

AMBITION MICA LIMITED

CIN: L25202GJ2010PLC059931

Regd. Off. Anand Timber Mart Compound, Bh. Karnavati Hospital, Opp. Saijpur Tower, Saijpur
Bogha, Ahmedabad-382345

Phone: 079 -2929 2629 Website: www.ambitionmica.com, Email: investor@ambitionmica

March 28, 2022

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 Nine Months ended 31st December, 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 nine months ended 31st December, 2021 along with the limited review report thereon.

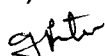
This is for your information and dissemination.

Please acknowledge receipt of the same and update the records.

Thanking you,

Yours Faithfully

For, Ambition Mica Limited



Govindbhai V. Patel
Managing Director
DIN: 02927165

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2021 (IND-AS)

(Amount in Rs. Lacs Except per data)

| Particulars | | 3 Months ended Unaudited | | | 6 Months ended Unaudited | | Year Ended 31.03.2021 Audited |
|-------------|---|--------------------------|-----------------|-----------------|--------------------------|-----------------|-------------------------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | |
| 1 | Income | | | | | | |
| | Revenue from operations | 809.860 | 756.790 | 1099.63 | 1872.290 | 2316.850 | 3651.630 |
| | Other income | 18.320 | 48.210 | 0.36 | 66.870 | 6.520 | 7.670 |
| | Total income | 828.190 | 805.000 | 1099.99 | 1939.160 | 2323.370 | 3659.300 |
| 2 | Expenses | | | | | | |
| (a) | Cost of materials consumed | 182.740 | 430.920 | 751.45 | 991.020 | 1534.340 | 2018.940 |
| (b) | Purchases of stock-in-trade | 1132.410 | 479.570 | 218.65 | 1611.970 | 312.040 | 1109.250 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 210.500 | 332.390 | -40.48 | 405.270 | 110.410 | -199.680 |
| (d) | Employee benefit expense | 5.130 | 10.410 | 22.79 | 31.360 | 61.810 | 81.250 |
| (e) | Finance costs | 59.600 | 56.220 | 88.74 | 182.900 | 281.450 | 413.640 |
| (f) | Depreciation, depletion and amortisation expense | 16.790 | 17.170 | 20.47 | 53.280 | 60.470 | 80.560 |
| (g) | Other Expenses | | | | | | |
| 1 | Consumption of Stores & Spares Parts | 15.710 | 3.030 | 11.630 | 20.390 | 28.910 | 41.350 |
| 2 | Power & Fuel | 5.950 | 15.300 | 86.590 | 48.360 | 181.270 | 230.540 |
| 3 | Rent | 1.230 | 0.490 | 0.000 | 3.700 | 0.000 | 0.000 |
| 4 | Insurance Expense | 0.000 | 0.000 | 0.530 | 7.560 | 9.490 | 9.900 |
| 5 | Miscellaneous Expense | 23.080 | 41.580 | 37.920 | 81.260 | 320.740 | 140.640 |
| | Total other expenses | 45.970 | 60.400 | 136.670 | 161.270 | 540.410 | 422.430 |
| | Total expenses | 1653.140 | 1387.080 | 1198.290 | 3437.070 | 2900.930 | 3926.390 |
| 3 | Total profit before exceptional items and tax | -824.950 | -582.080 | -98.300 | -1497.910 | -577.560 | -267.090 |
| 4 | Exceptional items | | | | | | -232.01 |
| 5 | Total profit before tax | -824.950 | -582.080 | -98.300 | -1497.910 | -577.560 | -499.100 |
| 6 | Tax expense | | | | | | |
| 7 | Current tax | | | | | | |
| 8 | Deferred tax | -181.870 | -15.690 | 4.38 | -179.540 | 11.880 | 17.500 |
| 9 | Total tax expenses | -181.870 | -15.690 | 4.380 | -179.540 | 11.880 | 17.500 |
| 10 | Net Profit Loss for the period from continuing operations | -643.080 | -566.390 | -102.680 | -1318.370 | -589.440 | -516.600 |
| 11 | Total profit (loss) for period | -643.080 | -566.390 | -102.680 | -1318.370 | -589.440 | -516.600 |
| 12 | Other comprehensive income net of taxes | 0.000 | 0.330 | 0.170 | 0.820 | 0.500 | 1.980 |
| 13 | Total Comprehensive Income for the period | -643.080 | -566.060 | -102.510 | -1317.550 | -588.940 | -514.620 |
| 14 | Total profit or loss, attributable to | | | | | | |
| | Profit or loss, attributable to owners of parent | - | - | - | - | - | - |
| | Total profit or loss, attributable to non-controlling interests | -643.080 | -566.060 | -102.510 | -1317.550 | -588.940 | -514.620 |
| 15 | Total Comprehensive income for the period attributable to | | | | | | |

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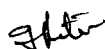
Phone: 079 -2929 2629 Website: www.ambitionmica.com, Email: investor@ambitionmica

| | | | | | | | |
|-----------|--|----------|----------|----------|-----------|----------|----------|
| | Comprehensive income for the period attributable to owners of parent | - | - | - | - | - | - |
| | Total comprehensive income for the period attributable to owners of parent non-controlling interests | -643.080 | -566.060 | -102.510 | -1317.550 | -588.940 | -514.620 |
| 16 | Details of equity share capital | | | | | | |
| | Paid-up equity share capital | 1492.200 | 1492.200 | 1492.20 | 1492.200 | 1492.20 | 1492.200 |
| | Face value of equity share capital | 10 | 10 | 10 | 10 | 10 | 10 |
| 17 | Details of debt securities | | | | | | |
| 18 | Reserves excluding revaluation reserve | -307.746 | 335.333 | 962.360 | -307.746 | 962.360 | 1010.983 |
| 19 | Earnings per share | | | | | | |
| | Basic earnings (loss) per share from continuing and discontinued operations | -4.310 | -3.796 | -0.69 | -8.835 | -3.950 | -3.462 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | -4.310 | -3.796 | -0.69 | -8.835 | -3.950 | -3.462 |

Notes:-

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on March 28, 2022.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the company has only one 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.
4. The Limited Review of Unaudited Financial Results for the quarter ended 31/12/2021 as required in terms of Clause 33 of SEBI(LODR) Regulations, 2015 has been carried out by Statutory Auditors.
5. Figures for the previous quarter have been regrouped/ restated wherever necessary.

For, Ambition Mica Limited



Govindbhai V. Patel
Managing Director
DIN: 02927165

Partners

CA Purav Shah CA Stuti Shah
CA Prachi Shah 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)
Phone: 079-40050908
Email: hiren.drsc@gmail.com

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 ended December 31, 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

Partners

CA Purav Shah
CA Prachi Shah
CA Jaykumar Patel

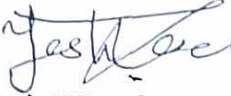
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Hiren D. Shah & Associates

Chartered Accountants
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Phone: 079-40050908
Email: hiren.drsc@gmail.com

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, Hiren D Shah & Associates
(Chartered Accountant)**



**Yash N Desai
(Partner)**

M. No. 179659

Firm Reg. No. 135212W

UDIN: 22179659AFUNZT1260



Place: Ahmedabad

Date: 28th March, 2022

Associate Concern: Dinesh R. Shah & Co.
305-306, Tapas Elegance, L Colony Road, Ahmedabad – 380 015 (INDIA)
E-mail: hirenindia24@gmail.com