

Date : 30th June, 2020

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai - 400001.

Ref : Scrip Code - 539196

Sub : Regulation 30 - Outcome of the Board Meeting held on 30th June, 2020

Dear Sir,

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Requirement, 2015 a meeting of the Board of Directors of the Company was held on Tuesday, June 30, 2020 at the registered office of the company. The meeting was transacted at 2.00 pm and inter alia the following decisions were taken:

1. Adoption of Audited Financial Results for the quarter & year ended March, 31, 2020;

We are enclosing herewith copy of Audited Financial Results for the Quarter & Year ended on 31st March, 2020 along with the Audit Report.

The meeting was concluded 5:30 pm

You are kindly requested to take the same on record.

For Amba Enterprises Limited


Sarika Bhise
Director
(DIN: 06987209)

Reg. Office : 430, 4th Floor,
Blue Rose Industrial Estate, Near Metro Mall,
Magathane Petrol Pump, Western Express Highway,
Borivali (E), Mumbai - 400 066. Tel. : 022 - 28701692.

Factory : Sector No. 132, H.No. 1/4/1,
Premraj Industrial Estate, Shed No. B - 2,3,4,
Dalvi Wadi, Nanded Phata, Pune - 411 041.



Date : 30th June, 2020

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai - 400001

Ref : Scrip Code - 539196

Sub : Regulation 33(3)(a)- Financial Results

Dear Sir,

Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligation and Disclosure Requirement) Requirement, 2015, enclosed please find duly approved Financial Result for quarter & Year ended March 31, 2020, Statement of Assets & Liabilities and Cash flow statement along with Audit Report received from Statutory Auditors in the meeting of Board of Directors of the company held on Tuesday, June 30, 2020.

Kindly acknowledge the receipt and take the same on record.

For Amba Enterprises Limited


Sarika Bhise
Director
(DIN: 06987209)

Reg. Office : 430, 4th Floor,
Blue Rose Industrial Estate, Near Metro Mall,
Magathane Petrol Pump, Western Express Highway,
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Date : 30th June, 2020

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai - 400001

Scrip Code - 539196

Sub : Declaration for UNMODIFIED OPINION

Ref: Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Requirement,2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Requirement,2015, we hereby confirm that the Audit Report issued by M/s. Anil Gala and Associates Chartered Accountants, Mumbai(Firm Registration No.126344W)on the Audited Financial Results of the company for the quarter and Year ended March 31,2020 is with the Unmodified Opinion.

Kindly acknowledge the receipt and take the same on record.

For Amba Enterprises Limited



Sarika Bhise
Director
(DIN: 06987209)

Office: B/402, DHEERAJ PRESIDENCY, M.G. CROSS ROAD, NEAR NARVADE SCHOOL, KANDIVALI (WEST)-MUMBAI-400067. email: galaanilca@hotmail.com off. Tel: 28653225 Mobile: 9819237787

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND
REVIEW OF QUARTERLY FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS
OF AMBA ENTERPRISES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020" of AMBA ENTERPRISES LIMITED ("the Company"), ("the Statement"), 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")

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year-to-date results for the period from 1st April, 2019 to 31st March, 2020.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, prepared in accordance

Anil

with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone financial results

represent the underlying transactions and events in a manner that achieves fair presentation; and

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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 Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

The figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.

For Anil Gala and Associates

Chartered Accountants

Firm Registration No. : 126344W



Anil V. Gala

Proprietor

Membership No. : 119958

Place : Mumbai

Date : 30.06.2020

UDIN 20119958AAAAAC8714

For Anil Gala and Associates

Chartered Accountants

Firm Registration No. : 126344W

AMBA ENTERPRISES LIMITED

Regd.Off: Unit No. 430, 4th Floor, Blue Rose Industrial Estate, Western Express Highway, Near Metro Mall, Borivali (East), Mumbai - 400 066.
CIN : L99999MH1992PLC067004, Phone No. : 022-28701692 Email Id : ambaltd@gmail.com
Website : www.ambaltd.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST March, 2020

SR. NO.	PARTICULARS	Amount in Rs.				
		3 Months Ended 31/03/2020	3 Months Ended 31/12/2019	3 Months Ended 31/03/2019	Previous Year Ended 31/03/2020	Previous Year Ended 31/03/2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from operations	119,035,539	246,090,498	224,704,213	1,007,218,927	888,460,002
II	Other Income	367,773	640,580	1,809,911	1,901,997	3,411,095
III	Total Revenue (I+II)	119,403,312	246,731,078	226,514,124	1,009,120,924	891,871,097
IV	Expenses:					
	Cost of Material Consumed	4,712,195	8,503,941	28,137,987	28,018,859	46,605,254
	Purchase of stock-in-Trade	99,083,643	230,764,222	185,350,986	926,780,658	805,739,141
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,257,866	(6,696,996)	485,951	3,998,700	(4,135,463)
	Employee benefits expense	5,542,948	3,461,643	801,471	11,720,309	11,221,511
	Finance Costs	1,045,291	324,643	989,390	3,468,100	5,433,173
	Depreciation and amortisation expenses	1,409,790	701,813	667,143	3,482,760	2,398,274
	Other expenses	(950,988)	3,307,444	3,771,527	12,545,731	9,245,434
	Total Expenses	115,100,745	240,366,710	220,204,455	990,015,117	876,507,324
V	Profit before exceptional and extraordinary items and tax (III - IV)	4,302,567	6,364,368	6,309,669	19,105,807	15,363,773
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	4,302,567	6,364,368	6,309,669	19,105,807	15,363,773
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	4,302,567	6,364,368	6,309,669	19,105,807	15,363,773
X	Tax expense					
	(1) Current tax	1,139,239	1,770,567	1,695,632	5,257,500	3,987,416
	(2) Deferred tax	164,639	67,716	6,783	234,503	233,851
XI	Profit (Loss) for the period from continuing operations (IX-X)	2,998,689	4,526,085	4,607,254	13,613,804	11,142,506
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	2,998,689	4,526,085	4,607,254	13,613,804	11,142,506
XVI	Other Comprehensive Income					
	A. (1) Items that will not be reclassified to Profit or loss	-	-	-	-	-
	(2) Items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total Comprehensive Income for the period (XV + XVI) comprising Profit (loss) and other Comprehensive Income for the Period	2,998,689	4,526,085	4,607,254	13,613,804	11,142,506
XVIII	Earnings Per Share (for continuing operation before Comprehensive Income) :					
	(a) - Basic	0.24	0.36	0.36	1.08	0.88
	(b) Diluted	0.24	0.36	0.36	1.08	0.88
XVIII	Earnings Per Share (for discontinuing operations) :					
	(a) - Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XVIII	Earnings Per Share (for disc continuing operation and continuing operations before Comprehensive Income) :					
	(a) - Basic	0.24	0.36	0.36	1.08	0.88
	(b) Diluted	0.24	0.36	0.36	1.08	0.88

NOTES:

The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 30th June, 2020. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.

Effective 1st April, 2019, the Company adopted Ind AS 116, 'Leases' and applied the same to lease contracts existing on 1st April, 2019, with Right-of-Use asset recognised at an amount equal to the adjusted lease liability amounting to ₹ 19.19 lakhs. The effect of adoption of the standard is not material on the results.

COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories and receivables. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.

The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and year-to-date figures upto the third quarter of the financial year. Upto 30th Sept. 2019, the remuneration paid to directors were shown under the head of other expenses which is now transferred in annual financial statement in the Employees benefit cost and hence the balancing figures of "total of expenses under the head of other expenses" of last quarter compared to accumulated expenses upto 3rd quarter are shown as negative despite having the expenses during the said quarter.

Pavika



Figures of the previous year have been regrouped, wherever necessary.

- 1) The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.06.2020.
- 2) The Company has adopted Indian Accounting standard (Ind AS) from April 01, 2017 as prescribed under Schedule III of section 133 of the companies Act, 2013 read together with the companies (Indian Accounting standards) Rules, 2015. Accordingly the financial results for the quarter ended on 30th Sept ,2018 have been prepared following the Ind AS recognised and measurement principles.
- 3) a) Provision for Current Taxation for the quarter ended 31st March 2020 is calculated and provided at applicable rates. b) Deferred Tax Liability /Asset for the quarter ended 31st March 2020 has not been provided and will be accounted on annual audited accounts , in accordance with AS 22 on "Accounting for taxes on Income)
- 4) The company is engaged in the Manufacturing business of "coil" and therefore, has only one reportable segment in accordance with IND AS 108- " Operating segments".
- 5) The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.
- 6) Investor Complaints: pending for the quarter 0 , received during the quarter 0, disposed off 0, remaining unresolved at the end of quarter 31.03.2020

Place: Mumbai
Date: 30.06.2020

FOR AMBA ENTERPRISES LIMITED



Sarika Bhise
Director

M/S. AMBA ENTERPRISES LTD.
BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	Year ended 31st March 2020	Year ended 31st March 2019
<u>I. ASSETS</u>		
1. Non-current Assets		
(a) Property, Plant and Equipment	27,180,304	25,891,811
(b) Financial Assets		
(i) Investments	3,899,650	1,000
(ii) Others	1,135,338	92,978
(c) Other Non-Current Assets	21,074,866	26,532,333
2. Current Assets		
(a) Inventories	15,131,434	16,435,380
(b) Financial Assets		
(i) Trade receivables	116,899,856	199,750,414
(ii) Cash and Cash equivalents	421,933	1,414,024
(iii) Cash and Cash equivalents other than (ii) above	20,458,640	52,020,958
(c) Current Tax Assets	1,172,651	-
(d) Other Current Assets	6,987,335	3,552,390
Total	214,362,007	325,691,288
<u>II. EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
(a) Equity Share Capital	63,302,400	63,302,400
(b) Other Equity	108,100,955	98,325,932
<u>LIABILITIES</u>		
(a) Long term borrowings	-	-
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	5,043,978	4,665,796
(b) Deferred Tax Liabilities (Net)	809,336	574,833
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	15,476,335	9,883,571
(ii) Trade Payables	15,711,931	143,125,110
(ii) Other Financial Liabilities	2,394,497	1,356,607
(b) Current Tax Liabilities	-	925,128
(c) Other Current Liabilities	3,522,575	3,531,911
Total	214,362,007	325,691,288



M/S. AMBA ENTERPRISES LTD.
CASH FLOW STATEMENT
For the year ended 31s March, 2020

Particulars	YEAR ENDED 31/03/2020	YEAR ENDED 31/03/2019
A) <u>Cash Flow from Operating Activities</u>		
Profit Before Tax	19,105,807	15,363,773
Adjustment for :		
Depreciation	3,482,760	2,398,274
Interest Received	(1,901,997)	(2,200,983)
Operating Profit before Working Capital Changes	20,686,570	15,561,064
Adjustment for		
Inventories	1,303,946	11,169,009
Trade Receivables	82,850,558	(45,872,658)
Long term Loans and Advances and other Current assets	(1,278,010)	(3,653,605)
Trade payables and Other Liabilities	(127,132,032)	110,796,865
Short term Loans and Advances and other Current assets	(3,434,945)	776,314
Net Changes in Working Capital	(47,690,483)	73,215,925
Cash Generated from Operations	(27,003,913)	88,776,989
Direct Taxes Paid (Net of Refund)	(7,110,161)	(3,068,745)
Net Cash Generated / (used) from Operating Activities	(34,114,074)	85,708,244
B) <u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	(4,944,905)	(3,587,860)
Sale of Machinery	173,652	-
Interest Received	1,901,997	2,200,983
Net Cash used / Provided by Investment Activities	(2,869,256)	(1,386,877)
C) <u>Cash Flow from Financing Activities</u>		
Proceeds from Borrowings (Net of repayments)	6,718,353	(33,606,109)
(Increase)/ Decrease in other cash and cash equivalents	31,562,318	(48,490,467)
Dividend Paid (including tax)	(2,289,432)	(2,289,432)
Net Cash generated/(used) in Financing Activities	35,991,239	(84,386,008)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(992,091)	(64,641)
Add : Balance at the beginning of the year	1,414,024	1,478,665
Cash and Cash Equivalents at the close of the year	421,933	1,414,024

