AMBANI ORGANICS LIMITED
(Formerly known as AMBANI ORGANICS Pvt. Ltd.)
Office : 801, 8th Floor, "351-ICON", Next to Natraj Rustomji, W. E. Highway, Andheri (East), Mumbai - 400 069. Website : www.ambaniorganics.com •
Email : ambaniorganics@rediffmail.com / info@ambaniorganics.com •
Telefax : +91 22 2683 3778 / 2682 7541 / 2682 2027 / 2682 2028 / 93237 94560

November 12, 2021

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

**Sub: Outcome of Board Meeting and submission of Unaudited Financial Results for the half year ended September 30, 2021**
Trading Symbol: **AMBANIORG**

Dear Sir,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Friday, November 12th, 2021 has, inter alia, approved unaudited Financial Results (Standalone and Consolidated) of the Company for the half year ended September 30, 2021.

In terms of Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 2:00 pm and concluded at 5.00 pm.

Kindly acknowledge the receipt and take the above on your records.

Yours Faithfully,
**For Ambani Organics Limited**

**Apooni Shah**
**Whole-time Director**
**(DIN: 00503116)**

Encl: A/a

**INDEPENDENT AUDITOR REPORT ON THE AUDIT OF THE HALF YEARLY STANDALONE FINANCIAL RESULTS TO THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

To,
The Board of Directors,
Ambani Organics Ltd

**Results Opinion**

We have audited the accompanying statement of Standalone half yearly Financial Results of Ambani Organics Ltd (''the company'') for the half year ended 30th September 2021 (''the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the listing regulations;').
In our Opinion to the best of our information and according to the explanations given to us, the statement:

i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

**ii.** Gives a true and fair view in conformity "with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit of other financial information for the half year ended 30th September 2021.

**Basis of Opinion**

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 the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for the Standalone Financial Results**

These half yearly Standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Act read with relevant rules issued thereunder other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the Assets of the company and for preventing and detecting frauds and error and other irregularities , selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and 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 are 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 ceases the operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditors' 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 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 the 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 procedure, 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 control.
- 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 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 financial results represent the underlying transactions and events in a manner that achieves fair representation.

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 in 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.

**For Shambhu Gupta & Co.**
**Chartered Accountants**
**FRN No.:- 007234C**

RAJKUMA
R KHATOD

Digitally signed by RAJKUMAR KHATOD
DN: c=IN, o=Personal, title=0829, pseudonym=8744b21affb7b12a5eedd347a3b90fa03693cf4a0584c89e8664ce47d29cef4c, postalCode=400092, st=Maharashtra, serialNumber=3124d0148c46fcdf4abb320c2c9bdeb7f484f5d2cf51c6987bc2ed943b41007e, cn=RAJKUMAR KHATOD
Date: 2021.11.12 13:02:24 +05'30'

**CA. Rajkumar Khatod**
**Partner**
**Membership No. 133612**
**UDIN: - 21133612AAAAIX2800**

Place: - Mumbai
Dated: - November 12th, 2021

**AMBANI ORGANICS LIMITED**

CIN No. : L24220MH1985PLC036774

Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30.09.2021

(Amount in Rs )

| PARTICULARS | 6 Month ended 30.09.2021 | 6 Month ended 31.03.2021 | 6 Month ended 30.09.2020 | Year ended 31.03.2021 |
|---|---|---|---|---|
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| **1.Revenue from Operations** | | | | |
| **(a) Net Sales/Income from Operations(Net of taxes)** | 66,61,35,350 | 60,69,02,614 | 25,97,51,563 | 86,66,54,177 |
| **(b) Other Operating Income** | 32,43,779 | 42,92,079 | 26,48,570 | 69,40,648 |
| **Total Income from operations(Net)** | **66,93,79,129** | **61,11,94,693** | **26,24,00,133** | **87,35,94,826** |
| | | | | |
| **2.Expences** | | | | |
| **(a) Cost of Materials consumed** | 52,81,55,624 | 53,49,73,200 | 21,10,50,368 | 74,60,23,568 |
| **(b) Purchase of stock-in-trade** | - | - | - | - |
| **(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade** | 4,25,62,278 | (3,52,06,382) | (54,58,990) | (4,06,65,372) |
| **(d) Employee benefits expense** | 1,94,01,274 | 1,96,74,590 | 1,16,19,251 | 3,12,93,842 |
| **(e)Depreciation and amortisation expense** | 67,68,866 | 53,43,570 | 45,33,667 | 98,77,237 |
| **(f) Finance Cost** | 1,45,58,224 | 1,41,06,853 | 1,60,06,605 | 3,01,13,458 |
| **(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown Seperately)** | 4,71,81,705 | 5,17,51,048 | 2,03,33,568 | 7,20,84,615 |
| | | | | |
| **Total Expenditure** | **65,86,27,970** | **59,06,42,879** | **25,80,84,469** | **84,87,27,348** |
| | | | | |
| **3.Profit from operations (1-2)** | **1,07,51,159** | **2,05,51,813** | **43,15,664** | **2,48,67,478** |
| | | | | |
| **4.Profit from ordinary activities before finance Cost & Exceptional Items (3 + 4)** | **1,07,51,159** | **2,05,51,813** | **43,15,664** | **2,48,67,478** |
| 5.Exceptional Items | - | - | (5,37,442) | (5,37,442) |
| **6. Profit from ordinary activities before tax (4-5)** | **1,07,51,159** | **2,05,51,813** | **48,53,106** | **2,54,04,920** |
| 7. Tax expense | (33,98,462) | (79,32,637) | (11,99,512) | (91,32,149) |
| **8.Net Profit from ordinary activities after tax (9 + 10)** | **73,52,697** | **1,26,19,176** | **36,53,594** | **1,62,72,771** |
| 9. Extraordinary items | - | - | - | - |
| **10. Net Profit for the period (11 + 12)** | **73,52,697** | **1,26,19,176** | **36,53,594** | **1,62,72,771** |
| 11. Paid-up equity share capital (Face Value of Rs. 10 each) | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 |
| 12. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 13,65,45,861 | 13,65,45,861 | 12,04,52,556 | 13,65,45,861 |
| 13.i Earnings Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised) (before and after extraordinary items) | | | | |
| (a) Basic | 1.45 | 2.48 | 0.72 | 3.20 |
| (b) Diluted | 1.45 | 2.48 | 0.72 | 3.20 |

**See accompanying note to Financial Results**

**For and On Behalf of Board of Directors**

AMBANI ORGANICS LIMITED MUMBAI

**Mr. Rakesh Shah**
Managing Director
DIN - 00503074

**Mrs. Apooni Shah**
Director
DIN No. 00503116

Date: November 12th, 2021
Place :- Mumbai

**AMBANI ORGANICS LIMITED**

CIN No. : L24220MH1985PLC036774

Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPETEMBER 30, 2021**

(Amount in Rs.)

| Sr. No. | Particulars | As at 30.09.2021 | As at 31.03.2021 | As at 30.09.2020 |
|---|---|---|---|---|
| | | Unaudited | Audited | Unaudited |
| A | **EQUITY AND LIABILITIES** | | | |
| 1 | **Shareholders funds** | | | |
| | (a) Share Capital | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 |
| | (b) Reserve & Surplus | 14,40,78,025 | 13,67,25,327 | 12,41,06,150 |
| | **Sub-Total - Shareholders funds** | 19,48,64,615 | 18,75,11,917 | 17,48,92,740 |
| 2 | **Non Current Liabilities** | | | |
| | (a) Long Term Borrowings | 6,69,82,709 | 6,10,44,990 | 5,53,19,439 |
| | (b) Deferred tax liabilities (Net) | 1,23,95,441 | 83,02,028 | 78,66,433 |
| | (c) Other Long term Liabilities | 7,41,85,395 | 7,53,15,095 | 7,72,70,090 |
| | (d) Long-term Provision | 86,15,784 | 65,97,338 | 68,34,091 |
| | **Sub-Total - Non Current Liabilities** | 16,21,79,329 | 15,12,59,451 | 14,72,90,053 |
| 3 | **Current Liabilities** | | | |
| | (a) Short Term Borrowings | 25,69,45,961 | 25,48,12,720 | 23,17,58,659 |
| | (b) Trade payable | 12,93,24,419 | 15,64,63,974 | 5,87,60,990 |
| | (c) Other Current Liabilities | 7,78,06,400 | 2,63,22,777 | 3,61,90,409 |
| | (d) Short Term Provision | 27,28,272 | 29,10,562 | 20,82,818 |
| | **Sub-Total - Current Liabilities** | 46,68,05,052 | 44,05,10,033 | 32,87,92,876 |
| | **TOTAL - EQUITY AND LIABILITIES** | 82,38,48,996 | 77,92,81,401 | 65,09,75,669 |
| B | ASSETS | | | |
| 1 | **Non Current Assets** | | | |
| | (a) Fixed Assets | 19,82,10,762 | 18,80,41,057 | 16,64,01,086 |
| | (b) Non - Current Investments | 1,64,08,100 | 1,64,08,100 | 1,77,46,914 |
| | (c) Deferred Tax Assets | - | - | - |
| | (d) Long Term Loans and advances | 1,78,03,326 | 1,66,78,548 | 1,68,07,097 |
| | (e) Other Non Current Assets | - | - | - |
| | **Sub-Total - Non Current Assets** | 23,24,22,188 | 22,11,27,705 | 20,09,55,097 |
| 2 | **Current Assets** | | | |
| | (a) Inventories | 16,66,55,864 | 17,77,73,118 | 15,16,04,628 |
| | (b) Trade Receivables | 31,47,93,739 | 29,89,72,394 | 20,48,75,168 |
| | (c) Cash and Cash Equivalents | 3,72,57,483 | 3,06,89,461 | 5,50,48,958 |
| | (d) Short Term Loans and advances | 82,67,341 | 79,75,924 | 67,47,756 |
| | (e) Other Current Assets | 6,44,52,381 | 4,27,42,799 | 3,17,44,062 |
| | **Sub-Total - Current Assets** | 59,14,26,808 | 55,81,53,696 | 45,00,20,572 |
| | **TOTAL - ASSETS** | 82,38,48,996 | 77,92,81,401 | 65,09,75,669 |

Place: Mumbai
Date: November 12th, 2021

**For and On Behalf of Board of Directors**

AMBANI ORGANICS LIMITED MUMBAI

**Mr. Rakesh Shah**
Director
DIN - 00503074

**Mrs. Apooni Shah**
Director
DIN No. 00503116

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November 2021 and subsequently approved by the Board of Directors at its meeting held on the 12th November 2021 The review report has been filed with stock exchange and is available on the Company's website.

2 Previous year figures are regrouped / reclassified to confirm to the current period classification.

3 The Company is exclusively engaged in the business of textile paints, metal octact, binder, Emulsions in textile. This in the context of Indian Accounting Standard AS 17) "Operating Segments", constitutes one single operating segment.

**For and On Behalf of Board of Directors**

AMBANI ORGANICS LTD. MUMBAI

| | | |
|---|---|---|
| Date: November 12th, 2021 | **Mr. Rakesh Shah** | **Mrs. Apooni Shah** |
| Place :- Mumbai | Director | Director |
| | DIN - 00503074 | DIN No. 00503116 |

**AMBANI ORGANICS LIMITED**

CIN No. : L24220MH1985PLC036774

Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

**Unaudited Standalone Cash Flow Statement for the half year ended 3oth September, 2021**

| | Particulars | | Period ended on 30.09.2021 (Unaudited) | Period ended on 31.03.2021 (Audited) | Period ended on 30.09.2020 (Unaudited) |
|---|---|---|---|---|---|
| A | **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| | **Net Profit before tax and before extraordinary items** | | 1,07,51,159 | 2,54,04,920 | 48,53,106 |
| | **Adjustments for : -** | | | | |
| | Depreciation | | 67,68,866 | 98,77,237 | 45,33,667 |
| | Interest Expenses | | 1,01,12,057 | 2,12,82,775 | 1,01,69,608 |
| | Interest Income | | (7,83,939) | (17,66,580) | (1,08,476) |
| | Loss of Fixed assets | | 15,46,980 | - | - |
| | **Operating profit before working capital changes** | | **2,83,95,123** | **5,47,98,352** | **1,94,47,905** |
| | **Adjustments for : -** | | | | |
| | Inventories | | 1,11,17,254 | (1,20,21,141) | 1,41,47,349 |
| | Short term provisions | | (1,82,290) | 2,87,291 | (5,40,453) |
| | Short term borrowings | | 21,33,241 | 8,13,73,285 | 5,83,19,224 |
| | Other Current Liabilities | | 5,14,83,623 | 1,68,68,401 | 2,67,36,033 |
| | Other Current Assets | | (1,68,37,032) | (1,62,32,513) | (42,79,803) |
| | Trade and other receivables | | (1,58,21,345) | (6,71,63,842) | 2,69,33,384 |
| | Long term Provision | | 2,23,863 | (31,41,199) | 5,79,058 |
| | Other Long term Liabilities | | (11,29,700) | - | - |
| | Long term Loans and Advances | | (11,24,778) | 6,12,671 | 4,84,122 |
| | Short term Loans and Advances | | (2,91,417) | (12,06,605) | 21,562 |
| | Trade Payables | | (2,71,39,555) | (68,57,555) | (10,45,60,539) |
| | **Net (Increase)/Decrease in Working Capital** | | **24,31,864** | **(74,81,207)** | **1,78,39,937** |
| | **Cash generated from / (used in) Operating Activities** | | | | |
| | Taxes (Paid) (including TDS ) | | 23,83,016 | 38,16,651 | 7,57,085 |
| | **Net Cash from operating activities** | A | **2,84,43,971** | **4,35,00,494** | **3,65,30,757** |
| B | **Cash Flow from Investing Activities:** | | | | |
| | Purchase of fixed assets | | (1,84,85,551) | (5,92,79,580) | (3,22,96,038) |
| | Investment in Non-Current Investment | | - | (16,61,186) | (30,00,000) |
| | Interest Received | | 7,83,939 | 17,66,580 | 1,08,476 |
| | **Net Cash used in investment activities** | B | **(1,77,01,612)** | **(5,91,74,186)** | **(3,51,87,561)** |
| C | **Cash Flow from Financing Activities:** | | | | |
| | Proceeds / (Repayment) of Long-term Borrowings | | 59,37,721 | 4,20,45,590 | 3,82,75,030 |
| | Interest Paid | | (1,01,12,057) | (2,12,82,775) | (1,01,69,608) |
| | | C | **(41,74,336)** | **2,07,62,815** | **2,81,05,422** |
| | **Net Increase / (Decrease) in Cash and Cash Equivalents** | | **65,68,022** | **50,89,122** | **2,94,48,619** |
| | **Cash and Cash Equivalents** | | | | |
| | Opening Balance Cash & Cash Equivalents | | 3,06,89,461 | 2,56,00,339 | 2,56,00,339 |
| | **Closing Balance Cash & Cash Equivalents** | | **3,72,57,483** | **3,06,89,461** | **5,50,48,958** |

AMBANI ORGANICS LIMITED MUMBAI

**For and On Behalf of Board of Directors**

**Mr. Rakesh Shah**
Director
DIN - 00503074

**Mrs. Apooni Shah**
Director
DIN No. 00503116

Date: November 12th, 2021
Place :- Mumbai

**INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF THE HALF YEARLY CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

To,
The Board of Directors,
Ambani Organics Ltd

**Results Opinion**

We have audited the accompanying statement of Consolidated Financial Results of Ambani Organics Ltd (''The Holding Company'') and its subsidiaries for the half year ended 30th September 2021 (''the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the listing regulations").
In our Opinion to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/financial information of subsidiaries, the statement:

a) Includes the results of the following entities-
   iii. Om Maruti Glasswool and Wirenetting Products Private Limited
   iv. Omega Woven Mills Pvt. Ltd.

b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and

**c)** gives a true and fair view in conformity "with the applicable accounting standards and other accounting principles generally accepted in India of Consolidate net profit and other financial information of the Holding Company and its Subsidiaries the half year ended 30th September 2021 (''the statement").

**Basis of Opinion**

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 the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Holding company and its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for the Consolidated Financial Results**

These half yearly Consolidated Financial results have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting standard 25 "Interim Financial Reporting" 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. The Board of Directors of Holding Company are responsible for maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the Assets of the Holding company and its subsidiaries 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 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 tie preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for, the purpose of preparation of the consolidated financial results by the Directors of the Holding Company as aforesaid.

In preparing the Consolidated financial results, the Board of Directors of Holding Company are responsible for assessing ability of Holding Company and its subsidiaries 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 of Holding Company and its subsidiaries either intends to liquidate the Holding company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of Holding Company are also responsible for overseeing the financial reporting process of Holding Company and its subsidiaries.

**Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 the 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 consolidated financial results, whether due to fraud or error, design and perform audit procedure, 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 control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of Holding Company and its subsidiaries.

- Conclude on the appropriateness of the Board of Directors of Holding Company and its subsidiaries 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 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 Holding Company and its subsidiaries to cease to continue as a Going Concern.

- Evaluate the overall presentation structure and content of the consolidated financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair representation.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

**For Shambhu Gupta & Co.**
**Chartered Accountants**
**FRN No.:- 007234C**

RAJKUMA
R KHATOD

Digitally signed by RAJKUMAR KHATOD
DN: c=IN, o=Personal, title=0829,
pseudonym=8744b21affb7b12a5eedd347a3b90fa03693cf4a0584c89e8664ce47d29cef4c, postalCode=400092,
st=Maharashtra,
serialNumber=3124d0148c46fcdf4abb320c2c9bdeb7f484f5d2cf51c6987bc2ed943b41007e, cn=RAJKUMAR KHATOD
Date: 2021.11.12 13:02:50 +05'30'

**CA. Rajkumar Khatod**
**Partner**
**Membership No. 133612**
**UDIN:- 21133612AAAAIY6288**

Place: - Mumbai
Dated: - November 12th, 2021

**AMBANI ORGANICS LIMITED**

CIN No. : L24220MH1985PLC036774

Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30.09.2021**

(Amount in Rs )

| PARTICULARS | 6 Month ended 30.09.2021 (Unaudited) | 6 Month ended 31.03.2021 (Audited) | 6 Month ended 30.09.2020 (Unaudited) | Year Ended 31.03.3021 (Audited) |
|---|---|---|---|---|
| **1.Revenue from Operations** | | | | |
| (a) Net Sales/Income from Operations(Net of taxes) | 66,61,35,350 | 60,69,02,614 | 25,97,51,563 | 86,66,54,177 |
| (b) Other Operating Income | 32,43,779 | 42,92,079 | 26,48,570 | 69,40,648 |
| **Total Income from operations(Net)** | **66,93,79,129** | **61,11,94,693** | **26,24,00,133** | **87,35,94,826** |
| **2.Expences** | | | | |
| (a) Cost of Materials consumed | 52,81,55,624 | 53,49,73,200 | 21,10,50,368 | 74,60,23,568 |
| (b) Purchase of stock-in-trade | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 4,25,62,278 | (3,52,06,382) | (54,58,990) | (4,06,65,372) |
| (d) Employee benefits expense | 1,94,01,274 | 1,96,74,590 | 1,16,19,251 | 3,12,93,842 |
| (e)Depreciation and amortisation expense | 67,68,866 | 53,43,570 | 45,33,667 | 98,77,237 |
| (f) Finance Cost | 1,45,58,224 | 1,41,06,853 | 1,60,06,605 | 3,01,13,458 |
| (f)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown Seperately) | 4,71,81,705 | 5,17,51,048 | 2,03,33,568 | 7,20,84,615 |
| | | | | |
| **Total Expenditure** | **65,86,27,970** | **59,06,42,879** | **25,80,84,469** | **84,87,27,348** |
| | | | | |
| **3.Profit from operations before other Income, finance Cost & Exceptional Items (1-2)** | 1,07,51,159 | 2,05,51,813 | 43,15,664 | 2,48,67,478 |
| | | | | |
| **4.Profit from ordinary activities before finance Cost & Exceptional Items (3 + 4)** | 1,07,51,159 | 2,05,51,813 | 43,15,664 | 2,48,67,478 |
| | | | | |
| 5.Exceptional Items | - | - | (5,37,442) | (5,37,442) |
| | | | | |
| **6. Profit from ordinary activities before tax (4-5)** | **1,07,51,159** | **2,05,51,813** | **48,53,106** | **2,54,04,920** |
| | | | | |
| 7. Tax expense | (33,98,462) | (79,32,637) | (11,99,512) | (91,32,149) |
| | | | | |
| **8.Net Profit from ordinary activities after tax (6-7)** | **73,52,697** | **1,26,19,176** | **36,53,594** | **1,62,72,771** |
| 9. Extraordinary items | - | - | - | - |
| **10. Net Profit for the period (11 + 12)** | **73,52,697** | **1,26,19,176** | **36,53,594** | **1,62,72,771** |
| 11. Share of Profit / (loss) of associates * | 59,946 | 8,03,447 | (59,401) | 7,44,046 |
| 12. Minority Interest* | 782 | 3,720 | - | 3,720 |
| 13. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates | 74,11,861 | 1,34,18,904 | 35,94,193 | 1,70,13,097 |
| 14. Paid-up equity share capital (Face Value of the Share shall be indicated) | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 |
| 15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 13,43,36,663 | 13,43,36,663 | 11,75,03,033 | 13,43,36,663 |
| 15.i Earnings Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised) (before and after extraordinary items) | | | | |
| (a) Basic | 1.46 | 2.64 | 0.71 | 3.35 |
| (b) Diluted | 1.46 | 2.64 | 0.71 | 3.35 |

**See accompanying note to Financial Results**

AMBANI ORGANICS LIMITED MUMBAI

For and On Behalf of Board of Directors

Mr. Rakesh Shah
Managing Director
DIN - 00503074

Mrs. Apooni Shah
Director
DIN No. 00503116

Date: November 12th, 2021
Place :- Mumbai

**AMBANI ORGANICS LIMITED**
CIN No. : L24220MH1985PLC036774
Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

| Sr. No. | Particulars | As at 30.09.2021 | As at 31.03.2021 | As at 30.09.2020 |
|---|---|---|---|---|
| | | Unaudited | Audited | Unaudited |
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders funds | | | |
| | (a) Share Capital | 5,07,86,590 | 5,07,86,590 | 5,07,86,590 |
| | (b) Reserve & Surplus | 14,19,27,991 | 13,45,16,130 | 12,10,97,226 |
| | (c) Minority Interest | 5,795 | 5,013 | 1,293 |
| | Sub-Total - Shareholders funds | 19,27,20,376 | 18,53,07,733 | 17,18,85,109 |
| 2 | Non Current Liabilities | | | |
| | (a) Long Term Borrowings | 6,70,05,209 | 6,10,67,490 | 5,53,64,439 |
| | (b) Deferred tax liabilities (Net) | 1,24,97,155 | 81,39,262 | 77,99,360 |
| | (c) Other Long term Liabilities | 7,41,85,395 | 7,53,15,095 | 7,72,70,090 |
| | (d) Long-term Provision | 87,81,340 | 67,06,348 | 69,45,445 |
| | Sub-Total - Non Current Liabilities | 16,24,69,099 | 15,12,28,195 | 14,73,79,334 |
| 3 | Current Liabilities | | | |
| | (a) Short Term Borrowings | 25,69,95,961 | 25,48,62,720 | 23,18,08,659 |
| | (b) Trade Payable | 12,93,83,894 | 15,65,23,449 | 5,91,68,592 |
| | (c) Other Current Liabilities | 7,78,06,400 | 2,63,22,777 | 3,64,20,269 |
| | (d) Short Term Provision | 27,28,272 | 29,90,562 | 21,62,818 |
| | Sub-Total - Current Liabilities | 46,69,14,527 | 44,06,99,508 | 32,95,60,338 |
| | TOTAL - EQUITY AND LIABILITIES | 82,21,04,002 | 77,72,35,436 | 64,88,24,781 |
| B | ASSETS | | | |
| 1 | Non Current Assets | | | |
| | (a) Fixed Assets | 22,15,52,397 | 21,15,84,854 | 19,01,47,044 |
| | (b) Non - Current Investments | 36,62,770 | 36,62,770 | 50,01,584 |
| | (c) Deferred Tax Assets | - | - | - |
| | (d) Long Term Loans and advances | 25,53,055 | 9,61,865 | 7,40,813 |
| | (e) Other Non Current Assets | - | - | - |
| | Sub-Total - Non Current Assets | 22,77,68,222 | 21,62,09,489 | 19,58,89,441 |
| 2 | Non Current Assets | | | |
| | (a) Inventories | 16,66,55,864 | 17,77,73,118 | 15,16,04,628 |
| | (b) Trade Receivables | 31,66,31,005 | 30,08,09,660 | 20,67,00,634 |
| | (c) Cash and Cash Equivalents | 3,76,42,270 | 3,10,74,284 | 5,53,53,896 |
| | (d) Short Term Loans and advances | 84,93,293 | 81,41,876 | 71,01,256 |
| | (e) Other Current Assets | 6,49,13,348 | 4,32,27,009 | 3,21,74,926 |
| | Sub-Total - Current Assets | 59,43,35,780 | 56,10,25,947 | 45,29,35,340 |
| | TOTAL - ASSETS | 82,21,04,002 | 77,72,35,436 | 64,88,24,781 |

For and On Behalf of Board of Directors

AMBANI ORGANICS LIMITED MUMBAI

Mr. Rakesh Shah
Director
DIN - 00503074

Mrs. Apooni Shah
Director
DIN No. 00503116

Place: Mumbai
Date: November 12th, 2021

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November 2021 and subsequently approved by the Board of Directors at its meeting held on the 12th November 2021 The review report has been filed with stock exchange and is available on the Company's website.

2 Previous year figures are regrouped / reclassified to confirm to the current period classification.

3 The Company is exclusively engaged in the business of textile paints, metal octact, binder, Emulsions in textile. This in the context of Indian Accounting Standard AS 17) "Operating Segments", constitutes one single operating segment.

AMBANI ORGANICS LIMITED MUMBAI

For and On Behalf of Board of Directors

Date: November 12th, 2021
Place :- Mumbai

| | |
|---|---|
| Mr. Rakesh Shah | Mrs. Apooni Shah |
| Director | Director |
| DIN - 00503074 | DIN No. 00503116 |

**AMBANI ORGANICS LIMITED**

CIN No. : L24220MH1985PLC036774

Regd. Office : N-44, MIDC, TARAPUR BOISAR, THANE MAHARASHTRA- 401506

**Unaudited Consolidated Cash Flow Statement for the year ended 30th September, 2021**

| | Particulars | | Period ended on 30.09.2021 (Unaudited) | Year ended on 31.03.2021 (Audited) | Period ended on 30.09.2020 (Unaudited) |
|---|---|---|---|---|---|
| A | **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| | **Net Profit before tax and before extraordinary items** | | 1,11,13,638 | 2,61,07,126 | 48,47,557 |
| | **Adjustments for : -** | | | | |
| | Depreciation | | 69,71,028 | 1,02,81,561 | 47,35,829 |
| | Interest Expenses | | 1,01,12,057 | 2,12,82,775 | 1,60,06,605 |
| | Interest Income | | (7,83,939) | (17,66,580) | (1,08,476) |
| | Loss of Fixed assets | | 15,46,980 | - | - |
| | **Operating profit before working capital changes** | | **2,89,59,764** | **5,59,04,882** | **2,54,81,515** |
| | **Adjustments for : -** | | | | |
| | Inventories | | 1,11,17,254 | (1,20,21,141) | 1,41,47,349 |
| | Short term provisions | | (2,62,290) | 2,87,292 | (5,40,452) |
| | Short term borrowings | | 21,33,241 | 8,13,73,285 | 5,83,19,223 |
| | Other Current Liabilities | | 5,14,83,623 | 1,68,68,402 | 2,69,65,893 |
| | Other Current Assets | | (1,67,35,295) | (1,61,37,217) | (53,20,482) |
| | Trade and other receivables | | (1,58,21,345) | (6,71,63,841) | 2,69,45,185 |
| | Long term Provision | | 2,23,862 | (32,48,986) | 15,76,504 |
| | Other Long term Liabilities | | (11,29,700) | - | 19,54,995 |
| | Long term Loans and Advances | | (15,91,190) | (2,82,430) | (61,378) |
| | Short term Loans and Advances | | (3,51,417) | (11,32,557) | (91,938) |
| | Trade Payables | | (2,71,39,555) | (69,48,854) | (10,43,03,711) |
| | **Net (Increase)/Decrease in Working Capital** | | **19,27,188** | **(84,06,047)** | **1,95,91,188** |
| | **Cash generated from / (used in) Operating Activities** | | | | |
| | Taxes (Paid) (including TDS ) | | 24,43,016 | 39,06,651 | 7,60,652 |
| | **Net Cash from operating activities** | A | **2,84,43,936** | **4,35,92,183** | **4,43,12,051** |
| B | **Cash Flow from Investing Activities:** | | | | |
| | Purchase of fixed assets | | (1,84,85,551) | (5,92,79,580) | (3,22,96,038) |
| | Investment in Non-Current Investment | | - | (16,61,186) | (30,00,000) |
| | Interest Received | | 7,83,939 | 17,66,580 | 1,08,476 |
| | **Net Cash used in investment activities** | B | **(1,77,01,612)** | **(5,91,74,186)** | **(3,51,87,561)** |
| C | **Cash Flow from Financing Activities:** | | | | |
| | Proceeds / (Repayment) of Long-term Borrowings | | 59,37,719 | 4,20,45,588 | 3,63,42,537 |
| | Interest Paid | | (1,01,12,057) | (2,12,82,775) | (1,60,06,605) |
| | | C | **(41,74,338)** | **2,07,62,813** | **2,03,35,932** |
| | **Net Increase / (Decrease) in Cash and Cash Equivalents** | | 65,67,986 | 51,80,810 | **2,94,60,422** |
| | Opening Balance Cash & Cash Equivalents | | 3,10,74,284 | 2,58,93,474 | 2,58,93,474 |
| | **Closing Balance Cash & Cash Equivalents** | | **3,76,42,270** | **3,10,74,284** | **5,53,53,896** |

AMBANI ORGANICS LIMITED MUMBAI

**For and On Behalf of Board of Directors**

| | |
|---|---|
| **Mr. Rakesh Shah** | **Mrs. Apooni Shah** |
| Director | Director |
| DIN - 00503074 | DIN No. 00503116 |

Date: November 12th, 2021

Place :- Mumbai