

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

November 14, 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 half year ended 30th September, 2022, 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, 2022 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 30.09.2022 (IND-AS) (Amount in Rs. Lacs Except per data)							
Particulars		3 months ended Unaudited			6 months ended Unaudited		Year Ended 31-03-2022 Audited
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	
1	Income						
	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
	Total income	315.56	285.43	805.00	600.99	1110.97	2438.62
2	Expenses						
(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)	Other Expenses						
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
	Total other expenses	37.00	32.40	60.39	69.40	114.44	197.73
	Total expenses	629.42	694.50	1387.07	1323.91	1783.93	6132.56
3	Total profit before exceptional items and tax	-313.86	-409.07	-582.07	-722.92	-672.96	-3693.93
4	Exceptional items	-	-	-	-	-	-
5	Total profit before tax	-313.86	-409.07	-582.07	-722.92	-672.96	-3693.93
6	Tax expense						
7	Current tax	-	-	-	-	-	-
8	Deferred tax	-4.43	43.82	-15.69	39.39	2.33	-41.09
9	Total tax expenses	-4.43	43.82	-15.69	39.39	2.33	-41.09
10	Net Profit Loss for the period from continuing operations	-309.43	-452.89	-566.37	-762.32	-675.29	-3652.84

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11	Total profit (loss) for period	-309.43	-452.89	-566.37	-762.32	-675.29	-3652.84
12	Other comprehensive income net of taxes	-	-	0.33	-	0.82	6.46
13	Total Comprehensive Income for the period	-309.43	-452.89	-566.05	-762.32	-674.47	-3646.39
14	Total profit or loss, attributable to						
	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
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	-309.43	-452.89	-566.05	-762.32	-674.47	-3646.39
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	-3398.90	-3089.47	558.27	-3398.90	558.27	-2636.58
19	Earnings per share						
	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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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	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		
	Non-current financial assets		
	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
	Total non-current financial assets	184.440	211.933
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	1263.016	1312.818
2	Current assets		
	Inventories	162.074	562.309
	Current financial asset	-	-
	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
	Total current financial assets	1272.033	1519.649
	Current tax assets (net)	-	-
	Other current assets	-	-
	Total current assets	1434.107	2081.958
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	2697.123	3394.776
	Equity and liabilities		
1	Equity		

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	Equity attributable to owners of parent		
	Equity share capital	1492.200	1492.200
	Other equity	-3398.898	-2636.582
	Total equity attributable to owners of parent	-1906.698	-1144.382
	Non-controlling interest		
	Total equity	-1906.698	-1144.382
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.000	5.687
	Trade payables, non-current	312.908	398.074
	Other non-current financial liabilities	41.631	42.191
	Total non-current financial liabilities	354.539	445.952
	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
	Total non-current liabilities	503.651	555.592
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	3580.785	2737.208
	Trade payables, current	488.040	1121.397
	Other current financial liabilities	0.000	0.000
	Total current financial liabilities	4068.826	3858.605
	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
	Total current liabilities	4100.170	3983.566
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	4603.821	4539.158
	Total equity and liabilities	2697.123	3394.776

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STANDALONE CASH FLOW STATEMENT				
(Amount in Rs. Lacs)				
PARTICULARS	Half-year Ended 30.09.2022 Unaudited		Half-year Ended 30.09.2021 Unaudited	
(A) Cash Flow From Operating Activities				
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		-		-
Net Cash Generated From Operations		-817.35		190.30
(B) Cash flow from Investing activities				
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	
Net Cash Generated From Investing Activities		-11.00		55.13
(C) Cash Flow From Financing Activities				
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
Cash & Cash Equivalents At The Beginning Of The Period		11.05		2.38
Cash & Cash Equivalents At The End Of The Period		4.33		7.82
: Cash and cash equivalents:				
Particulars	2022-23(Q-2)		2021-22	
	Opening	Closing	Opening	Closing
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
TOTAL	11.05	4.33	2.38	7.82

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.

Associate Concern: Dinesh R. Shah & Co.

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

E-mail: hirenindia24@gmail.com

Partners

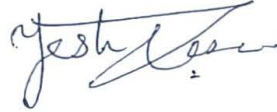
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However, based on the review of the operating results, there is a material uncertainty related to going concern and so, there is a substantial doubt about the entity's ability to continue as a going concern. Further, we are not able to comment on the 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