783.934	1702.637	3926.398
3	Total profit before exceptional item and tax	-582.069	-90.892	-417.361	-672.961	-479.267	-267.099
4	Exceptional items						-232.011
5	Total profit before tax	-582.069	-90.892	-417.361	-672.961	-479.267	-499.110
6	Tax expense						
7	Current tax						0.000
8	Deferred tax	-15.694	18.027	4.114	2.333	7.506	17.501
9	Total tax expenses	-15.694	18.027	4.114	2.333	7.506	17.501
10	Net Profit Loss for the period from continuing operations	-566.375	-108.919	-421.475	-675.294	-486.772	-516.611
11	Total profit (loss) for	-566.375	-108.919	-421.475	-675.294	-486.772	-516.611



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	period						
12	Other comprehensive income net of taxes	0.329	0.494	0.168	0.823	0.335	1.976
13	Total Comprehensive Income for the period	-566.046	-108.425	-421.308	-674.471	-486.437	-514.635
14	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-566.375	-108.919	-421.475	-675.294	-486.772	-516.611
15	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-566.046	-108.425	-421.308	-674.471	-486.437	-514.635
16	Details of equity share capital						
	Paid-up equity share capital	1492.200	1492.200	1492.200	1492.200	1492.200	1492.200
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
17	Details of debt securities						
18	Reserves excluding revaluation reserve	335.333	901.378	1064.880	335.333	1064.880	1010.983
19	Earnings per share						
	Basic earnings (loss) per share from continuing and discontinued operations	-3.796	-0.730	-2.825	-4.525	-3.262	-3.462
	Diluted earnings (loss) per share from continuing and discontinued operations	-3.796	-0.730	-2.825	-4.525	-3.262	-3.462



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Standalone Statement of Asset and Liabilities (Amount in Rs. Lacs Except per data)			
Particulars		As at 30-09-2021	As at 31-03-2021
	Assets		
1	Non-current assets		
	Property, plant and equipment	1176.785	1252.782
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	Non-current financial assets		
	Non-current investments	1.400	1.400
	Trade receivables, non-current	193.930	222.536
	Loans, non-current		
	Other non-current financial assets	19.675	27.515
	Total non-current financial assets	215.005	251.451
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	1,391.790	1,504.233
2	Current assets		
	Inventories	3178.008	3594.760
	Current financial asset	-	-
	Current investments	-	-
	Trade receivables, current	1974.441	2455.585
	Cash and cash equivalents	7.816	2.382
	Bank balance other than cash and cash equivalents	0.000	24.223
	Loans, current	0.446	5.116
	Other current financial assets	269.184	345.300
	Total current financial assets	2,251.887	2,832.606
	Current tax assets (net)		
	Other current assets		
	Total current assets	5,429.895	6,427.366
3	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	6,821.685	7,931.598



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	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1,492.200	1,492.200
	Other equity	335.333	1,010.983
	Total equity attributable to owners of parent	1,827.533	2,503.183
	Non-controlling interest		
	Total equity	1,827.533	2,503.183
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	907.168	1077.367
	Trade payables, non-current	66.988	68.340
	Other non-current financial liabilities	220.246	75.726
	Total non-current financial liabilities	1194.403	1221.433
	Provisions, non-current	5.935	6.045
	Deferred tax liabilities (net)	105.609	103.276
	Deferred government grants, non-current		
	Other non-current liabilities		
	Total non-current liabilities	1305.948	1330.754
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	1524.858	1515.034
	Trade payables, current	1726.958	1953.674
	Other current financial liabilities	227.846	183.500
	Total current financial liabilities	3479.662	3652.207
	Other current liabilities	184.546	426.884
	Provisions, current	23.997	18.570
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	3688.204	4097.661
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	4,994.152	5,428.415
	Total equity and liabilities	6,821.685	7,931.598



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STANDALONE CASH FLOW STATEMENT

(Amount in Rs. Lacs)

PARTICULARS	Half-year Ended 30.09.2021 Unaudited		Half-year Ended 30.09.2021 Unaudited	
(A) Cash Flow From Operating Activities				
Profit before tax as per Statement of Profit & Loss		-672.961		-499.110
Adjustments for				
Depreciation and amortization expense	36.485		80.558	
Re-measurement gain/(loss) on defined benefit plans	0.823		1.976	
Interest and Finance cost	124.166		413.639	
Loss on Sale of Fixed Assets	7.255		232.011	
Finance charge for loan modification	-1.180		-	
Gain on termination of lease	-0.179		-	
Interest on Income Tax	-		0.479	
Dividend / Interest / Other Income	-0.278	167.093	-1.400	727.263
Operating Profit Before Working Capital Changes		-505.868		228.153
Adjustment for Change In:				
Inventories	416.752		143.707	
Receivable	509.750		695.322	
Non-current/current Financial Assets	4.970		0.209	
Non-current/current Other Asset	83.656		102.532	
Non-current/current financial and other liabilities/provisions	-318.960	696.168	-485.398	456.373
Income Taxes Paid		190.300		684.526
		-		-4.752
Net Cash Generated From Operations		190.300		679.775
(B) Cash flow from Investing activities				
Purchase Of Fixed Assets	-		-51.306	
Proceeds From Sale Of Fixed Assets	30.624		133.109	
Purchase of Investments	-		-	
Proceeds from sale of Investments	24.223		-1.288	
Dividend / Interest / Other Income	0.278		1.400	
Net Cash Generated From Investing Activities		55.125		81.915
(C) Cash Flow From Financing Activities				
Long Term Borrowings	-124.476		-254.004	



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Short Term Borrowings	9.824		-99.711	
Lease Liability Repaid (Principal Portion)	-1.173		-6.972	
Interest on Lease Liability	-2.983		-6.813	
Interest and Finance cost	-121.182		-406.826	
Net Cash Generated From Financing Activities		-239.991		-774.326
Net Increase In Cash & Cash Equivalents ((A)+(B)+(C))		5.434		(12.636)
Cash & Cash Equivalents At The Beginning Of The Period		2.382		15.018
Cash & Cash Equivalents At The End Of The Period		7.816		2.382
:Cash and cash equivalents:				
Particulars	2021-22(Q-2)		2020-21	
	Opening	Closing	Opening	Closing
Cash on hand	1.307	7.288	0.456	1.307
Balances with Scheduled Banks (including Margin Money Deposit)	1.076	0.528	14.562	1.076
TOTAL	2.382	7.816	15.018	2.382

Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on October 29, 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. Figures of previous period/year have been regrouped / recast whenever necessary in order to make them comparable.

For, Ambition Mica Limited


Govindbhai V. Patel
Managing Director
DIN: 02927165





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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
Ambition Mica Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Ambition Mica Limited ("the Company"), for the quarter and six months ended September 30, 2021 ("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 Listing Regulations") as amended.

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.

However, on perusing the documents and upon conducting an inquiry with the Company's staff, it is noticed that extra payment of Rs. 21,32,000/- (Rupees Twenty One Lakh Thirty Two Thousand Only) has been made over and above the obligation to related body corporate. The transaction is under the purview of Section 185 (Loan to Directors, etc.) of the Companies Act, 2013. The Company has failed to furnish supporting documents which shows the due compliance of procedures to be followed under Section 185.

**For, Ashok Thakkar & Co.
(Chartered Accountant)**

**Ashok D. Thakkar
(Proprietor)
M. No. 45940
Firm Reg. No. 112754W
UDIN: 21045940AAAADA1214**



**Place: Ahmedabad
Date: 29th October, 2021**