



**Ambition
Mica Limited**

CIN No. L25202GJ2010PLC059931

May 29, 2019

To,
The Corporate Relationship Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

Dear Sir/Madam,

Sub: Submission of Audited standalone financial results for the quarter and year ended as on 31st March, 2019 under Regulation 33 of the SEBI (LODR), Regulations, 2015

Ref.: Scrip Code: 539223

With respect to captioned subject, we are herewith submitting the Audited 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 year ended as on 31st March, 2019 along with the Independent Auditor's 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

G.P. JANI

**Gaurav P. Jani
Company Secretary**



Encl.: As Above



Ambition Mica Limited

CIN No. L25202GJ2010PLC059931

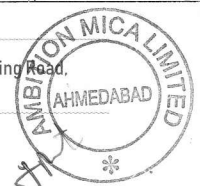
(Amount In Rs. Lacs Except Per Data)

AUDITED STANDALONE FINANCIAL RESULT FOR QUARTER/YEAR ENDED 31-03-2019

| Particulars | | 3 months ended (31-03-2019) IND-AS | 3 months ended (31-12-2018) IND-AS | 3 months ended (31-03-2018) AS | Year Ended (31-03-2019) IND-AS | Year Ended (31-03-2018) AS |
|-------------|--|--|--|--------------------------------------|--------------------------------------|----------------------------------|
| 1 | Income | | | | | |
| | Revenue from operations | 1,780.209 | 1,864.745 | 2,840.089 | 8,364.667 | 8,937.911 |
| | Other income | 26.046 | 0.546 | 2.058 | 27.278 | 6.790 |
| | Total income | 1,806.255 | 1,865.291 | 2,842.148 | 8,391.945 | 8,944.701 |
| 2 | Expenses | | | | | |
| (a) | Cost of materials consumed | 908.351 | 1,307.276 | 1,783.464 | 4,764.347 | 4,780.041 |
| (b) | Purchases of stock-in-trade | 161.938 | 495.205 | 452.281 | 1,844.737 | 2,519.805 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (94.370) | 31.924 | 97.483 | (491.901) | (296.806) |
| (d) | Employee benefit expense | 38.982 | 33.011 | 37.333 | 191.455 | 126.812 |
| (e) | Finance costs | 89.208 | 88.810 | 71.791 | 381.386 | 217.574 |
| (f) | Depreciation, depletion and amortization expense | 20.987 | 21.574 | 18.908 | 84.397 | 63.552 |
| (g) | Other Expenses | | | | | |
| 1 | Consumption of Stores & Spares Parts | 31.492 | 27.824 | 36.524 | 144.392 | 134.500 |
| 2 | Power & Fuel | 102.030 | 115.222 | 100.803 | 495.075 | 431.832 |
| 3 | Rent | 5.280 | 5.280 | 6.161 | 26.904 | 11.408 |
| 4 | Insurance Expense | 0.005 | (0.244) | 9.041 | 10.247 | 12.490 |
| 5 | Miscellaneous Expense | 175.910 | 164.655 | 116.830 | 793.624 | 678.449 |
| | Total other expenses | 314.717 | 312.737 | 269.358 | 1,470.241 | 1,268.680 |
| | Total expenses | 1,439.813 | 2,290.537 | 2,730.618 | 8,244.661 | 8,678.657 |
| 3 | Total profit before exceptional items and tax | 366.441 | (425.245) | 111.530 | 147.284 | 266.044 |
| 4 | Exceptional items | | | | | |
| 5 | Total profit before tax | 366.441 | (425.245) | 111.530 | 147.284 | 266.044 |
| 6 | Tax expense | | | | | |
| 7 | Current tax | 27.679 | (48.137) | 34.363 | 27.679 | 56.670 |
| 8 | Deferred tax | (11.261) | 4.543 | 7.532 | 2.984 | 19.115 |
| 9 | Total tax expenses | 16.419 | (43.594) | 41.896 | 30.664 | 75.785 |
| 10 | Net Profit Loss for the period from continuing operations | 350.023 | (381.652) | 69.634 | 116.621 | 190.259 |
| 11 | Total profit (loss) for period | 350.023 | (381.652) | 69.634 | 116.621 | 190.259 |
| 12 | Other comprehensive income net of taxes | (3.276) | 1.288 | 0.00 | 0.587 | 0.00 |
| 13 | Total Comprehensive Income for the period | 346.747 | (380.364) | 69.634 | 117.208 | 190.259 |
| 14 | Total profit or loss, attributable to Profit or loss, attributable to owners of parent | | | | | |

Regd. Office : **Ambition Mica Limited** 615-619, 6th Floor, Shivam Arcade, Nr. Satva-1, Hanspura Bus Stand, Naroda-Dahegam Road, Near S. P. Ring Road, Hanspura, Ahmedabad-382330 (Gujarat) INDIA Phone: +91-79-29292629 Web: ambitionmica.com

Factory : Unit-1: Plot No. 309, Vehlal Road, Zak, Ta. Dahegam, Dist. Gandhinagar (Gujarat) INDIA
Unit-2: Survey No. 560, 561, 562, Dahegam-Kapadvanj Road, Vilge: Chiskari-382305 Ta. Dahegam, Dist. Gandhinagar (Gujarat) INDIA





Ambition Mica Limited

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| | | | | | | |
|-----------|--|----------------|------------------|---------------|----------------|----------------|
| | Total profit or loss, attributable to non-controlling interests | 350.023 | (381.652) | 69.634 | 116.621 | 190.259 |
| 15 | Total Comprehensive income for the period attributable to Comprehensive income for the period attributable to owners of parent | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total comprehensive income for the period attributable to owners of parent non-controlling interests | 346.747 | (380.364) | 69.634 | 117.208 | 190.259 |
| 16 | Details of equity share capital | | | | | |
| | Paid-up equity share capital | 1,492.200 | 1,492.200 | 1,492.200 | 1,492.200 | 1,492.200 |
| | Face value of equity share capital | 10 | 10 | 10 | 10 | 10 |
| 17 | Reserves excluding revaluation reserve | 1471.726 | 1124.155 | 1342.294 | 1471.726 | 1342.294 |
| 18 | Earnings per equity share for continuing operations | | | | | |
| | Basic earnings (loss) per share from continuing operations | 2.346 | -2.558 | 0.467 | 0.782 | 1.460 |
| | Diluted earnings (loss) per share from continuing operations | 2.346 | -2.558 | 0.467 | 0.782 | 1.460 |



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(Amount In Rs. Lacs Except Per Data)

| Statement of Asset and Liabilities-IND-AS | | |
|--|--|--------------------------------------|
| Particulars | As at 31-03-2019 Audited IND AS | As at 31-03-2018 Audited AS |
| Assets | | |
| 1 Non-current assets | | |
| Property, plant and equipment | 1610.730 | 1366.942 |
| Capital work-in-progress | 0.00 | 0.00 |
| Investment property | 0.00 | 0.00 |
| Goodwill | 0.00 | 0.00 |
| Other intangible assets | 0.689 | 1.020 |
| Intangible assets under development | 0.00 | 0.00 |
| Biological assets other than bearer plants | 0.00 | 0.00 |
| Investments accounted for using equity method | 0.00 | 0.00 |
| Non-current financial assets | | |
| Non-current investments | 1.400 | 1.150 |
| Trade receivables, non-current | 226.326 | 273.055 |
| Loans, non-current | 0.00 | 69.478 |
| Other non-current financial assets | 163.448 | 0.00 |
| Total non-current financial assets | 391.174 | 343.682 |
| Deferred tax assets (net) | 0.00 | 0.00 |
| Other non-current assets | 0.00 | 0.00 |
| Total non-current assets | 2002.592 | 1711.644 |
| 2 Current assets | | |
| Inventories | 3331.786 | 2737.060 |
| Current financial asset | | |
| Current investments | 0.00 | 0.00 |
| Trade receivables, current | 3404.512 | 4290.798 |
| Cash and cash equivalents | 21.460 | 378.298 |
| Bank balance other than cash and cash equivalents | 31.173 | 0.00 |
| Loans, current | 24.074 | 143.742 |
| Other current financial assets | 112.495 | 0.00 |
| Total current financial assets | 3,593.716 | 4,812.839 |
| Current tax assets (net) | 0.00 | 0.00 |
| Other current assets | 0.00 | 0.00 |
| Total current assets | 6,925.502 | 7,549.899 |
| 3 Non-current assets classified as held for sale | | |
| Regulatory deferral account debit balances and related deferred tax Assets | 0.00 | 0.00 |
| Total assets | 8,928.094 | 9,261.543 |

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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 | 1,471.726 | 1,342.294 |
| | Total equity attributable to owners of parent | 2,963.926 | 2,834.494 |
| | Non controlling interest | 0.00 | 0.00 |
| | Total equity | 2,963.926 | 2,834.494 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Non-current financial liabilities | | |
| | Borrowings, non-current | 1,302.604 | 1,161.131 |
| | Trade payables, non-current | 193.547 | 143.450 |
| | Other non-current financial liabilities | 5.409 | 0.00 |
| | Total non-current financial liabilities | 1,501.561 | 1,304.581 |
| | Provisions, non-current | 5.807 | 4.552 |
| | Deferred tax liabilities (net) | 185.342 | 198.916 |
| | Deferred government grants, Non-current | 0.00 | 0.00 |
| | Other non-current liabilities | 0.00 | 0.00 |
| | Total non-current liabilities | 1,692.710 | 1,508.049 |
| | Current liabilities | | |
| | Current financial liabilities | | |
| | Borrowings, current | 1,611.111 | 992.435 |
| | Trade payables, current | 2,275.282 | 3,207.543 |
| | Other current financial liabilities | 263.371 | 0.00 |
| | Total current financial liabilities | 4,149.764 | 4,199.978 |
| | Other current liabilities | 85.572 | 662.719 |
| | Provisions, current | 18.690 | 1.260 |
| | Current tax liabilities (Net) | 17.432 | 55.043 |
| | Deferred government grants, Current | 0.00 | 0.00 |
| | Total current liabilities | 4,271.459 | 4,918.999 |
| 3 | Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 |
| | Total liabilities | 5,964.168 | 6,427.049 |
| | Total equity and liabilities | 8,928.094 | 9,261.543 |



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Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on May 29, 2019.
2. The company's business activity falls within a single business segments i.e. Manufacturing of Laminate Sheets and Door Skin in terms of IND AS 108 on Segment Reporting.
3. Reconciliation between standalone financial results as reported under erstwhile Indian GAAP (referred to as 'IGAAP') and IND AS are summarized as below:

a. Profit Reconciliation

| Particulars | (Rs. in Lacs) |
|---|--|
| | Year Ended 31st March, 2018 (end of last period presented as per IGAAP) |
| Net Profit after tax as per Indian GAAP | 189.258 |
| ADD: | |
| Adjustment of Prepaid processing Fees | 12.257 |
| Deferred Tax impact of IND AS adjustment | 13.876 |
| Less: | |
| Reclassification of actuarial gain on defined benefit plans to Other Comprehensive income | 0.530 |
| Net profit after tax before OCI as per IND AS | 214.862 |
| Other Comprehensive Income | 0.530 |
| Total Comprehensive Income After Tax As Per IND AS | 215.392 |

b. Equity Reconciliation:

| Particulars | (Rs. in Lacs) |
|---|--|
| | Year Ended 31st March, 2018 (end of last period presented as per IGAAP) |
| Total Equity As Per Indian GAAP | 2834.494 |
| Add/(Less): Adjustment in total equity | |
| Adjustment of Prepaid processing Fees | 12.400 |
| Deferred Tax impact of IND AS adjustment | 13.672 |
| Total Equity As Per IND AS | 2860.567 |

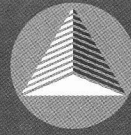
4. There were no Investor Complaints received/pending as on 31st March, 2019.
5. Figures of previous period/year have been regrouped / recast whenever necessary in order to make them comparable.

Place: Ahmedabad
Date: May 29, 2019



For, Ambition Mica Limited

gvt
Mr. Govindbhai V. Patel
Managing Director
DIN: 02927165



**Ambition
Mica Limited**

CIN No. L25202GJ2010PLC059931

May 29, 2019

To,
The Corporate Relationship Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

Dear Sir / Madam,

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (LODR), Regulations, 2015

Ref.: Scrip Code: 539223

DECLARATION PURSUANT TO REGULATION 33 (3) (D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that M/s. Hitesh Gohel & Co., Chartered Accountants (Firm Registration Number: 129089W), Statutory Auditors of the company have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2019.

For, Ambition Mica Limited

Mr. Govindbhai V. Patel
Managing Director
DIN: 02927165





Independent Auditor's Report

To the Board of Directors
AMBITION MICA LIMITED
Ahmedabad

- 1- We have audited the accompanying statement of Standalone Financial Results of **AMBITION MICA LIMITED** ("the Company"), for the quarter and year ended 31st March, 2019, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (hereafter referred to as "the Regulation").
- 2- This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related Standalone "Ind AS" financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3- We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An Audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

- 4- In our opinion and to the best of our information and according to explanations given to us , the statement :
 - (i) is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (hereafter referred to as "the Regulation") and
 - (ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profits and other financial information of the company for the year ended on March 31, 2019.

For Hitesh Gohel & Co.
(Chartered Accountants)

Hitesh R. Gohel
(Proprietor)
M. No. 129427
Firm Reg. No. 129089W



Place: Ahmedabad
Date : May 29, 2019