

# 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.com

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**November 14, 2022**

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

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting held on Monday, November 14, 2022.**

**Ref.: Scrip Code: 539223**

With respect to captioned subject and, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that, the meeting of the Board of Directors held on **Monday, November 14, 2022**, and at their meeting transacted inter alia the following business:

1. Considered and approved the Unaudited (standalone) Financial Results of the company for the quarter and half year ended on 30th September, 2022, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

The Board Meeting commenced at 03:00 pm and concluded at 07:55 pm.

This is for your information and dissemination. Kindly take the above on your record.

Thanking you

Yours faithfully

**For, Ambition Mica Limited**

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

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<b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2022 (IND-AS)</b> <b>(Amount in Rs. Lacs Except per data)</b>							
<b>Particulars</b>		<b>3 months ended Unaudited</b>			<b>6 months ended Unaudited</b>		<b>Year Ended 31-03-2022 Audited</b>
		<b>30-09-2022</b>	<b>30-06-2022</b>	<b>30-09-2021</b>	<b>30-09-2022</b>	<b>30-09-2021</b>	
<b>1</b>	<b>Income</b>						
	Revenue from operations	309.54	284.56	756.79	594.10	1062.43	2268.03
	Other income	6.02	0.88	48.21	6.89	48.54	170.60
	<b>Total income</b>	<b>315.56</b>	<b>285.43</b>	<b>805.00</b>	<b>600.99</b>	<b>1110.97</b>	<b>2438.62</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	428.68	387.48	430.92	816.16	636.68	2505.95
(b)	Purchases of stock-in-trade	33.63	41.15	479.57	74.78	651.16	1736.79
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.91	191.84	332.39	291.76	194.77	1297.59
(d)	Employee benefit expense	10.90	11.34	10.41	22.25	26.23	66.79
(e)	Finance costs	2.00	14.26	56.22	16.26	124.17	259.40
(f)	Depreciation, depletion and amortisation expense	17.29	16.02	17.17	33.31	36.48	68.31
(g)	<b>Other Expenses</b>						
1	Consumption of Stores & Spares Parts	0.45	0.48	3.03	0.93	4.69	21.41
2	Power & Fuel	25.94	25.40	15.30	51.34	42.41	77.54
3	Rent	0.00	0.00	0.49	0.00	2.06	0.00
4	Insurance Expense	7.65	0.00	0.00	7.65	7.65	7.62
5	Miscellaneous Expense	2.96	6.52	41.58	9.49	57.72	91.16
	<b>Total other expenses</b>	<b>37.00</b>	<b>32.40</b>	<b>60.39</b>	<b>69.40</b>	<b>114.44</b>	<b>197.73</b>
	<b>Total expenses</b>	<b>629.42</b>	<b>694.50</b>	<b>1387.07</b>	<b>1323.91</b>	<b>1783.93</b>	<b>6132.56</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-313.86</b>	<b>-409.07</b>	<b>-582.07</b>	<b>-722.92</b>	<b>-672.96</b>	<b>-3693.93</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Total profit before tax</b>	<b>-313.86</b>	<b>-409.07</b>	<b>-582.07</b>	<b>-722.92</b>	<b>-672.96</b>	<b>-3693.93</b>
<b>6</b>	<b>Tax expense</b>						
7	Current tax	-	-	-	-	-	-
8	Deferred tax	-4.43	43.82	-15.69	39.39	2.33	-41.09
9	Total tax expenses	<b>-4.43</b>	<b>43.82</b>	<b>-15.69</b>	<b>39.39</b>	<b>2.33</b>	<b>-41.09</b>
<b>10</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-309.43</b>	<b>-452.89</b>	<b>-566.37</b>	<b>-762.32</b>	<b>-675.29</b>	<b>-3652.84</b>

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<b>11</b>	<b>Total profit (loss) for period</b>	<b>-309.43</b>	<b>-452.89</b>	<b>-566.37</b>	<b>-762.32</b>	<b>-675.29</b>	<b>-3652.84</b>
12	Other comprehensive income net of taxes	-	-	0.33	-	0.82	6.46
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>-309.43</b>	<b>-452.89</b>	<b>-566.05</b>	<b>-762.32</b>	<b>-674.47</b>	<b>-3646.39</b>
<b>14</b>	<b>Total profit or loss, attributable to</b>						
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-309.43	-452.89	-566.05	-762.32	-674.47	-3646.39
<b>15</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	-309.43	-452.89	-566.05	-762.32	-674.47	-3646.39
<b>16</b>	<b>Details of equity share capital</b>						
	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
<b>17</b>	<b>Details of debt securities</b>						
<b>18</b>	<b>Reserves excluding revaluation reserve</b>	<b>-3398.90</b>	<b>-3089.47</b>	<b>558.27</b>	<b>-3398.90</b>	<b>558.27</b>	<b>-2636.58</b>
<b>19</b>	<b>Earnings per share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-2.07	-3.04	-3.80	-5.11	-4.53	-24.48
	Diluted earnings (loss) per share from continuing and discontinued operations	-2.07	-3.04	-3.80	-5.11	-4.53	-24.48

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<b>Standalone Statement of Asset and Liabilities</b>			
<b>(Amount in Rs. Lacs Except per data)</b>			
<b>Particulars</b>		<b>As at 30-09-2021</b>	<b>As at 31-03-2021</b>
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1078.576	1100.886
	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		
	<b>Non-current financial assets</b>		
	Non-current investments	1.400	1.400
	Trade receivables, non-current	166.226	193.990
	Loans, non-current	0.000	0.000
	Other non-current financial assets	16.813	16.543
	<b>Total non-current financial assets</b>	<b>184.440</b>	<b>211.933</b>
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>1263.016</b>	<b>1312.818</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	162.074	562.309
	<b>Current financial asset</b>	-	-
	Current investments	-	-
	Trade receivables, current	1197.565	1445.425
	Cash and cash equivalents	2.453	6.028
	Bank balance other than cash and cash equivalents	1.874	5.023
	Loans, current	4.000	0.000
	Other current financial assets	66.142	63.173
	<b>Total current financial assets</b>	<b>1272.033</b>	<b>1519.649</b>
	Current tax assets (net)	-	-
	Other current assets	-	-
	<b>Total current assets</b>	<b>1434.107</b>	<b>2081.958</b>
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total assets</b>	<b>2697.123</b>	<b>3394.776</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		

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	<b>Equity attributable to owners of parent</b>		
	Equity share capital	1492.200	1492.200
	Other equity	-3398.898	-2636.582
	<b>Total equity attributable to owners of parent</b>	<b>-1906.698</b>	<b>-1144.382</b>
	Non-controlling interest		
	<b>Total equity</b>	<b>-1906.698</b>	<b>-1144.382</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0.000	5.687
	Trade payables, non-current	312.908	398.074
	Other non-current financial liabilities	41.631	42.191
	<b>Total non-current financial liabilities</b>	<b>354.539</b>	<b>445.952</b>
	Provisions, non-current	0.317	0.238
	Deferred tax liabilities (net)	101.576	62.184
	Deferred government grants, non-current	0.000	0.000
	Other non-current liabilities	47.218	47.218
	<b>Total non-current liabilities</b>	<b>503.651</b>	<b>555.592</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	3580.785	2737.208
	Trade payables, current	488.040	1121.397
	Other current financial liabilities	0.000	0.000
	<b>Total current financial liabilities</b>	<b>4068.826</b>	<b>3858.605</b>
	Other current liabilities	15.207	104.021
	Provisions, current	16.138	20.940
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	<b>Total current liabilities</b>	<b>4100.170</b>	<b>3983.566</b>
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	-	-
	<b>Total liabilities</b>	<b>4603.821</b>	<b>4539.158</b>
	<b>Total equity and liabilities</b>	<b>2697.123</b>	<b>3394.776</b>

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<b>STANDALONE CASH FLOW STATEMENT</b>				
<b>(Amount in Rs. Lacs)</b>				
<b>PARTICULARS</b>	<b>Half-year Ended 30.09.2022 Unaudited</b>		<b>Half-year Ended 30.09.2021 Unaudited</b>	
<b>(A) Cash Flow From Operating Activities</b>				
Profit before tax as per Statement of Profit & Loss		-722.92		-677.36
Adjustments for				
Depreciation and amortization expense	33.31		36.48	
Re-measurement gain/(loss) on defined benefit plans	-			
Interest and Finance cost	16.26		128.56	
Loss on Sale of Fixed Assets				
Finance charge for loan modification				
Gain on termination of lease			-	
Interest on Income Tax				
Dividend / Interest / Other Income			-0.28	
Other adjustments for non-cash items			6.72	
Operating Profit Before Working Capital Changes		-673.35		-505.88
Adjustment for Change In:				
Inventories	400.23		416.75	
Receivable	275.62		510.20	
Trade Payables	-718.52		0	
Non-current/current Financial Assets	-2.97		4.97	
Non-current/current Other Asset	-4.27		83.74	
Non-current/current financial and other liabilities/provisions	-94.10		-319.50	456.37
		-817.35		190.30
Income Taxes Paid		-		-
<b>Net Cash Generated From Operations</b>		<b>-817.35</b>		<b>190.30</b>
<b>(B) Cash flow from Investing activities</b>				
Purchase Of Fixed Assets	-11.00			
Proceeds From Sale Of Fixed Assets			54.85	
Purchase of Investments				
Proceeds from sale of Investments				
Dividend / Interest / Other Income			0.28	
<b>Net Cash Generated From Investing Activities</b>		<b>-11.00</b>		<b>55.13</b>
<b>(C) Cash Flow From Financing Activities</b>				
Long Term Borrowings	-5.69		-124.48	
Short Term Borrowings	84.36		9.82	
Lease Liability Repaid (Principal Portion)			-1.17	
Interest on Lease Liability			-2.98	

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Interest and Finance cost	-16.26		-121.18	
Net Cash Generated From Financing Activities		821.63		-239.99
Net Increase In Cash & Cash Equivalents ((A)+(B)+(C))		(6.72)		5.43
<b>Cash &amp; Cash Equivalents At The Beginning Of The Period</b>		<b>11.05</b>		<b>2.38</b>
<b>Cash &amp; Cash Equivalents At The End Of The Period</b>		<b>4.33</b>		<b>7.82</b>
<b>: Cash and cash equivalents:</b>				
<b>Particulars</b>	<b>2022-23(Q-2)</b>		<b>2021-22</b>	
	<b>Opening</b>	<b>Closing</b>	<b>Opening</b>	<b>Closing</b>
Cash on hand	6.03	2.45	1.31	7.29
Balances with Scheduled Banks (including Margin Money Deposit)	5.02	1.87	1.07	0.53
<b>TOTAL</b>	<b>11.05</b>	<b>4.33</b>	<b>2.38</b>	<b>7.82</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 November 14, 2022.
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**

*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 and six months ended September 30, 2022 ("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.

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Associate Concern: Dinesh R. Shah & Co.

305-306, Tapas Elegance, L Colony Road, Ahmedabad – 380 015 (INDIA)

E-mail: hirenindia24@gmail.com



*Partners*

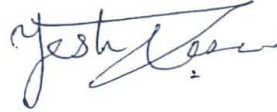
CA Purav Shah  
CA Prachi Jhaveri      CA Krupa Shah  
CA Jaykumar Patel      CA Yash Desai

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

Chartered Accountants  
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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 September, 2022 due to the non-availability of necessary and appropriate evidences.

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



**Place: Ahmedabad**  
**Date: 14/11/2022**  
**UDIN: 22179659BDCQZW7902**

**Yash N Desai**  
**(Partner)**  
**Membership No.: 179659**