



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

July 17, 2020

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 Audited Financial Results for the half year and year ended March 31, 2020

Trading Symbol: AMBANIORG

Dear Sir,

Pursuant to Regulation 33 and Regulation 30 read with Para 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, July 17, 2020 has, inter alia, approved Audited Financial Results (Standalone and Consolidated) of the Company for the half year and year ended March 31, 2020.

The Board of Directors did not recommend any dividend on the equity shares for the financial year ended March 31, 2020.

In terms of Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Statement showing the Audited Financial Results (Standalone & Consolidated) for the half year and year ended March 31, 2020; and
2. Auditor's Report on the Audited Financial Results (Standalone & Consolidated).
3. Declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2020;

The Board Meeting Commenced at 2.00 pm and concluded at 7.00 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

CIN: L24220MH1985PLC036774

Reg Office: N 44 MIDC TARAPIURBOISAR THANE MH 401506



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July 17, 2020

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR), 2015
Trading Symbol: AMBANIORG

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (LODR), 2015, we declare that M/s. Shambhu Gupta & Co. , Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the Financial year ended 31st March, 2020.

You are requested to take note of the same.

Yours Faithfully,

Yours Faithfully,
For Ambani Organics Limited

Apooni Shah
Whole-time Director
(DIN: 00503116)

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 31st March 2020 ("the statement") and the year to date results for the period from 1st April 2019 to 31st March 2020, 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 31st March 2020 and the year to date results for the period from 1st April 2019 to 31st March 2020.

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 cease 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

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No. 133612
UDIN :- **20133612AAAAET9277**



Place: - Mumbai
Dated: - July 17th, 2020

AMBANI ORGANICS LIMITED

CIN No. : L24220MH1985PLC036774

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

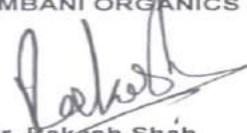
(Amount in Rs.)

Sr. No.	Particulars	As at 31.03.2020	As at 30.09.2019	As at 31.03.2019
		Audited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders funds			
	(a) Share Capital	50,786,590	50,786,590	50,786,590
	(b) Reserve & Surplus	120,452,556	111,538,707	105,289,796
	Sub-Total - Shareholders funds	171,239,146	162,325,297	156,076,386
2	Non Current Liabilities			
	(a) Long Term Borrowings	18,999,402	17,707,116	18,499,502
	(b) Deferred tax liabilities (Net)	7,067,805	9,299,768	5,791,626
	(c) Other Long term Liabilities	75,315,095	55,285,395	55,344,795
	(d) Long-term Provision	5,497,948	3,411,598	6,466,511
	Sub-Total - Non Current Liabilities	106,880,250	85,703,877	86,102,434
3	Current Liabilities			
	(a) Short Term Borrowings	173,439,435	134,241,966	122,814,203
	(b) Trade payable	163,321,529	213,753,438	241,367,515
	(c) Other Current Liabilities	9,454,376	8,142,580	8,276,281
	(d) Short Term Provision	2,623,271	1,859,984	2,646,178
	Sub-Total - Current Liabilities	348,838,611	357,997,968	375,104,177
	TOTAL - EQUITY AND LIABILITIES	626,958,007	606,027,142	617,282,997
B	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets	138,638,715	126,325,081	110,184,714
	(b) Non - Current Investments	14,746,914	14,746,914	14,746,914
	(c) Deferred Tax Assets	-	-	-
	(d) Long Term Loans and advances	17,291,219	17,847,657	19,294,097
	(e) Other Non Current Assets	-	-	-
	Sub-Total - Non Current Assets	170,676,848	158,919,652	144,225,725
2	Current Assets			
	(a) Inventories	165,751,977	171,349,562	170,984,157
	(b) Trade Receivables	231,808,552	213,853,598	223,666,391
	(c) Cash and Cash Equivalents	25,600,339	16,396,058	33,591,120
	(d) Short Term Loans and advances	6,769,318	4,503,095	5,803,197
	(e) Other Current Assets	26,350,973	41,005,177	39,012,407
	Sub-Total - Current Assets	456,281,159	447,107,490	473,057,272
	TOTAL - ASSETS	626,958,007	606,027,142	617,282,997

Place: Mumbai
Date: July 17th,2020

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074

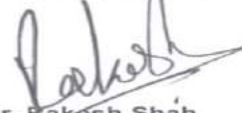

Mrs. Apooni Shah
Director
DIN No. 00503116

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 17th,2020 and subsequently approved by the Board of Directors at its meeting held on the July 17th,2020. The review report has been filed with stock exchange and is available on the Company's website.
- 2 The Equity share of the company got listed on NSE on 18th July 2018.
- 3 Previous year figures are regrouped / reclassified to confirm to the current period classification.
- 4 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

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED



Mr. Rakesh Shah
Director
DIN No. 00503074



Mrs. Apooni Shah
Director
DIN No. 00503116

Date: July 17, 2020
Place :- Mumbai

AMBANI ORGANICS LIMITED

CIN No. : L24220MH1985PLC036774

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31.03.2020


(Amount in Rs)

PARTICULARS	6 Month ended	6 Month ended	6 Month ended	Year ended	Year ended
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Unaudited)	(Audited)	₹Audited)	₹Audited)
1.Revenue from Operations					
(a) Net Sales/Income from Operations(Net of taxes)	353,348,643	375,364,956	420,750,265	728,713,599	797,094,466
(b) Other Operating Income	3,546,324	1,545,826	3,851,283	5,092,150	4,477,660
Total Income from operations(Net)	356,894,967	376,910,782	424,601,548	733,805,750	801,572,126
2.Expences					
(a) Cost of Materials consumed	302,636,764	315,600,215	351,189,844	618,236,979	680,796,127
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,501,872)	(1,599,803)	(7,847,859)	(22,101,675)	(21,425,646)
(d) Employee benefits expense	15,769,556	14,579,042	16,909,797	30,348,598	29,689,806
(e) Depreciation and amortisation expense	4,060,098	3,742,905	3,198,416	7,803,002	6,303,802
(f) Finance Cost	12,091,305	11,551,847	11,869,809	23,643,152	24,894,824
(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown Separately)	30,065,586	22,325,617	32,086,997	52,391,203	52,988,576
Total Expenditure	344,121,437	366,199,823	407,407,004	710,321,260	773,247,488
3.Profit from operations (1-2)	12,773,530	10,710,959	17,194,544	23,484,490	28,324,637
4.Profit from ordinary activities before finance Cost & Exceptional Items (3 + 4)	12,773,530	10,710,959	17,194,544	23,484,490	28,324,637
5.Exceptional Items	1,313,033	-	3,602,661	1,313,033	3,602,661
6. Profit from ordinary activities before tax (4-5)	11,460,498	10,710,959	13,591,883	22,171,457	24,721,976
7. Tax expense	(2,546,649)	(4,462,048)	(3,299,483)	(7,008,697)	(6,618,832)
8.Net Profit from ordinary activities after tax (9 + 10)	8,913,848	6,248,911	10,292,400	15,162,760	18,103,145
9. Extraordinary items	-	-	-	-	-
10. Net Profit for the period (11 + 12)	8,913,848	6,248,911	10,292,400	15,162,760	18,103,145
11. Paid-up equity share capital (Face Value of Rs. 10 each)	50,786,590	50,786,590	50,786,590	50,786,590	50,786,590
12. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	120,452,556	111,538,707	105,289,796	120,452,556	105,289,796
13.i Earnings Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised) (before and after extraordinary items)					
(a) Basic	1.76	1.23	2.03	2.99	3.56
(b) Diluted	1.76	1.23	2.03	2.99	3.56

See accompanying note to Financial Results

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


Mrs. Apooni Shah
Director
DIN No. 00503116

Date: July 17, 2020

Place :- Mumbai

Standalone Cash Flow Statement for the year ended 31st March 2020

(Amount in Rs.)

	Particulars	Year Ended	Year Ended	Year ended on
		31.03.2020	30.09.2019	31.03.2019
		(Audited)	(Unaudited)	(Audited)
A	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
	Net Profit before tax and before extraordinary items	22,171,457	10,710,959	24,721,976
	<u>Adjustments for :-</u>			
	Depreciation	7,803,002	3,742,905	6,303,802
	Interest Expenses	19,210,805	9,591,505	22,116,087
	IPO Expenses	-	-	5,378,621
	Interest Income	(1,306,351)	(669,911)	(1,110,145)
	Operating profit before working capital changes	47,878,913	23,375,458	46,653,099
	<u>Adjustments for :-</u>			
	Inventories	5,232,180	(365,405)	(67,163,659)
	Short term provisions	(22,907)	(786,194)	910,815
	Short term borrowings	50,625,232	11,427,763	(1,883,209)
	Other Current Liabilities	1,178,095	(133,701)	(20,027)
	Other Current Assets	10,629,775	2,321,095	7,962,857
	Trade and other receivables	(8,142,161)	9,812,793	(41,684,202)
	Long term Provision	(4,669,423)	(5,259,957)	1,167,455
	Other Long term Liabilities	19,970,300	(59,400)	10,065
	Long term Loans and Advances	2,002,878	1,446,440	(1,578,373)
	Short term Loans and Advances	3,882,815	1,300,102	(1,397,689)
	Trade Payables	(78,045,986)	(27,614,077)	47,363,660
	Net (Increase)/Decrease in Working Capital	2,640,798	(7,910,540)	(56,312,307)
	Cash generated from / (used in) Operating Activities			
	Taxes (Paid) (including TDS)	4,848,935	3,062,728	5,222,685
	Net Cash from operating activities	45,670,777	12,402,189	(14,881,893)
B	<u>Cash Flow from Investing Activities:</u>			
	Purchase of fixed assets	(36,257,003)	(19,883,271)	(12,981,861)
	Capital Subsidy Received against Plant & Machinery	-	-	1,500,000
	Interest Received	1,306,351	669,911	1,110,145
	Net Cash used in investment activities	(34,950,652)	(19,213,360)	(10,371,715)
C	<u>Cash Flow from Financing Activities:</u>			
	Equity Share Issued	-	-	12,680,000
	Securities Premium Received	-	-	71,008,000
	Proceeds / (Repayment) of Long-term Borrowings	499,900	(792,388)	(10,248,216)
	Interest Paid	(19,210,805)	(9,591,505)	(22,116,087)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(7,990,780)	(17,195,063)	26,070,090
	<u>Cash and Cash Equivalents</u>			
	Opening Balance Cash & Cash Equivalents	33,591,120	33,591,120	7,521,030
	Closing Balance Cash & Cash Equivalents	25,600,339	16,396,058	33,591,120

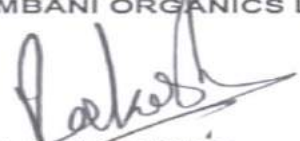
See accompanying note to Financial Results

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED

Date: July 17, 2020

Place :- Mumbai


 Mr. Rakesh Shah
 Director
 DIN No. 00503074


 Mrs. Apooni Shah
 Director
 DIN No. 00503116



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 31st March 2020 ("the statement") and the year to date results for the period from 1st April 2019 to 31st March 2020, 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-
 - i. Om Maruti Glasswool and Wirenetting Products Private Limited
 - ii. 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 31st March 2020 ("the statement") and the year to date results for the period from 1st April 2019 to 31st March 2020,

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 the 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

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No. 133612
UDIN :- **20133612AAAAET9277**



Place: - Mumbai
Dated: - July 17th, 2020

AMBANI ORGANICS LIMITED

CIN No. : L24220MH1985PLC036774

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

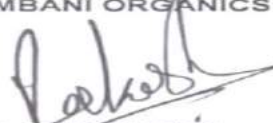
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rs.)

Sr. No.	Particulars	As at 31.03.2020	As at 30.09.2019	As at 31.03.2019
		Audited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders funds			
	(a) Share Capital	50,786,590	50,786,590	50,786,590
	(b) Reserve & Surplus	117,503,033	109,685,626	103,671,151
	(c) Minority Interest	1,293	-	-
	Sub-Total - Shareholders funds	168,290,916	160,472,216	154,457,741
2	Non Current Liabilities			
	(a) Long Term Borrowings	19,021,902	18,338,938	18,512,002
	(b) Deferred tax liabilities (Net)	6,946,879	7,154,170	3,646,945
	(c) Other Long term Liabilities	75,315,095	55,285,395	22,833,558
	(d) Long-term Provision	5,605,735	3,411,598	6,466,511
	Sub-Total - Non Current Liabilities	106,889,611	84,190,101	51,459,016
3	Current Liabilities			
	(a) Short Term Borrowings	173,489,435	134,291,966	122,864,204
	(b) Trade Payable	163,472,301	213,900,816	274,026,127
	(c) Other Current Liabilities	9,454,377	8,142,580	8,276,281
	(d) Short Term Provision	2,703,270	1,939,984	2,726,178
	Sub-Total - Current Liabilities	349,119,383	358,275,346	407,892,790
	TOTAL - EQUITY AND LIABILITIES	624,299,910	602,937,663	613,809,547
B	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets	162,586,835	150,465,156	134,546,697
	(b) Non - Current Investments	2,001,584	2,001,584	2,001,584
	(c) Deferred Tax Assets	-	-	-
	(d) Long Term Loans and advances	679,435	701,873	1,494,313
	(e) Other Non Current Assets	-	-	-
	Sub-Total - Non Current Assets	165,267,854	153,168,613	138,042,594
2	Non Current Assets			
	(a) Inventories	165,751,977	171,349,562	170,984,157
	(b) Trade Receivables	233,645,819	215,690,864	225,503,658
	(c) Cash and Cash Equivalents	25,893,474	16,689,843	33,879,035
	(d) Short Term Loans and advances	7,009,318	4,714,095	6,014,197
	(e) Other Current Assets	26,731,468	41,324,686	39,385,906
	Sub-Total - Current Assets	459,032,056	449,769,050	475,766,953
	TOTAL - ASSETS	624,299,910	602,937,663	613,809,547

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


Mrs. Apooni Shah
Director
DIN No. 00503116

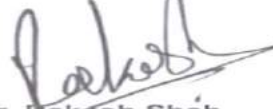
Place: Mumbai
Date: July 17, 2020

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 17th,2020 and subsequently approved by the Board of Directors at its meeting held on the July 17th,2020. The review report has been filed with stock exchange and is available on the Company's website.
- 2 The Equity share of the company got listed on NSE on 18th July 2018.
- 3 Previous year figures are regrouped / reclassified to confirm to the current period classification.
- 4 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.

Date: July 17, 2020
Place :- Mumbai

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


Mrs. Apooni Shah
Director
DIN No. 00503116

AMBANI ORGANICS LIMITED

CIN No. : L24220MH1985PLC036774

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

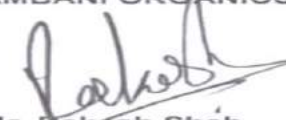
STATEMENT OF CONSOLIDATED AUDITED YEARLY FINANCIAL RESULTS FOR THE YEAR ENDED ON 31.03.2020

PARTICULARS	(Amount in Rs)				
	6 Month ended 31.03.2020	6 Month ended 30.09.2019	6 Month ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.Revenue from Operations					
(a) Net Sales/Income from Operations(Net of taxes)	353,348,643	375,364,956	420,750,265	728,713,599	797,094,466
(b) Other Operating Income	3,546,324	1,545,826	3,851,283	5,092,150	4,477,660
Total Income from operations(Net)	356,894,967	376,910,782	424,601,548	733,805,750	801,572,126
2.Expences					
(a) Cost of Materials consumed	302,636,764	315,600,215	351,189,844	618,236,979	680,796,127
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20,501,872)	(1,599,803)	(7,847,859)	(22,101,675)	(21,425,646)
(d) Employee benefits expense	15,769,556	14,579,042	16,909,797	30,348,598	29,689,806
(e) Depreciation and amortisation expense	3,838,190	3,964,813	3,198,416	7,803,002	6,303,802
(f) Finance Cost	12,087,232	11,555,920	11,869,809	23,643,152	24,894,824
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown Separately)	30,056,214	22,334,989	32,086,997	52,391,203	52,988,576
Total Expenditure	343,886,084	366,435,176	407,407,004	710,321,260	773,247,488
3.Profit from operations before other Income, finance Cost & Exceptional Items (1-2)	13,008,883	10,475,606	17,194,544	23,484,490	28,324,637
4.Profit from ordinary activities before finance Cost & Exceptional Items (3 + 4)	13,008,883	10,475,606	17,194,544	23,484,490	28,324,637
5.Exceptional Items	1,313,033	-	3,602,661	1,313,033	3,602,661
6. Profit from ordinary activities before tax (4-5)	11,695,850	10,475,606	13,591,883	22,171,457	24,721,976
7. Tax expense	(2,545,732)	(4,462,965)	(3,018,718)	(7,008,697)	(6,618,832)
8.Net Profit from ordinary activities after tax (6-7)	9,150,118	6,012,641	10,573,165	15,162,759	18,103,144
9. Extraordinary items	-	-	-	-	-
10. Net Profit for the period (11 + 12)	9,150,118	6,012,641	10,573,165	15,162,759	18,103,144
11. Share of Profit / (loss) of associates *	(1,095,149)	(234,436)	(431,569)	(1,329,585)	(836,385)
12. Minority Interest*	1,293	-	-	1,293	-
13. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	8,053,677	5,778,205	10,141,596	13,831,882	17,266,759
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	50,786,590	50,786,590	50,786,590	50,786,590	50,786,590
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	117,503,033	20,775,013	84,514,783	117,503,033	105,289,796
15.i Earnings Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised) (before and after extraordinary items)					
(a) Basic	1.59	1.18	2.00	2.72	3.40
(b) Diluted	1.59	1.18	2.00	2.72	3.40

See accompanying note to Financial Results

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


Mrs. Apooni Shah
Director
DIN No. 00503116

Date: July 17, 2020

Place :- Mumbai

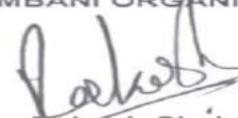
Consolidated Cash Flow Statement for the year ended 31st March 2020

	Particulars	Year ended on 31.03.2020	Year ended on 30.09.2019	Year ended on 31.03.2019
		(Audited)	(Unaudited)	(Audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES			
	Net Profit before tax and before extraordinary items	22,865,627	10,475,606	24,006,595
	Adjustments for :-			
	Depreciation	8,216,865	3,964,813	6,749,414
	Interest Expenses	19,210,805	9,591,505	22,116,087
	Initial Public offer Expenses	-	-	(5,378,621)
	Interest Income	(1,306,351)	(669,911)	(2,404,662)
	Operating profit before working capital changes	48,986,946	23,362,012	45,088,813
	Adjustments for :-			
	Inventories	5,232,180	(365,405)	(67,163,659)
	Short term provisions	(22,908)	(786,194)	927,715
	Short term borrowings	50,625,231	11,427,763	(1,883,209)
	Other Current Liabilities	1,178,096	(133,701)	(20,027)
	Other Current Assets	10,730,566	2,375,085	8,185,548
	Trade and other receivables	(8,142,161)	9,812,793	(41,684,201)
	Long term Provision	(4,669,423)	(5,259,957)	1,167,455
	Other Long term Liabilities	19,970,300	(59,400)	10,065
	Long term Loans and Advances	814,878	1,446,440	(928,181)
	Short term Loans and Advances	4,093,816	1,360,102	(1,487,689)
	Trade Payables	(78,042,587)	(27,614,077)	47,367,760
	Net (Increase)/Decrease in Working Capital	1,767,988	(7,796,550)	(55,508,423)
	Cash generated from / (used in) Operating Activities			
	Taxes (Paid) (including TDS)	5,088,935	3,122,728	5,342,685
	Net Cash from operating activities	45,665,999	12,442,734	(15,762,295)
B	Cash Flow from Investing Activities:			
	Purchase of fixed assets	(36,257,003)	(19,883,271)	(13,363,581)
	Sale of Fixed assets	-	-	1,500,000
	Interest Received	1,306,351	669,911	2,404,662
	Net Cash used in investment activities	(34,950,653)	(19,213,360)	(9,458,918)
C	Cash Flow from Financing Activities:			
	Equity Share Issued	-	-	12,680,000
	Securities Premium Received	-	-	71,008,000
	Proceeds / (Repayment) of Long-term Borrowings	509,900	(827,066)	(10,248,216)
	Interest Paid	(19,210,805)	(9,591,505)	(22,116,087)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(7,985,560)	(17,189,195)	26,102,482
	Opening Balance Cash & Cash Equivalents	33,879,034	33,879,034	7,776,552
	Closing Balance Cash & Cash Equivalents	25,893,474	16,689,839	33,879,034

See accompanying note to Financial Results

For and On Behalf of Board of Directors

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


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