

AMBITIOUS PLASTOMAC COMPANY LIMITED

NOTICE

NOTICE is hereby given that Annual General Meeting of **AMBITIOUS PLASTOMAC COMPANY LIMITED** will be held on Thursday, 1st August, 2013 at 11.00 a.m. at the Registered office of the Company at 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai – 400 092 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Dilip B. Sheth who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

ORDINARY BUSINESS :

4. To Consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution.

"RESOLVED THAT Mr. Hardik K. Patel who was appointed as additional Director of the company by the Board of Directors with affect from 1st March, 2013 and who according to section 260 of the companies Act, 1956 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company".

5. To Consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution.

"RESOLVED THAT Mr. Pinkal R. Patel who was appointed as additional Director of the company by the Board of Directors with affect from 24th April, 2013 and who according to section 260 of the companies Act, 1956 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company".

DATE : 30.05.2013
PLACE: MUMBAI

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,

SD/-
CHAIRMAN

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting
3. The Register of Members and share transfer books of the Company will remain closed from 27.07.2013 to 01.08.2013 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

EXPLANATORY STATEMENT Pursuant to Section 173 (2) of the Companies Act, 1956.

As required by Section 173 (2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 5 of the accompanying Notice.

ITEM NO. 4

Mr. Hardik K. Patel was appointed as additional director of the company by the Board of Directors w.e.f. 01.03.2013. Accordingly he holds office upto the ensuing Annual General Meeting. The company has received the notice proposing his appointment as director of the company.

Board of Directors of the company recommend to appoint Mr. Hardik K. Patel as Director of the company.

Your board of directors recommend to pass the resolution as Ordinary Resolution.

Except Mr. Hardik K. Patel, None of the Directors of the Company is interested in aforesaid Resolution.

ITEM NO. 5

Mr. Pinkal R. Patel was appointed as additional director of the company by the Board of Directors w.e.f. 24.04.2013. Accordingly he holds office upto the ensuing Annual General Meeting. The company has received the notice proposing his appointment as director of the company.

Board of Directors of the company recommend to appoint Mr. Pinkal R. Patel as Director of the company.

Your board of directors recommend to pass the resolution as Ordinary Resolution.

Except Mr. Pinkal R. Patel, None of the Directors of the Company is interested in aforesaid Resolution.

**INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT
IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING**

| Name of Director | Mr. Dillip Sheth | Mr. Pinkal R. Patel | Mr. Hardik Patel |
|--|--|--|--|
| Date of Birth | 24/08/1967 | 29/03/1983 | 22/04/1981 |
| Date of appointment | 15/09/1992 | 24/04/2013 | 01/03/2013 |
| Qualification | S.Y. B.Com. | Civil Engineer (Diploma) | Civil Engineer (ME) |
| Expertise in specific functional area | Having experience of more than 15 Years in the field of Infrastructure | Having experience of about 9 Years in the field of Infrastructure and Constuction business | Having experience of about 8 Years in the field of Infrastructure and Constuction business |
| Directorship held in other companies (excluding private & foreign companies) | Alang Industrial Gases Limited | NIL | NIL |
| Membership/ Chairmanship of committees in other public company | Alang Industrial Gases Limited | NIL | NIL |
| Shareholding in the company | 5,18,700 | NIL | NIL |

None of the Directors are related to each other.

AMBITIOUS PLASTOMAC COMPANY LIMITED

DIRECTOR'S REPORT

To,
The Members
Ambitious Plastomac Company Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2013 are as under:

| Particulars | (Rs. in Lacs) | |
|--|---------------|-----------|
| | 2012-2013 | 2011-2012 |
| Total Income | 40.06 | 54.96 |
| Total Expenditure | 85.39 | 56.18 |
| Profit / Loss before Depreciation, Extra Ordinary Items & Taxation | (45.33) | (1.22) |
| Depreciation | Nil | Nil |
| Extra Ordinary Items | 140.44 | Nil |
| Provision for taxation | Nil | Nil |
| Profit / Loss after Tax | (185.77) | (1.22) |

DIRECTORS :

Mr Dilip B. Sheth, Director of the Company retires by rotation at this annual general meeting and being eligible, offer himself for reappointment. The Board of Directors recommends his reappointment

Board of Directors of the company has appointed Mr. Hardik K. Patel as additional director w.e.f. 01.03.2013. Board of Directors of the company has also appointed Mr. Pinkal R. Patel as additional director of the company w.e.f. 24.04.2013. Accordingly they hold office upto the ensuing annual general meeting. Company has received notices from shareholders in writing proposing both these additional Director's candidature for the office of the Directors. Board recommends their appointment as Director of the Company.

Mr. Dinkar Shrimali, Director of the company has resigned from the post of Directorship of the Company w.e.f. 01 03.2013.

DIVIDEND :

Your director do not recommend dividend for the year

FIXED DEPOSITS:

The company has not accepted the public deposits during the year under report.

AUDITORS :

Vishves A. Shah & Co., Auditors of the Company retires at the conclusion of this Annual General Meeting and being eligible, are recommended for reappointment.

AUDITORS REPORT:

The Auditors report is self-explanatory and so far, there is no negative remark by the Auditors.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2013 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

CORPORATE GOVERNANCE :

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance there to is set out in the Annexure forming part of this report.

LISTING:

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited.

MANAGEMENT DISCUSSION & ANALYSIS:

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

PARTICULARS OF THE EMPLOYEES :

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

The additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption and foreign exchange earnings or outgoes is not required as the company has not do such type activities.

ACKNOWLEDGMENT :

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

DATE : 30.05.2013
PLACE: MUMBAI

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,

SD/-
CHAIRMAN

AMBITIOUS PLASTOMAC COMPANY LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has made loss of Rs. 1,85,77,637/- during the year where as the Loss of previous year was Rs. 1,21,805/-.

3. Risk and Concern

The high Competition in the market affects the business activities and due to new technology and systems risk is also increase day by day. Changes in market situation will effect Company's activities.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

AMBITIOUS PLASTOMAC COMPANY LIMITED

REPORT ON CORPORATE GOVERNANCE [FOR F.Y. ENDED ON 31/03/2013]

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under :

Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

a) Size and Composition of the Board:

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31st March, 2013, the Board of Directors had 4 members comprising of 2 Executive Director and 2 Non-Executive Directors. Two Non – Executive Directors are Independent Director.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

| Name of Director | Category of Director | No. of Board Meetings attended | Attendance at the last AGM | Directorships in other Indian Public Companies* as at 31 st March 2013 | Other Mandatory Committee** membership as at 31 st March 2013 | |
|-------------------------|------------------------|--------------------------------|----------------------------|---|--|--------|
| | | | | | Chairman | Member |
| Mr. Dilip Sheth | Executive Director | 7 | Yes | Yes | NIL | Yes |
| Mr Alpesh Gupta | Non-Executive Director | 7 | Yes | NIL | NIL | NIL |
| Mr. Hardik K. Patel*** | Non-Executive Director | 2 | NA | NIL | NIL | NIL |
| Mr. Dinkar Shrimali**** | Non-Executive Director | 5 | Yes | NIL | NIL | NIL |

*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

**Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

*** Mr. Hardik K. Patel appointed as Director of the company w.e.f. 01.03.2013.

**** Mr. Dinkar Shrimali has resigned from the post of Directorship of the company w.e.f. 01.03.2013.

b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with other Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

c) Details of Board Meetings held during the Financial Year and the number of Directors present:

| Serial No. | Dates on which the Board Meeting was held | Total Strength of the Board | No. of Directors Present |
|------------|---|-----------------------------|--------------------------|
| 1 | 11.05.2012 | 3 | 3 |
| 2 | 25.06.2012 | 3 | 3 |
| 3 | 27.07.2012 | 3 | 3 |
| 4 | 02.11.2012 | 3 | 3 |
| 5 | 22.01.2013 | 3 | 3 |
| 6 | 01.03.2013 | 3 | 3 |
| 7 | 31.03.2013 | 3 | 3 |

d) Committees of the Board

Currently the Board has three committees viz:

1) Audit Committee**Composition:**

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause - 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of Two Non Executive Directors and One Executive Director. Details of the composition, number of meetings held during the year and attendance thereat are as under :

| Name | Position held | Attendance at Audit Committee meeting held on | | | | |
|----------------------|---------------|---|----------|----------|----------|----------|
| | | 11.05.12 | 25.06.12 | 27.07.12 | 02.11.12 | 22.01.13 |
| Mr. Alpesh Gupta | Chairman | Yes | Yes | Yes | Yes | Yes |
| Mr. Dilip Sheth | Member | Yes | Yes | Yes | Yes | Yes |
| Mr. Dinkar Shrimali* | Member | Yes | Yes | Yes | Yes | Yes |
| Mr. Hardik Patel* | Member | N.A. | N.A. | N.A. | N.A. | N.A. |

*Due to resignation of Mr. Dinkar Shrimali from the Directorship of the Company w.e.f. 01.03.2013, Audit Committee was reconstituted and Mr. Hardik Patel was appointed as Member of the Committee.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under :

- a Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g Discussion with internal auditors any significant findings and follow up there on.
- h Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- i Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- j Reviewing the Company's financial and risk management policies.
- k To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

2) Shareholders'/Investors' Relations Committee

The Shareholders'/Investors' Grievance Committee of the Company comprises of three directors. Details of the composition, number of meetings held during the year and attendance thereat as under:

| Name | Position held | Attendance at Shareholders' Committee meeting held on | | | | | |
|---------------------|---------------|---|----------|----------|----------|----------|----------|
| | | 30.04.12 | 30.06.12 | 31.08.12 | 31.10.12 | 31.12.12 | 31.03.13 |
| Mr Dinkar Shrimali* | Chairman | Yes | Yes | Yes | Yes | Yes | NA |
| Mr. Alpesh Gupta | Member | Yes | Yes | Yes | Yes | Yes | Yes |
| Mr. Dilip Sheth * | Member | Yes | Yes | Yes | Yes | Yes | Yes |
| Mr. Hardik Patel* | Chairman | N.A | N.A. | N.A | N.A. | N.A. | Yes |

*Due to resignation of Mr. Dinakar Shrimali from the Directorship of the Company w.e.f. 01.03.2013, Audit Committee was reconstituted and Mr. Hardik Patel was appointed as Member and Chairman of the Committee.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints were received from SEBI or shareholders were resolved satisfactory.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Dilip Sheth, Director of the company is the Compliance Officer of the Company.

3) Remuneration Committee:

The Remuneration Committee of the Company comprises of Two members, all being non-executive directors. Detail of composition of Remuneration Committee is as under:

| Name | Position held |
|---------------------|---------------|
| Mr. Alpesh Gupta | Chairman |
| Mr Dinkar Shrimali* | Member |
| Mr. Hardik Patel* | Member |

*Due to resignation of Mr. Dinakar Shrimali from the Directorship of the Company w.e.f. 01.03.2013, Remuneration Committee was reconstituted and Mr. Hardik Patel was appointed as Member of the Committee.

At present, no remuneration is paid to any Directors of the Company. As there was no business to discuss, meeting of Remuneration committee was not held during the year.

e) Remuneration Policy & Remuneration paid to Board of Directors:

Remuneration Policy

At present the company has decided not to pay any remuneration to any directors of the company unless and until the company will achieve good financial performance.

The Company does not have any scheme for grant of stock option to its Directors or Employees nor it pay any commission to any of its Directors.

Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

CEO Certification

Chief Executive Office (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

SHAREHOLDERS INFORMATION::

Location and time of Annual General Meetings held in last three years

| For the Year | Location | Date & Time | Special Resolution passed Yes or No |
|--------------|---|---|--|
| 2011-12 | 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai – 400 092 | 31 st July, 2012 11.00 a.m. | No |
| 2010-11 | 119/120, Yashwant Shopping Centre, 7th Garter Road, Borivali (East), Mumbai – 400 066 | 30 th September, 2011 11.00 a.m. | No |
| 2009-10 | 119/120, Yashwant Shopping Centre, 7th Carter Road, Borivali (East), Mumbai – 400 066 | 30th September, 2010 11.00 a.m. | No |

| | |
|--|---|
| Financial year | 1 st April 2012 to 31 st March 2013 |
| Date & Time of Annual General Meeting Venue | 1 st August, 2013 at 11.00 a.m. 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (w), Mumbai – 400 092 |
| Book closure date | 27th July 2013 to 1st August 2013 (both days inclusive) for Annual General Meeting. |
| Dividend payment date | N.A. |
| Registered office | 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (w), Mumbai – 400 092 |
| Compliance officer | Mr. Dilip Sheth, Director |

Financial calendar

The Company has announced/expects to announce the unaudited quarterly results for the year 2013-14 as per the following schedule:

| | |
|----------------|---|
| First quarter | on or before 31 st July, 2013 |
| Second quarter | on or before 31 st October, 2013 |
| Third quarter | on or before 31 st January, 2014 |
| Fourth Quarter | on or before 30 th April, 2014 |

Means of communication

The quarterly and half-yearly financial results are published in newspapers.

Listing on Stock Exchange

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited.

Stock Code - BSE : 526439

ASE : 03590

Dematerialization Information

The Company has already appointed M/s. Link Intime India Pvt. Ltd. as the share transfer agent and also made the agreement with NSDL and CDSL. The ISIN of the Company is INE267C01013.

Registrar and Share Transfer Agent

M/s Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Nest to Shangrilla Biscuits,
Bhandup (W), Mumbai-400078

Stock Market Price Data: >

The detail of Stock Price during the Financial year 2012-13 is as under:

| Month | High | Low |
|--------------|------|------|
| April-12 | 3.58 | 2.95 |
| May-12 | 4.15 | 3.27 |
| June-12 | 3.40 | 2.42 |
| July-12 | 3.38 | 2.31 |
| August-12 | 3.81 | 3.22 |
| September-12 | 3.46 | 3.10 |
| October-12 | 3.20 | 2.80 |
| November-12 | 3.30 | 2.54 |
| December-12 | 3.62 | 2.82 |
| January-13 | 3.10 | 2.25 |
| February-13 | 2.48 | 2.24 |
| March-13 | 2.13 | 1.59 |

Distribution of Shareholding as on March 31, 2013

| No. of Equity shares held | No of share holders | % of shareholders | No of shares held | % of holding |
|---------------------------|---------------------|-------------------|-------------------|----------------|
| 1-500 | 2716 | 74.90 | 700512 | 12.06 |
| 501-1000 | 523 | 14.42 | 431230 | 7.42 |
| 1001-2000 | 181 | 4.99 | 289490 | 4.98 |
| 2001-3000 | 65 | 1.79 | 169847 | 2.92 |
| 3001-4000 | 23 | 0.63 | 81868 | 1.41 |
| 4001-5000 | 36 | 0.99 | 173042 | 2.98 |
| 5001-10000 | 45 | 1.24 | 331542 | 5.71 |
| 10001 & above | 37 | 1.02 | 3632569 | 62.52 |
| Total | 3626 | 100.00% | 5810100 | 100.00% |

Categories of Shareholders as on March 31, 2013

| | Category | No. of Shares | % of Shares |
|---|---|----------------|---------------|
| A | Promoter's Holding | | |
| 1 | Indian Promoters | 2508700 | 43.18 |
| 2 | Foreign Promoters | -- | -- |
| | Sub total | 2508700 | 43.18 |
| B | Non-Promoters | | |
| 3 | Institutional Investors | -- | -- |
| | A Mutual Funds and UTI | -- | -- |
| | B Banks, Financial Inst., Insurance Com (Central State Gov. Inst. /Non- Gov Inst.) | 300 | 0.01 |
| | C FIIS | -- | -- |
| | Sub total | 300 | 0.01 |
| 4 | Non – Institutional Investors | | |
| | A Private corporate Bodies | 353452 | 6.08 |
| | B Indian Public | 2939700 | 50.60 |
| | C NRIs / Clearing Member/OCBs | 7948 | 0.14 |
| | Sub total | 3301100 | 56.82 |
| | GRAND TOTAL | 5810100 | 100.00 |

Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2012 to 31st March 2013 : NIL.

Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

Address for Correspondence

Shareholders can do the correspondence at.

Mr Dilip Sheth

Compliance Officer

Ambitious Plastomac Co. Limited

608, Gold Crest Business Centre,

L. T. Road, Opp. Manubhai Jewellers,

Borivali (W), Mumbai – 400 092

DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

For, Ambitious Plastomac Company Limited

Sd/-

Director

CEO CERTIFICATION

We, Mr. Dilip Sheth, Director certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2013 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For, Ambitious Plastomac Company Limited

Sd/-

Director

VISHVES A. SHAH & CO.

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

1. We have examined the Compliance of conditions of Corporate Governance by **Ambitious Plastomac Company Limited** ("the Company ") for the period from during the year ended 1st April, 2012 to 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance . It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2012, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad

Date : 30.05.2013

For, Vishvesh A. Shah & Co.

Chartered Accountants

Firm No. 121355w

Sd/-

[Proprietor]

M.No.109944

VISHVES A. SHAH & CO.

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

Independent Auditor's Report

To,

The Members of,

AMBITIOUS PLASTOMAC CO. LTD.

We have audited the accompanying financial statements of "AMBITIOUS PLASTOMAC CO. LTD.", which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
 - b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, except AS 22 relating to the Taxes on Income read with notes forming part of accounts.
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) It may be noted that at present, no Rules relating to the amount of cess for rehabilitation or revival or protection of assets of sick industrial companies, payable by a company under section 441A of the Act have been notified by the central Government. Thus, it would not be possible for the auditor to comment on the regularity or otherwise about the cess till the time relevant rules or regulations are issued.

Date 30th May, 2013
Place Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-

(Vishves A. Shah)
Proprietor
M. No. 109944

AMBITIOUS PLASTOMAC CO. LTD

Annexure referred to in paragraph 1 of our report even date.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) In Respect of the Fixed Assets:
 - a) The Company has no Fixed Assets during the year.
- (ii) In respect of its Inventories:
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory except that for the purpose of valuation the accounting system is not perfect enough to value inventory and for which company relies on its own valuations systems. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In respect of Loan:
 - a) The company has not taken any loans from Companies, Firms or other parties and directors and relative of the Director, Register maintained under section 301 of the Act
 - b) In our opinion, the terms and conditions, on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act 1956 and from the companies under the same management, are not, prima facie, prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regards to purchases of inventory, fixed assets and with regards to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (v) In respect of Contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

In our opinion and according to the information and explanation given to us, There is no any transaction more than Rs. 500000/- or more of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and aggregating during the year in respect of each party, so this provision is not applicable.

- (vi) In our opinion and according to the information and explanations given to us, since the company has not accepted any deposits from the public the compliance with the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules frame there under with regard to the deposits accepted from the public are not applicable to the company. No order has been passed by the applicable authorities.

- (vii) In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.

- (viii) The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.

- (ix) In respect of Statutory Dues:

- a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31st March, 2013 for a period of more than six months from the date they become payable.

- (x) The company have accumulated losses of Rs. 3,75,08,822/-, during the year company had written off Trade Receivable Rs. 45,53,900/- and loss on sale of non current investment Rs 1,40,44,737/- so carried forward accumulated losses is Rs 5,60,14,459/- The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanation given to us, the company has opted for One Time Settlement Scheme for repayment of dues to financial institutions or banks in earlier year.
- (xii) According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company
- (xiii) In our opinion, the company is not a Chit fund or a NIDHI Mutual Benefit Fund/Society Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
- (xiv) In our opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of the clause 4 (xiv) of CARO 2003 are not applicable to the company as regards dealing in or trading in shares, securities and other investments.
- (xv) As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, on the basis of information & explanations given to us, the term loans were not applied for the purpose for which they were raised.
- (xvii) In our opinion, on the basis of information and explanations given to us funds raised on Short term basis have not been used for Long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The company has not issued any debentures during the period covered by our audit report.
- (xx) The company has not made any public issue of shares during the period covered by our audit report.

(xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year

Date : 30th May, 2013
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w

Sd/-

(Vishves A. Shah)
Proprietor
M. No. 109944

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013

1 SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(ii) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties

(iii) FIXED ASSETS AND DEPRECIATION.

The Company has no Fixed Assets during the year.

2 NOTES FORMING PART OF ACCOUNTS

- (i) Balance of cash on hand at the end is accepted as certified by the management of the company
- (ii) The figures of the previous year are regrouped or rearranged wherever it is necessary.
- (iii) Investments are unquoted and stated at cost. Income from Investment is accounted for when received.
- (iv) Balance of Sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to confirmation of the parties.
- (v) Sundry Debtors of ₹ 45,53,900/- considered bad is written off during the previous year

For and on behalf of the board of directors

For, **AMBITIOUS PLASTOMAC CO. LTD**

As per our attached report of even date

For, **Vishves .A. Shah & Co,**

Chartered Accountants

Firm No.121356w

Sd/-
Directors

Place : Ahmedabad
Date : 30th May, 2013

Sd/-
(Vishves A Shah)
(Proprietor)
M No:-109944

AMBITIOUS PLASTOMAC COMPANY LIMITED
Balance Sheet as at March 31, 2013

(Amount in INR)

| Particulars | | Note No | As at March 31, 2013 | | As at March 31, 2012 | |
|---|---|---------|----------------------|-------------------|----------------------|-------------------|
| I Equity & Liabilities | | | | | | |
| 1 Shareholders' funds | | | | | | |
| | (a) Share Capital | 2 | 56,101,000 | | 56,101,000 | |
| | (b) Reserves and Surplus | 3 | (52,211,472) | | (33,633,835) | |
| | (c) Money received against share warrants | | - | | - | |
| | | | | 5,888,528 | | 24,467,165 |
| 2. Share application money pending allotment | | | | | | |
| | | | | | | |
| 3. Non - Current Liabilities | | | | | | |
| | (a) Long - Term Borrowings | 4 | 7,551,032 | | 7,551,032 | |
| | (b) Deferred Tax Liabilities (Net) | | - | | - | |
| | (c) Other Long - Term Liabilities | 5 | - | | - | |
| | (d) Long - Term Provisions | 6 | - | | - | |
| | | | | 7,551,032 | | 7,551,032 |
| 4. Current Liabilities | | | | | | |
| | (a) Short - Term Borrowings | 7 | - | | - | |
| | (b) Trade Payables | 8 | 4,455,000 | | 4,455,000 | |
| | (c) Other Current Liabilities | 9 | - | | - | |
| | (d) Short - Term Provisions | 10 | - | | - | |
| | | | | 4,455,000 | | 4,455,000 |
| | TOTAL | | | 17,895,560 | | 36,473,197 |
| II Assets | | | | | | |
| 1. Non - Current Assets | | | | | | |
| | (a) Fixed Assets | | | | | |
| | (i) Tangible Assets | | - | | - | |
| | (ii) Intangible Assets | | - | | - | |
| | (iii) Capital Work-in-Progress | | - | | - | |
| | (iv) Intangible Assets under Development | | - | | - | |
| | (b) Non - Current Investments | 11 | - | | 16,444,737 | |
| | (c) Deferred tax assets (net) | | - | | - | |
| | (d) Long - Term Loans and Advances | 12 | 14,848,864 | | 14,848,864 | |
| | (e) Other Non - Current Assets | 13 | - | | - | |
| | | | | 14,848,864 | | 31,293,601 |
| 2. Current Assets | | | | | | |
| | (a) Current Investments | | - | | - | |
| | (b) Inventories | | - | | - | |
| | (c) Trade Receivables | 14 | 2,400,000 | | 4,553,900 | |
| | (d) Cash and Cash equivalents | 15 | 646,696 | | 625,696 | |
| | (e) Short - Term Loans and Advances | 16 | - | | - | |
| | (f) Other Current Assets | 17 | - | | - | |
| | | | | 3,046,696 | | 5,179,596 |
| | TOTAL | | | 17,895,560 | | 36,473,197 |
| Significant Accounting Policies | | | | | | |
| | | 1 | | | | |

As per our separate report of even date.

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No - 121356W

For & on behalf of the Board
AMBITIOUS PLASTOMAC COMPANY LIMITED

Sd/-
(Vishves A. Shah)
Proprietor
M No 109944

Sd/-
Director

Sd/-
Director

Place AHMEDABAD
Date 30th May, 2013

AMBITIOUS PLASTOMAC COMPANY LIMITED
Statement of Profit and Loss for the year ended March 31, 2013

(Amount in INR)

| | Particulars | Note No | For the year ended March 31, 2013 | | For the year ended March 31, 2012 | |
|------|---|---------|-----------------------------------|---------------------|-----------------------------------|------------------|
| I | Revenue from Operations | 18 | 4,006,450 | | 5,496,356 | |
| II | Other Income | 19 | - | | - | |
| III | Total Revenue (I + II) | | | 4,006,450 | | 5,496,356 |
| IV | Expenses | | | | | |
| | Cost of Material Consumed | | | | | |
| | Purchases | 20 | 3,427,450 | | 5,008,325 | |
| | Changes in Inventories of finished goods, work-in-progress and stock-in-trade | 21 | - | | - | |
| | Employee Benefits Expenses | 22 | 286,000 | | 286,154 | |
| | Finance Costs | 23 | - | | 3,012 | |
| | Depreciation and Amortization Expense | 24 | - | | - | |
| | Other Expenses | 25 | 4,823,900 | | 310,670 | |
| | Total Expense | | | 8,539,350 | | 5,618,161 |
| V | Profit before Exceptional and Extraordinary Items and Tax (III-IV) | | | (4,532,900) | | (121,805) |
| VI | Exceptional Items | | | - | | - |
| VII | Profit before Extraordinary Items and Tax (V-VI) | | | (4,532,900) | | (121,805) |
| VIII | Extraordinary Items | | | 14,044,737 | | - |
| IX | Profit Before Tax (VII-VIII) | | | (18,577,637) | | (121,805) |
| X | Tax Expense: | | | | | |
| | (a) Current Tax | | - | | - | |
| | (b) Deferred Tax | | - | | - | |
| | (c) Tax of Earlier Year | | - | | - | |
| | (d) MAT Credit Entitlement | | - | | - | |
| | | | | | | |
| XI | Profit for the Period from Continuing Operations (IX - X) | | | (18,577,637) | | (121,805) |
| XII | Profit/(Loss) for the Period from Discontinuing Operations | | | - | | - |
| XIII | Tax Expense of Discontinuing Operations | | | - | | - |
| XIV | Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII) | | | - | | - |
| XV | Profit for the Period (XI + XIV) | | | (18,577,637) | | (121,805) |
| XVI | Earnings Per Equity Share (Face Value Rs. 10/- Per Share): | 26 | | | | |
| | Basic (Rs.) | | | (3.20) | | (0.02) |
| | Significant Accounting Policies | 5 | | | | |

As per our separate report of even date
See accompanying notes to the financial statements

For, **Vishves A. Shah & Co.**
Chartered Accountants
Firm No -1213561W

For & on behalf of the Board
AMBITIOUS PLASTOMAC COMPANY LIMITED

Sd/-
(Vishves A. Shah)
Proprietor
M No 109944

Sd/-
Director

Sd/-
Director

Place AHMEDABAD
Date 30th May, 2013

AMBITIOUS PLASTOMAC COMPANY LIMITED
Notes to financial statements for the year ended March 31, 2013

Note 2 - Share Capital

(Amount in INR)

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|----------------------|----------------------|
| Authorized 60,00,000 Equity Shares (Previous Year 60,00,000) of Rs. 10/- each | 60,000,000 | 60,000,000 |
| TOTAL | 60,000,000 | 60,000,000 |
| Issued, Subscribed and Paid-up 58,10,100 Equity Shares (Previous Year 58,10,100) of Rs. 10/- each | 58,101,000 | 58,101,000 |
| TOTAL | 58,101,000 | 58,101,000 |

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital

i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2012, the Company has not declared any dividend.

ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company after distribution of a preferential amount. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|----------------------|----------------------|
| No. of shares at the beginning of the year | 5,810,100 | 5,810,100 |
| Add: Issue of Shares during the year Subscriber to the Memorandum Private Placement | - | - |
| Less: Forfeiture of Shares during the Year | - | - |
| No. of shares at the end of the year | 5,810,100 | 5,810,100 |

(d) Aggregate details for five immediately previous reporting periods for each class of shares

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|--|----------------------|----------------------|
| No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash | - | - |
| - No. of shares allotted as fully paid by way of Bonus Shares | - | - |
| - No. of shares bought back | - | - |

(e) Details of shareholders holding more than 5% shares in the company

| No. of Shares held by | As at March 31, 2013 | | As at March 31, 2012 | |
|----------------------------|----------------------|--------|----------------------|--------|
| | Nos | % | Nos | % |
| Chetna Shelu | 627,900 | 10.81% | 627,900 | 10.81% |
| Dilip Shelu | 518,700 | 8.93% | 518,700 | 8.93% |
| Ateng Industrial Gases Ltd | 1,360,000 | 23.41% | 1,360,000 | 23.41% |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2013

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.
The company does not have any such contract / commitment as on reporting date

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds
The company does not have any securities convertible into shares as on reporting date

Note 3 Reserves & Surplus

| Particulars | (Amount in INR) | |
|---|----------------------------|----------------------------|
| | As at March 31, 2013 | As at March 31, 2012 |
| (i) Capital Reserve | | |
| As per last Balance Sheet | 1,374,987 | 1,374,987 |
| Add: Additions during the year | - | - |
| Less: Utilised / transferred during the year | - | - |
| Closing balance | <u>1,374,987</u> | <u>1,374,987</u> |
| (ii) Securities premium account | | |
| Opening balance | 2,500,000 | 2,500,000 |
| Add: Premium on shares issued during the year | - | - |
| Less: Utilised during the year for | - | - |
| Closing balance | <u>2,500,000</u> | <u>2,500,000</u> |
| (iii) General Reserve | | |
| As per last Balance Sheet | - | - |
| Add: Transferred from Profit and Loss Account | - | - |
| Less: Transferred to Profit and Loss Account | - | - |
| Closing balance | <u>-</u> | <u>-</u> |
| (iv) Surplus in the Profit & Loss Account | | |
| As per last Balance Sheet | (37,508,822) | (37,387,017) |
| Add: Profit / (Loss) for the year | (18,577,837) | (121,805) |
| Amount available for appropriations | <u>(56,086,659)</u> | <u>(37,508,822)</u> |
| Appropriations: | | |
| Add: Transferred from reserves | - | - |
| Interest Payable Written Back | - | - |
| Less: Transferred to General reserve | - | - |
| Proposed dividend | - | - |
| | <u>(56,086,659)</u> | <u>(37,508,822)</u> |
| TOTAL | <u>(52,211,472)</u> | <u>(33,633,835)</u> |

Note 4: Long Term Borrowing

| Particulars | (Amount in INR) | |
|---|----------------------|----------------------|
| | As at March 31, 2013 | As at March 31, 2012 |
| (a) Loans From Bank and Financial Institutions | | |
| Secured Loans | | |
| Gujarat State Fin.-Corp.-Term Loan (Secured Against Personal Guarantee & First Charge on Real Properties as Collateral Security) | 4,626,932 | 4,626,932 |
| | - | - |
| | <u>4,626,932</u> | <u>4,626,932</u> |
| Unsecured Loans | - | - |
| Term Loan from others | | |
| Secured | - | - |
| Unsecured | - | - |

AMBITIOUS PLASTOMAC COMPANY LIMITED
Notes to financial statements for the year ended March 31, 2013

| | | |
|---|------------------|------------------|
| (b) Loans and advances from related parties | | |
| Secured | | |
| Unsecured | 114,100 | 114,100 |
| | <u>114,100</u> | <u>114,100</u> |
| (c) Other Loan & Advances | | |
| Secured Loans | | |
| Unsecured Loans | | |
| Loans from Others | 2,810,000 | 2,810,000 |
| | <u>2,810,000</u> | <u>2,810,000</u> |
| | <u>7,551,032</u> | <u>7,551,032</u> |

Note 5: Other Long Term Liability

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|-------------------|----------------------|----------------------|
| (i) Trade Payable | - | - |
| (ii) Others | - | - |
| Total | <u>-</u> | <u>-</u> |

Note 6: Long Term Provisions

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---------------------------------------|----------------------|----------------------|
| (a) Provision for employee's benefits | - | - |
| (b) Others (Specify Nature) | - | - |
| | <u>-</u> | <u>-</u> |

Note 7 - Short Term Borrowings

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|-------------------------------|----------------------|----------------------|
| (Amount in INR) | | |
| (a) Loans repayable on demand | | |
| From banks | | |
| Secured | - | - |
| Unsecured | - | - |
| From Other parties | - | - |
| (b) Loans and advances | | |
| Secured | - | - |
| Unsecured | - | - |
| | <u>-</u> | <u>-</u> |

Note 8 - Trade Payables

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|--|----------------------|----------------------|
| (Amount in INR) | | |
| Current payables (including acceptances) outstanding for less than 12 months | 1,055,000 | 1,055,000 |
| Advance Received against Sale of Shares | 3,400,000 | 3,400,000 |
| | <u>4,455,000</u> | <u>4,455,000</u> |

Note 9 - Other Current Liabilities

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|-----------------|----------------------|----------------------|
| (Amount in INR) | | |
| Unpaid Exp | - | - |
| TOTAL | <u>-</u> | <u>-</u> |

AMBITIOUS PLASTOMAC COMPANY LIMITED
Notes to financial statements for the year ended March 31, 2013

Note 10 - Short-Term Provisions

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|--|----------------------|----------------------|
| Employees ESI Payable | | |
| Employee's Share of PF Payable | | |
| Employee's ESI Payable | | |
| Employee's Share of PF Payable | | |
| Provision for Auditors fees | | |
| Provision for Taxation | | |
| Provision for Proposed Dividend | | |
| Provision for Tax on Proposed Dividend | | |
| TOTAL | - | - |

Note -11 - Non-Current Investments

| | | |
|----------------------------|----------|-------------------|
| Ashar Securities Pvt. Ltd. | | 6,444,737 |
| Other Investment | | 10,000,000 |
| | - | 16,444,737 |

Note -12 - Long Term Loan & Advances

| | | |
|---|-------------------|-------------------|
| (a) Capital Advances | | |
| (b) Security Deposits | | |
| Unsecured Considered good | 14,400 | 14,400 |
| (c) Loans & Advances to Related Parties | | |
| (d) Other Loans & Advances (Specify Nature) | | |
| Secured Considered good | | |
| Unsecured Considered good | | |
| Advance to Staff | 124,000 | 124,000 |
| Due from Others | 14,710,464 | 14,710,464 |
| Doubtful or Bad | | |
| | 14,848,864 | 14,848,864 |

Note -13 - Other Non-Current Assets

| | | |
|--------------------------------|----------|----------|
| (a) Long Term Trade Receivable | | |
| (b) Others (Specify Nature) | | |
| MAT Credit | | |
| Preliminary Expenses | | |
| | - | - |

Note 14 - Trade Receivables

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|----------------------|----------------------|
| (i) Due for a period exceeding six months | | |
| - Unsecured considered good | | |
| - Doubtful | | |
| Less: Provision for Doubtful Debts | | |
| (ii) Others | | |
| Pioneer Mercantile Limited | 2,400,000 | |
| - Unsecured, considered good | 4,553,900 | 4,553,900 |
| - Doubtful | | |
| Less: Doubtful Debts Written off | 4,553,900 | |
| | 2,400,000 | 4,553,900 |
| TOTAL | 2,400,000 | 4,553,900 |

(b) Detailed note on debts due by the following persons .

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|--|----------------------|----------------------|
| (i) Directors and other officers | | |
| (ii) Firms in which any director is a partner | | |
| (iii) Private companies in which director is a member/director | | |
| TOTAL | - | - |

AMBITIOUS PLASTOMAC COMPANY LIMITED
Notes to financial statements for the year ended March 31, 2013

Note 15 - Cash & Cash equivalents

(Amount in INR)

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|-----------------------|-----------------------|
| (a) Cash & Cash Equivalents | | |
| (i) Balances with Banks | | |
| - Bank Current/Saving Accounts | 15,086 | 75,861 |
| (ii) Cash-on-hand | 631,510 | 548,835 |
| (iii) Cheques & Drafts on hand | | |
| (iv) Others | | |
| (b) Other Bank Balances | | |
| - Margin Money or Security Deposit | | |
| - Repatriation Restrictions | | |
| - Deposit Accounts more than 3 month maturity | | |
| Deposit Accounts more than 12 month maturity | | |
| | <u>646,696</u> | <u>625,696</u> |
| TOTAL | <u>646,696</u> | <u>625,696</u> |

Note 16 - Short Term Loans & Advances

(Amount in INR)

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|----------------------|----------------------|
| (i) Security deposits | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| (ii) Inter-corporate deposits | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| (iii) Share Application Money Given | | |
| (iv) Advance income tax and TDS - Unsecured, | | |
| considered good | | |
| (v) Others | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Val Credit | - | - |
| Doubtful | - | - |
| Less: Provision for Doubtful Debts | - | - |
| TOTAL | <u>-</u> | <u>-</u> |

Note 17 - Other Current Assets

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|----------------------|----------------------|----------------------|
| Other Current Assets | - | - |
| | <u>-</u> | <u>-</u> |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2013

Note 18 - Revenue from Operations

| Particulars | (Amount in INR) | |
|--------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Sales | 4,006,450 | 5,496,356 |
| | <u>4,006,450</u> | <u>5,496,356</u> |
| TOTAL | <u>4,006,450</u> | <u>5,496,356</u> |

Note 19 - Other Income

| Particulars | (Amount in INR) | |
|--|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Direct and Indirect incomes | | |
| Profit or Sale of Fixed Assets/ Asset Disposed Off | | |
| | <u>-</u> | <u>-</u> |
| TOTAL | <u>-</u> | <u>-</u> |

Note 20 - Purchases

| Particulars | (Amount in INR) | |
|--------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Purchases | 3,427,450 | 5,008,325 |
| | <u>3,427,450</u> | <u>5,008,325</u> |
| TOTAL | <u>3,427,450</u> | <u>5,008,325</u> |

Note 21 - Changes in inventories of finished goods, work in progress and stock in trade

| Inventories at the end of the year | | |
|--|----------|----------|
| Finished goods | | |
| Work-in-progress | | |
| Stock-in-trade | | |
| | <u>-</u> | <u>-</u> |
| Inventories at the beginning of the year | | |
| Finished goods | | |
| Work-in-progress | | |
| Stock-in-trade | | |
| | <u>-</u> | <u>-</u> |

Note 22 - Employee Benefit Expenses

| Particulars | (Amount in INR) | |
|--------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Salary | 288,000 | 298,154 |
| | <u>288,000</u> | <u>298,154</u> |
| TOTAL | <u>288,000</u> | <u>298,154</u> |

Note 23 - Financial Costs

| Particulars | (Amount in INR) | |
|---------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Bank Charges | | 3,012 |
| Interest Paid | | |
| | <u>-</u> | <u>3,012</u> |
| TOTAL | <u>-</u> | <u>3,012</u> |

Note 24 - Depreciation & Amortised Cost

| Particulars | (Amount in INR) | |
|--------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Depreciation | | |
| | <u>-</u> | <u>-</u> |
| TOTAL | <u>-</u> | <u>-</u> |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2013

Note 25 - Other Expenses

| Particulars | (Amount in INR) | |
|---------------------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| Audit Fees | - | - |
| Director Exp | - | 120,834 |
| Brokerage & Commission | - | 15,000 |
| Electricity Charges | - | 45,632 |
| Internet Exp | - | 9,241 |
| Insurance Exp | - | 19,540 |
| Office Exp | 27,000 | 30,732 |
| Mobile Exp | - | 3,641 |
| Telecommunication Charges | - | 34,956 |
| Repair & Maintenance | - | 11,676 |
| General Exp | 243,000 | 14,456 |
| Control Debts Write Off | 4,553,900 | - |
| Donation Exp | - | - |
| TOTAL | 4,823,900 | 310,670 |

Note 26 - Earnings Per Equity Share

| Particulars | (Amount in INR) | |
|--|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
| (a) Net profit after tax attributable to equity shareholders for Basic EPS | (18,577,637) | (121,806) |
| Add/Less: Adjustment relating to potential equity shares | - | - |
| Net profit after tax attributable to equity shareholders for Diluted EPS | (18,577,637) | (121,806) |
| (b) Weighted average no. of equity shares outstanding during the year | | |
| For Basic EPS | 5,810,100 | 5,810,100 |
| (c) Face Value per Equity Share (Rs.) | | |
| Basic EPS | (3.20) | (0.22) |

Note 27 - Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary

AMBITIOUS PLASTOMAC COMPANY LIMITED



Notes to financial statements for the year ended March 31, 2013

Note 25 - Other Expenses

(Amount in INR)

| Particulars | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
|----------------------------|-----------------------------------|-----------------------------------|
| Audit Fees | - | - |
| Director Exp | - | 20,834 |
| Brokerage & Commission | - | 15,000 |
| Electricity Charges | - | 45,532 |
| Printer Exp | - | 9,241 |
| Insurance Exp | - | 19,540 |
| Office Exp | 27,000 | 33,792 |
| Mobile Exp | - | 8,641 |
| Tele communication Charges | - | 34,958 |
| Repair & Maintenance | - | 11,678 |
| General Exp | 243,000 | 14,456 |
| Goodwill Debts Write Off | 4,553,900 | - |
| Deception Exp | - | - |
| TOTAL | 4,823,900 | 310,670 |

Note 26 - Earnings Per Equity Share

(Amount in INR)

| Particulars | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
|--|-----------------------------------|-----------------------------------|
| (a) Net profit after tax attributable to equity shareholders for Basic EPS | (18,577,637) | (121,805) |
| Add/Less: Adjustment relating to potential equity shares | - | - |
| Net profit after tax attributable to equity shareholders for Diluted EPS | (18,577,637) | (121,805) |
| (b) Weighted average no. of equity shares outstanding during the year | | |
| For Basic EPS | 5,810,120 | 5,810,100 |
| (c) Face value per Equity Share (Rs.) | | |
| Basic EPS | (3.20) | (0.02) |

Note 27 - Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary

AMBITIOUS PLASTOMAC COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

| | Year ended 31st March, 2013 Rs. | Year ended 31st March, 2012 Rs. |
|--|---------------------------------------|---------------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax for the year | (18,577,637) | (121,805) |
| Adjustments for | | |
| Misc. Expenses w/off | - | - |
| Interest Provision Written Back | - | - |
| Depreciation | - | - |
| Interest Received | - | - |
| Interest Paid | - | - |
| Operating Profit before Working Capital change | (18,577,637) | (121,805) |
| Adjustments for | | |
| Decrease/(Increase) in Receivables | 2,153,900 | - |
| Decrease/(Increase) in Loans & Advances | - | - |
| Decrease/(Increase) in Other Current Assets | - | 48,261 |
| Increase/(Decrease) in Payables | - | - |
| Increase/(Decrease) in Current Liabilities | - | - |
| Increase/(Decrease) in Provisions | 2,153,900 | 48,261 |
| Cash Generated From Operations | (16,423,737) | (73,544) |
| Income Tax paid | - | - |
| NET CASH FROM OPERATING ACTIVITIES Total (A) | (16,423,737) | (73,544) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of Investment | 16,444,737 | - |
| Dividend Received | - | - |
| Interest Received | - | - |
| NET CASH USED IN INVESTING ACTIVITIES Total (B) | 16,444,737 | - |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Loan Taken | - | - |
| Capital Reserve | - | - |
| Interest paid | - | - |
| Interest received | - | - |
| NET CASH FROM FINANCING ACTIVITIES Total (C) | - | - |
| Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C) | 21,000 | (73,544) |
| Cash and Cash Equivalents -- Opening Balance | 625,696 | 699,240 |
| Cash and Cash Equivalents -- Closing Balance | 646,696 | 625,696 |
| | - | - |
| Note: Previous year's figures have been regrouped/rearranged wherever considered necessary | | |

As per our separate report of even date

For, **Vishves A. Shah & Co.**
Chartered Accountants
Firm No-121336W

See accompanying notes to the financial statements
For & on behalf of the Board
AMBITIOUS PLASTOMAC COMPANY LIMITED

Sd/-
(Vishves A. Shah)
Proprietor
M. No. 109944

Sd/-
Director

Sd/-
Director

Place AHMEDABAD
Date 30th May 2013

ED

AMBITIOUS PLASTOMAC COMPANY LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

ED

I. Registration Details

Registration No. State Code

Balance Sheet Date

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue Rights Issue

Bonus Issue Private Placement

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Equity & Liabilities Total Assets

Sources of Funds

Paid up Capital Reserves & Surplus

Non-Current Liabilities Current Liabilities

Application of Funds

Non-Current Assets Current Assets

IV. Performance of Company (Amount in Rs. Thousands)

Turnover* Total Expenditure

*Including other Income & Increase in Stock

+ - Profit/Loss Before Tax

+ - Profit/Loss After Tax & Extra Ordinary Items

Earning Per Share in Rs.

Dividend Rate%

V. Generic Names of Three Principal Products/ Services of Company (as per monetary terms)

I.T.C. Code

Product Description

I.T.C. Code

Product Description

I.T.C. Code

Product Description

AMBITIOUS PLASTOMAC COMPANY LIMITED

Registered office : 608, Gold Crest Business Centre, L.T. Road,
Opp. Maubhal Jewellers, Borivali (W), Mumbai - 400 092

ED

ATTENDANCE SLIP

Handed over at the entrance of the Meeting Hall

Name of the member attending.....

Name of the first Joint-holder.....

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting of the Company held on Monday, the 1st day of August, 2013 at 11:00 A.M. at 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai, PIN - 400 092.

Folio No.....

Share held.....

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

AMBITIOUS PLASTOMAC COMPANY LIMITED

Registered office : 608, Gold Crest Business Centre, L.T. Road,
Opp. Maubhai Jewellers, Borivali (W), Mumbai - 400 092

PROXY

..... of
..... in the district
..... being a Member / Members of **AMBITIOUS**
PLASTOMAC COMPANY LIMITED hereby appoint
..... of
..... in the district of
..... or
..... failing him of

..... in the district of as my / our proxy to vote for
on my/our behalf at the Annual General Meeting of the Company held on Monday, the 1st day of August, 2013
at 11:00 A.M. at 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai, PIN -
400 092 and at any adjournment thereof.

..... this day of 2013.

Folio No




Shares held

(Signature of Member)

This Proxy must be deposited at the Registered Office of the Company not less than 48 Hours before the commencement of the meeting

FORM A

Format of covering letter of the annual audit report to be filed with the stock Exchanges

| | | |
|----|--|--|
| 1. | Name of the Company | Ambitious Plastomac Company Limited |
| 2. | Annual financial statements for the year ended | 31st March 2013 |
| 3. | Type of Audit qualification | Un-qualified |
| 4. | Frequency of qualification | Not Applicable |
| 5. | To be signed by- | AMBITIOUS PLASTOMAC CO. LTD.  DIRECTOR AMBITIOUS PLASTOMAC CO. LTD.  DIRECTOR  |