

Annexure-D: Management Discussion and Analysis**A. Indian Economy Forecast:**

The Indian economy is expected to rise in coming time; However, the present COVID-19 Pandemic has affected adversely in the first quarter of FY 202021. The lockdown in India disrupted the economic activities in the fourth quarter of the financial year. In spite of that, the various economic initiatives of the Government will help in reviving the economy faster.

Large Economic package offered by the Government will help all the sectors, in resolving much need working capital apart from that reduction in repo rates, moratorium on repayment of Term Loans and other relaxations in various compliances has also helped the Industrial sector resume operations faster.

B. Laminate Industry:

Since past few year laminate industry is struggling to with stand the lower demand of laminates along with the fluctuating raw material prices have which have led to overall reduction in profitability. In spate of COVID-19, the migrant labours issues has compelled further reduce the production capacity in current year. However, from June 2020 the situation coming back to normal overall operations have resumed and no more issues are there. With the encouraging initiatives of Government in the nature of Loans at concessional rates, subsidies and other benefits, demand is expected to rise in Housing sector, which will help the Laminate Industry in the near future.

C. Company

During the year turnover of the company showed a substantial reduction, which is due to the unexpected Covid 19 outbreak resulting in to weakened sales. Further the Finance cost remains constant during the period which has impacted the profit adversely. However the Management is striving hard and making continuous efforts to push the sales and yield better margin.

In the coming future Management expects to earn better margin with the focus on pushing sales of premium segment laminates and also better working capital management. Further thrust is also put on adding new designs to the current portfolio which will cater the needs and tastes of all segments.

D. Human Resources

The company is enjoying cordial relations with its employees. The company focuses on providing extensive training and skill development to the employees, which helps in better productivity and reducing bottlenecks. The management regularly carries out the meeting with the employees to strengthen the trust and transparency.

E. Risk Management, Internal control and their adequacy

The Company has adequate risk management and internal controls. In its continued endeavor, the management is review the Risk Management Policy and Internal Control at regular intervals and makes corrective actions as and when required and necessary. The company has put in places all processes and controls with industry best practices.

The recommendations of Internal Auditors and the Audit Committee are followed up effectively for implementation.

F. Forward Looking Statements

Some of the statements made hereinabove may be forward looking statements within the meaning of applicable laws and regulations. Actual results may vary from the aforementioned statements and

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such variations may be on account of change in policies of Governments, national and international markets in which company operates and other incidental factors beyond the control of the company.

The Company assumes no responsibility in respect of forward looking statements.

For, Ambition Mica Limited

Govindbhai Patel
Managing Director
DIN: 02927165

Place: Ahmedabad
Date: 31st August, 2020

