Bhavesh & Associates
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
Board of Directors of Amba Enterprises Limited

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Amba Enterprises Limited** ("the Company") for the quarter and nine months period ended 31st December, 2022, ("the Statement") and year to date from April 1, 2022 to December 31, 2022 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing regulations")

2. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors on January 30, 2023, has been compiled from the related IND AS Financial Statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to issue a report on these financial statements based on our review.

SCOPE OF REVIEW

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying

BHAVESH & ASSOCIATES MUMBAI

1103, 11th Floor, Ashok Heights, Opp. Saraswati Tower, Old Nagardas Road, Near Nilkanth Wadi Marg, Gundavali Gaothan, Andheri (E), Mumbai – 400069.
TEL : +91-22-2682 9198 / +91-22-2683 0101.
EMAIL : ba_cas@hotmail.com / bhaveshassociates@gmail.com

analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identifies in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and by the Institute of Chartered Accountants of India and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 14th October 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

OTHER MATTERS

5. The Statement includes the results for the corresponding quarter and nine months period ended December 31, 2021, which has been reviewed by predecessor auditors who issued their unmodified conclusion vide their report dated 12th November 2021. The Statement also includes the results for the year ended March 31, 2022, which have been audited by us, on [illegible] basis, and in respect of which we issued an unmodified opinion vide our report dated 27th May, 2022.

For Bhavesh & Associates
Chartered Accountants
Firm Reg. No. 107772W

Bhavesh Shah
Partner
M. No. 109831
UDIN: 22109831AJXXXX

Place: Mumbai
Date: 14th February, 2023

AMBA ENTERPRISES LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER,2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Part I -Statement of Standalone Audited Financial Results for the Quarter & Nine Month Ended 31st December, 2022

Sr.No.	Particulars	Quarter ended 31-12-2022	Quarter ended 30-09-2022	Quarter ended 31-12-2021	Nine Month Ended 31-12-2022	Nine Month Ended 31-12-2021	Year ended 31-03-2022
	Income						
I	Revenue from Operations	4,805.14	4,932.15	6,740.69	15,144.83	15,963.81	21,951.62
II	Other Income	16.03	1.89	22.72	33.82	29.67	38.30
III	**Total Income**	**4,821.17**	**4,934.04**	**6,763.40**	**15,178.65**	**15,993.48**	**21,989.92**
2	Expenses						-
	a) Cost of Materials Consumed	77.32	-337.35	150.86	235.64	794.42	857.88
	b) Purchase of Stock in Trade	4,514.28	4,621.95	5,849.75	13,983.28	14,210.25	19,938.53
	c) Change in inventories of finished goods , work in progress & stock in trade	-6.14	432.06	329.98	247.71	(69.83)	(242.27)
	d. Employee benefit expenses	63.44	63.09	67.61	173.30	172.95	230.11
	e. Finance Cost	3.38	-14.71	13.75	14.70	44.59	52.23
	f. Depreciation & amortisation expense	15.08	15.12	19.87	45.57	37.19	50.91
	g. Other expenditure	17.49	19.54	53.27	63.39	150.89	244.74
IV	**Total Expenses**	**4,684.84**	**4,799.70**	**6,485.08**	**14,763.60**	**15,340.46**	**21,132.14**
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	136.33	134.34	278.32	415.05	653.02	857.78
VI	Exceptional Items						-
VII	Profit/(loss) before Tax (V-VI)	136.33	134.34	278.32	415.05	653.02	857.78
VIII	**Tax Expense**						
	a) Current Tax	34.42	20.73	68.18	105.01	174.00	219.40
	b) Deferred Tax	8.81	(0.25)	18.16	8.16	17.98	(1.58)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	**93.10**	**113.86**	**191.98**	**301.88**	**461.04**	**639.96**
X	Profit/(Loss) from discontinued operations before tax						
XI	Tax Expense of discontinued operations						
XII	Profit/(Loss) from discontinued operations after tax (X-XI)						
XIII	Profit/(Loss) for the period (IX+XII)	93.10	113.86	191.98	301.88	461.04	639.96
XIV	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	0.43	0.41	(0.32)	1.21	(1.28)	1.61
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.11)	0.22	(0.31)	0.48	(0.41)
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income Tax relating to items that will be reclassified to profit or loss						
XV	Total Comprehensive Income for the period (XIII+XIV)	93.40	114.15	191.88	302.79	459.85	641.16
XVI	Earnings per equity Share (for continuing operation)						
	(1) Basic (in ₹)	0.74	0.90	1.52	2.39	3.64	5.05
	(2) Diluted (in ₹)	0.74	0.90	1.52	2.39	3.64	5.05
XVII	Earnings per equity Share (for discontinued operation)						
	(1) Basic (in ₹)	-	-	-	-	-	-
	(2) Diluted (in ₹)	-	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations)						
	(1) Basic (in ₹)	0.74	0.90	1.52	2.39	3.64	5.05
	(2) Diluted (in ₹)	0.74	0.90	1.52	2.39	3.64	5.05

See accompanying notes to the financial statements

Notes:

1. The Unaudited Standalone financial results of the Company for the quarter & Nine Month ended December 31st, 2022 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2. The above Unaudited standalone financial results of the Company for the quarter & Nine Month ended December 31st, 2022 have been reviewed by the Audit Committee as per Section, 177 read therewith approved by the Board of Directors at their meeting held on 10th January, 2023.

3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases. The cumulative effect of initially applying the standard is recognised on the date of initial application i.e. April 01, 2019.

BHAVSAR & ASSOCIATES Chartered Accountants MUMBAI

For Amba Enterprises Limited

Managing Director

Date: 10th January, 2023

Place: Pune