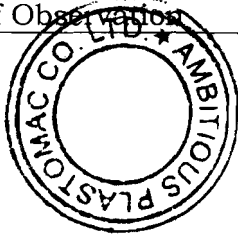


# AMBITIOUS PLASTOMAC COMPANY LIMITED

CIN: L25200MH1992PLC068544  
REDG OFF: 608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092  
E-MAIL: [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com)

Form A

1	Name of the Company	<b>Ambitious Plastomac Company Limited</b>
2	Annual Financial Statement For the year ended	31st March, 2014
3	Type of Audit Observation	Un-Qualified Audit Report
4	Frequency of Observation	Not Applicable



*[Handwritten signature]*

Pinkal Rajeshbhai Patel (DIN: 06512030)  
Director  
Ambitious Plastomac Company Limited



\* *N. K. Patel,*

Nimesh K. Patel (DIN: 06624565)  
chairman of Audit Committee  
Ambitious Plastomac Company Limited

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

*[Handwritten signature]*

Vishves A. Shah  
Proprietor  
Membership No. 109944

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

**ANNUAL REPORT  
2013-2014**

**REGISTERED OFFICE :**

608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092

**BOARD OF DIRECTORS**

Mr. Dilip B. Sheth

Mr. Pinkal R. Patel

Mr. Hardik K. Patel

Mr. Nimesh K. Patel

**AUDITORS**

M/s Vishves A. Shah & Co.  
Chartered Accountants,  
Ahmedabad

**REGISTERED OFFICE :**

608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Dilip B. Sheth, Executive Director  
Mr. Pinkal R. Patel, Non - Executive Director  
Mr. Hardik K. Patel, Non Executive Independent Director  
Mr. Nimesh K.Patel, Non Executive Independent Director

### **REGISTERED OFFICE**

608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI – 400092

### **REGISTRARS AND SHARE TRANSFER AGENT**

**M/s. Sharex Dynamic (India) Pvt. Ltd.**  
Unit-1, Luthra Ind. Premises, Safed Pool,  
Andheri Kurla Road, Andheri (E)  
Mumbai – 400 072.

### **AUDITORS**

**Vishves A. Shah & Co.,**  
22, Narayan Park -1,  
Bopal, Ahmedabad – 380058.

### **CONTENT**

Notice	1 to 4
Directors' Report	5 to 7
Management Discussion & Analysis	8 to 8
Corporate Governance Report	9 to 15
CEO / CFO Certification	16 to 16
Auditors Certificate on Corporate Governance	17 to 17
Auditors' Report	18 to 21
Significant Accounting Policies	22 to 22
Balance Sheet	23 to 23
Profit & Loss Account	24 to 24
Note on financial Statements	25 to 32
Cash Flow Statement	33 to 33
Attendance and Proxy Form	34 to 36

### **COMMITTEES OF DIRECTORS**

**AUDIT COMMITTEE**  
Mr. Nimesh K.Patel - Chairman  
Mr. Dilip B. Sheth - Member  
Mr. Hardik K. Patel – Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Pinkal Patel – Chairman  
Mr. Hardik K. Patel - Member  
Mr. Dilip B. Sheth - Member

### **NOMINATION & REMUNERATION COMMITTEE**

Mr. Nimesh K.Patel - Chairman  
Mr. Hardik K. Patel - Member  
Mr. Pinkal Patel – Member.

AMBITIOUS PLASTOMAC COMPANY LIMITED  
**AMBITIOUS PLASTOMAC COMPANY LIMITED**

CIN: L25200MH1992PLC068544  
REDG OFF: 608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092  
E-MAIL: [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com)

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of the Company will be held on Tuesday, 30<sup>th</sup> September, 2014 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 - 400092 to transact the following business:

**ORDINARY BUSINESS:**

- (1) To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, Statement of Profit and Loss for the year ended on that day and Cash Flow Statement together with the Directors' Report and the Auditors' Report thereon.
- (2) To appoint a Director in place of Mr. Pinkal Patel (holding DIN: 06512030) who retires by rotation and being eligible, offers himself for re-appointment.
- (3) To appoint Statutory Auditors of the Company and in this regard to consider and if thought fit to pass with or without modification(s) ,the following resolution as an

**ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s. K. P. Sompura & Company, Chartered Accountants, (Firm Reg. No. 131641W), Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors M/s. Vishves A. Shah & Co., Chartered Accountants, (Firm Reg. No.121356W), Ahmedabad for a term of five consecutive years from the conclusion of this Annual General Meeting (AGM) to the conclusion of the AGM to be held for the financial year ending on 31<sup>st</sup> March, 2019 ,subject to the ratification of their appointment by the members at every Annual General Meeting and on the remuneration as may be decided by the Board of Directors of the Company.

**SPECIAL BUSINESS:**

- (4) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, if any and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013 and clause 49 of Listing Agreement, Mr. Hardik Patel (holding DIN 06512241), Director of the Company, who retires by rotation at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (Five) consecutive years, up to March 31, 2019.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

- (5) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, if any and the Rules made there under( including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013 and clause 49 of Listing Agreement, Mr. Nimesh Patel (Holding DIN: 06624565), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (Five) consecutive years, up to March 31, 2019.

**Place: Ahmedabad**  
**Date: 10.08.2014**

**For and on behalf of the Board**

**Pinkal Rajeshbhai Patel**  
**Director (Din : 06512030)**

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.** The Proxies in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting
3. Members are requested to notify their change of address, if any, in case of shares held in electronic form to the concerned depository participant quoting their Client ID Number and in case of Shares held in physical form to the Company.
4. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting
5. Members who hold Shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their folio no. in the attendance slip for attending Meeting.
6. Members / Proxies are requested to bring their copy of Annual Report to the meeting.
7. The Register of Members and Share Transfer Book of the Company shall remain closed from 29th September, 2014 to 30th September, 2014 (both days inclusive).
8. 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.
9. Information required to be furnished under the Listing Agreement, as required under the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be re-appointed, are given below:

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

<b>Name of Director</b>	<b>Mr. Pinkal Patel</b>	<b>Mr. Nimesh Patel</b>	<b>Mr. Hardik Patel</b>
<b>Date of Birth</b>	29.03.1983	18.07.1975	22.04.1981
<b>Date of Appointment</b>	24.04.2013	05.07.2013	01.03.2013
<b>Qualification and Expertise</b>	Civil Engineer (Diploma) Having experience of about 10 years in the field of infrastructure and Construction business.	Diploma in Pharmacy.	Civil Engineer (ME) Having experience of about 9 years in the field of infrastructure and Construction business.
<b>Directorship held in other Companies (excl. private &amp; foreign Comp)</b>	NIL	NIL	NIL
<b>Membership/ Chairmanship of committees in other public company</b>	NIL	NIL	NIL
<b>Shareholding in the Company</b>	NIL	NIL	NIL

10. M/s. Vishves A. Shah & Co., Chartered Accountants, (Firm Reg. No.121356W), Ahmedabad has given resignation as Statutory Auditors of the Company to be effective from ensuing Annual General Meeting and hence the Company has approached M/s. K. P. Sompura & Company, Chartered Accountants, (Firm Reg. No. 131641W), Ahmedabad. They have conveyed that their proposed appointment would be in accordance with the Act, hence necessary resolution has been proposed for their appointment.

**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013**

**For Item No. 4:**

Mr. Hardik Patel (holding DIN 06512241) is a Non-Executive Independent Director of the Company, who joined the Board of Director of the Company on 1<sup>st</sup> March, 2013. He is aged about 33 years, holds a degree in Civil Engineer (ME). He is the member of Audit Committee and Nomination and Remuneration Committee.

Mr. Hardik Patel, retires at the ensuing Annual general Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, he being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto March 31, 2019 and he would not be liable to retire by rotation during the aforesaid period.

A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for his appointment as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

In view of his experience, it is desirable to continue to avail his services as an Independent Director of the Company. Your Directors recommend the passing of the proposed resolution.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

Except Mr. Hardik Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

### **For Item No. 5:**

Mr. Nimesh Patel (holding DIN 06624565) is a Non-Executive Independent Director of the Company, who joined the Board of Director of the Company on 5<sup>th</sup> July, 2013. He is aged about 39 years, having Qualification of Diploma in Pharmacy. He is the Chairman of Audit Committee and Nomination and Remuneration Committee.

Mr. Nimesh Patel, is a Director whose period of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, he, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto March 31, 2019 and he would not be liable to retire by rotation during the aforesaid period.

A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for his appointment as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

In view of his experience, it is desirable to continue to avail his services as an Independent Director of the Company. Your Directors recommend the passing of the proposed resolution.

Except Mr. Nimesh Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

**Place: Ahmedabad**  
**Date: 10.08.2014**

**For and on behalf of the Board**

**Pinkal Rajeshbhai Patel**  
**Director (Din : 06512030)**

### **REGISTERED OFFICE**

608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELERS,  
BORIVALI (W), MUMBAI – 400092



AMBITIOUS PLASTOMAC COMPANY LIMITED

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors present here with the Annual Report together with the audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2014.

**FINANCIAL RESULTS:**

The operating results of the Company for the year ended 31<sup>st</sup> March, 2014 are briefly indicated below:

	<b>(Rs. in lacs)</b>	
	<b>Year 2013-2014</b>	<b>Year 2012-2013</b>
Profit / (loss) Before Depreciation and Taxation	(0.16)	(185.78)
Depreciation	NIL	NIL
<b><i>Profit / (Loss) before Taxation</i></b>	<b>(0.16)</b>	<b>(185.78)</b>
Provision for taxation - For Current Tax	NIL	NIL
Provision for taxation - For Deferred Tax	NIL	NIL
MAT credit Entitlement	NIL	NIL
<b><i>Profit / (Loss) after Taxation</i></b>	<b>(0.16)</b>	<b>(185.78)</b>

**DIVIDEND:**

Due to losses, your Directors do not recommend the dividend for the financial year ended 31.03.2014.

**PERFORMANCE OF THE COMPANY & FUTURE PROSPECTS:**

During the year under review, revenue from operation decreased to Rs. 34.22 lacs from Rs. 40.06 lacs in the previous year. Further details are given in management discussions and analysis report.

**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:**

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges Management Discussions & Analysis Report is attached as part of this Annual Report.

**DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 58 A of the Companies Act, 1956.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

### **DIRECTORS:**

Mr. Pinkal Patel, Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Your Directors recommended his re-appointment.

Pursuant to the provisions of the Companies Act 2013, Mr. Hardik Patel, whose period of office is liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956 is being appointed as an Independent Director at this meeting for the term of five Consecutive years.

Mr. Nimesh Patel, Director of the Company, whose office is liable to retire by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies act, 1956 is being appointed as an Independent Director at this meeting for the term of five Consecutive years pursuant to the provisions of the Companies Act 2013.

Necessary resolutions have been proposed for their re-appointment in the ensuing Annual General Meeting. The Board has recommended their reappointment for consideration of shareholders.

### **CORPORATE GOVERNANCE REPORT:**

Your Company has complied with the Corporate Governance practice mandated by Clause 49 of the Listing Agreement. A report on the same is given separately.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217 (2AA) of the Companies Act, the Directors Confirm that:

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- 2) appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- 3) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) the accounts have been prepared on going concern basis.

### **LISTING:**

The Company's Securities are listed with the Stock Exchanges at Ahmedabad and Mumbai. The Company has paid the listing fees for the year 2014-2015 to both the Stock Exchanges.

### **EMPLOYEES:**

As there are no employees drawing remuneration more than the limit prescribed under Section 217(2A) of the Companies Act, 1956, and the Companies (Particulars of Employees) Rules, 1975, as amended, from time to time, statement under section 217(2A) is not required.

### **STUTORY AUDITORS:**

M/s. Vishves A. Shah & Co., Chartered Accountants, retiring Auditors have expressed their unwillingness to be re-appointed and it is proposed to appoint M/s. K. P. Sompura & Company, Chartered Accountants, Ahmedabad, as Statutory Auditors in place of retiring Auditors. The Members are requested to appoint the auditors as per the resolution proposed.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

### **AUDITORS' OBSERVATIONS:**

Auditors Observations have been explained in the notes to the accounts, wherever applicable.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

In order to conserve resources, the Company has taken measures and applied control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. There is no specific investment plan for energy conservation. On account of measures taken, it reduces the energy consumption.

Furnishing the details of energy consumption etc. in Form A is not applicable. There is no technology absorption and Company has not incurred any Research and development expenditure. There are no foreign exchange earnings and out go during the year under review.

### **ACKNOWLEDGEMENT:**

The Board is thankful to its bankers for their continued support and assistance, which has played important role in progress of the Company.

Your Directors places on records the contribution of employees of the Company at all levels and other business associates for their commitment, dedication and respective contribution to the Company's operations during the year under review.

**Place: Ahmedabad**

**Date: 10.08.2014**

**For and on behalf of the Board**

**Pinkal Rajeshbhai Patel**  
**Director (Din : 06512030)**

### **REGISTERED OFFICE**

608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI – 400092

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**1. Overall review:**

The Growth rate has been on the downward trend as compared to the previous year with unfavorable market conditions.

**2. Financial Review:**

During the year the Company has incurred net loss of Rs. 15,799/- where as the Loss incurred by the Company in the previous year was Rs. 1,85,77,637/-.

**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  
**AMBITIOUS PLASTOMAC COMPANY LIMITED**

Corporate Governance Report

***(As required by Clause 49 of the Listing Agreement of the Stock Exchanges)***

The Securities and Exchange Board of India (SEBI) has introduced a code of corporate governance for listed companies which is implemented through the listing Agreements with the Exchanges with which the Company is listed. The Company has complied with the Corporate Governance requirements set out in Clause 49 of the listing Agreement.

**1. Company's Philosophy on Code of Corporate Governance:**

The Company's philosophy on the 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.

**2. Board of Directors:**

**Composition:**

The Board of Directors consists of total 4 Directors. The composition of Board is in compliant with the requirement of Clause 49 (IA) i.e. not less than 50% of Directors are non-executive Directors and half of the Board comprises of Independent Directors.

The detailed composition of the Board and other related information is given in the table below.

**Board meetings:**

During the year, Seven Board Meetings were held on 24<sup>th</sup> April, 2013, 30<sup>th</sup> May 2013, 5<sup>th</sup> July 2013, 10<sup>th</sup> August 2013, 14<sup>th</sup> October 2013, 6<sup>th</sup> January, 2014 and 16<sup>th</sup> January 2014.

The composition of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorships and committee Memberships are given as below :

<b>Sr. No.</b>	<b>Name of Directors</b>	<b>Category of Directorship</b>	<b>No. of Board Meeting Attended</b>	<b>Attendance at last AGM</b>	<b>No. of other Director ships</b>	<b>#No. of other Committee Member ship</b>
1.	Mr. Dilip B. Sheth	Executive Director	6	Yes	1	--
2.	Mr. Pinkal R. Patel	Non - Executive Director	6	No	--	--
3.	Mr. Hardik K. Patel	Non Executive Independent Director	5	No	--	--
4.	Mr. Nimesh K.Patel*	Non Executive Independent Director	3	No	--	--
5.	Mr. Alpesh Gupta**	Non Executive Director	1	Yes	--	--

\*Mr. Nimesh K. Patel appointed as Director of the Company w.e.f. 05.07.2013

\*\*Mr. Alpesh Gupta Director of the Company ceased w.e.f. 05.07.2013.

# Under this column, membership/Chairmanship of Audit Committee, Stakeholders Relationship Committee and Nomination and remuneration Committee is considered.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

The Company did not have any pecuniary relationship or transactions with the non-executive directors during the period under review. None of Directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are Directors.

None of the directors hold directorship in more than 15 public companies, membership of board committees ( audit / remuneration / investor grievances committees ) in excess of 10 and chairmanship of board committees as aforesaid in excess of 5.

### **Information placed before the Board of Directors:**

All major decisions regarding resources mobilization, capital expenditure, etc. are considered by the Board, in addition to day-to-day matters, which are statutorily required to be placed before the Board of Directors for its approval. Following information is regularly put up to the Board for its consideration and approval:

- Review of operational results
- Quarterly financial results
- Minutes of the meeting of Audit Committee, Nomination and Remuneration Committee as well as Stakeholders Relationship Committee of the Board.
- Compliance with various statutory requirements.

Shareholding of Non-Executive Directors as on 31<sup>st</sup> March, 2014 is as follows:

Name of the Directors	Number of Equity Shares
Mr. Pinkal R. Patel	NIL
Mr. Hardik K. Patel	NIL
Mr. Nimesh K. Patel	NIL

### **3. Audit Committee:**

As required under Section 177 of the Companies Act, 2013 and Section 292A of the erstwhile Companies Act, 1956, read with the provisions of Clause 49 of the listing agreement the Company has constituted Audit Committee of Directors. The Audit Committee consist of 2 (Two) Independent Directors and 1 (One) executive Director. Details of composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30.05.13	10.08.13	14.10.13	16.01.14
Mr. Nimesh K. Patel*	Chairman	N.A.	Yes	Yes	Yes
Mr. Alpesh Gupta* (Ceased to be a Director w.e.f. 05.07.2013.	Chairman	Yes	N.A.	N.A.	N.A.
Mr. Dilip B. Sheth	Member	Yes	Yes	Yes	Yes
Mr. Hardik K. Patel	Member	Yes	Yes	Yes	Yes

\*Due to resignation of Mr. Alpesh Gupta from the Directorship of the Company w.e.f. 05.07.2013, Audit Committee was reconstituted and Mr. Nimesh K. Patel was appointed as the Chairman and Member of the Committee.

The power and role of the Audit Committee are as per the provision of Companies Act, 1956 and agreement with the Stock Exchange. The Committee inter-alia acts as a vital link between statutory and internal auditors and the Board of Directors of the Company.

The term of the reference of the Audit Committee includes, review the comment on internal audit reports, discussions approving and implementing the audit procedure and techniques, reviewing the financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines, review of quarterly and annual financial results , interact with the statutory auditors on annual accounts. The Audit Committee met prior to the finalization of Accounts for the each financial year.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

The interval between two meetings convened was not more than four months. The audit committee adheres to the SEBI guidelines in terms of quorum of its meetings, functioning, role and powers as those set out in Companies Act, 1956.

#### 4. Nomination and Remuneration Committee:

After closure of the year, pursuant to the provisions of the Companies Act, 2013, the Remuneration Committee has been re-named as Nomination and Remuneration Committee.

The terms of reference of the Nomination and Remuneration Committee are as outlined in the Companies Act, 2013 and the Listing Agreements.

The Committee is inter alia authorised to identify persons who are qualified to become Directors, appointment of senior Management, evaluation of Directors performance, recommending policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees and granting of Stock options to senior Managerial Personnel.

Name of the Directors	Position held
Mr. Nimesh K.Patel*	Chairman
Mr. Alpesh Gupta* Ceased to be a Director w.e.f. 05.07.2013	Chairman
Mr. Hardik K. Patel	Member
Mr. Pinkal Patel	Member

\*Due to resignation of Mr. Alpesh Gupta from the Directorship of the Company w.e.f. 05.07.2013, Nomination and Remuneration Committee was reconstituted and Mr. Nimesh K. Patel was appointed as the Chairman and 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.

#### Remuneration Policy:

At present the Company has decided not to pay any remuneration to any Directors of the Company unless and until the Company achieves stable financial performance.

The Company does not have any scheme for grant of Stock Option to its Directors and Employees nor it pay any commission to any of its Directors.

#### 5. Stakeholders Relationship Committee:

Pursuant to the provisions of the Companies Act, 2013, the Shareholders'/ Investors' Relations Committee has been re-named as Stakeholders Relationship Committee.

As a measure of good corporate governance and to focus on the Shareholders' grievances and towards strengthening investor relations and to expedite the transfer process in the physical segment, the Board has constituted a **Stakeholders Relationship Committee** consisting of three Directors. A detail of composition is as under:

Name	Position held
Mr. Pinkal Patel*	Chairman
Mr. Hardik K. Patel	Member
Mr. Dilip B. Sheth	Member
Mr. Alpesh Gupta*Ceased to be a Director w.e.f. 05.07.2013.	Member

## AMBITIOUS PLASTOMAC COMPANY LIMITED

\*Due to resignation of Mr. Alpesh Gupta from the Directorship of the Company w.e.f. 05.07.2013, Stakeholders Relationship Committee was reconstituted and Mr. Pinkal Patel was appointed as the Chairman and Member of the Committee.

The committee deals with issue of duplicate share certificates, redressing of shareholders and investors complaints and Grievances like transfer of shares/securities, non-receipts of Balance-sheet and non-receipt Dividend etc.

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

### 6. Code of Conduct:

The Company's code of conduct has been complied with by all the members of the Board and selected employees of the Company. The Company has in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulation, 1992. This code is applicable to all Directors and designated employees. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

### 7. Secretarial Audit for Reconciliation of Capital:

Pursuant to SEBI's circular dated December 31, 2002 on Secretarial Audit, a practicing Company Secretary carried out the said audit for the quarter ended 30-06-2013, 30-09-2013, 31-12-2013 and 31-03-2014. The Audit Report confirms that there is no discrepancy whatsoever in the issued listed and admitted capital of the Company.

### 8. General Body Meetings:

The last three Annual General Meetings were held as under:

#### Annual General Meeting:

Financial Year ended	Date	Time	Venue
31-03-2013	01-08-2013	11.00 A.M.	608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092.
31-03-2012	31-07-2012	11.00 A.M.	608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092.
31-03-2011	30-09-2011	11.00 A.M.	119/120, Yashwant Shopping Centre, 7 <sup>th</sup> Carter road, Borivali (East), Mumbai - 400 066.

No Special Resolution was put through postal ballot. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

### 9. Disclosures:

In preparation of financial statements, the Company has followed the applicable Accounting Standards. The significant accounting policies that are consistently applied have been set out in the Notes to the Accounts.



## AMBITIOUS PLASTOMAC COMPANY LIMITED

There are no materially significant related party transactions of the Company with the Key managerial Personnel which have potential conflict with the interest of the Company at large. Related party transactions entered in the ordinary course were placed before the Board. These transactions are not likely to have any conflict with the Company's interest. Details of transactions with related party transactions during the year have been disclosed as required under Accounting Standard 18 as applicable to the Company in the notes to the accounts. These transactions are not likely to have any conflict with the Company's interest.

Business risk evaluation and managing such risk is an ongoing process within the organization. The Board is regularly briefed of risks assessed and the measures adopted by the company to mitigate the risks.

No strictures / penalties have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matters related to the capital market during last 3 years.

The Company's code of conduct has clearly laid down procedures for reporting unethical behavior, actual or suspected fraud or violation of the ethics policies. No employee of the company was denied access to the Audit Committee.

### 10. Means of Communication:

1. The Company has published its quarterly and half yearly results in newspapers.

### 11. General Shareholder Information:

<b>Date, time and venue of AGM</b>	30 <sup>th</sup> September, 2014 at 11:00 a.m. at Registered Office of the Company at 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai – 400 092.
<b>Dates of Book Closure</b>	Monday, 29 <sup>th</sup> September, 2014 to Tuesday, 30 <sup>th</sup> September, 2014 (both days inclusive) for Annual General Meeting.
Listing on Stock Exchanges	The Stock Exchanges at Ahmadabad and Mumbai. Stock Code: BSE: 526439 ASE: 03590
Listing Fees	Paid the fees to Stock Exchanges as per listing agreement.
<b>Demat Arrangement</b>	With NSDL and CDSL
<b>ISIN No.</b>	INE267C01013
Registered Office	608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092
Dividend Payment Date	N.A.
Compliance Officer	Mr. Dilip B. Seth
Registrar and Share Transfer Agent	<b>M/s. Sharex Dynamic (India) Pvt. Ltd.</b> Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E) Mumbai – 400 072.

AMBITIOUS PLASTOMAC COMPANY LIMITED

**12. Financial Calendar 2014-2015 (tentative):**

Annual General Meeting	:	Last week of September, 2014
Results for quarter ending June 30,2014	:	on or before 14 <sup>th</sup> August, 2014
Results for quarter ending September 30, 2014	:	on or before 14 <sup>th</sup> November, 2014
Results for quarter ending December 31, 2014	:	on or before 14 <sup>th</sup> February, 2015
Results for year ending March 31, 2015 (Audited)	:	on or before 30 <sup>th</sup> May, 2015

**3. Share price on The Stock Exchange, Mumbai:**

Sr. No.	Month	High Price (Rs.)	Low Price (Rs.)
1.	April '13	1.91	1.66
2.	May '13	2.34	1.95
3.	June '13	2.23	2.23
4.	July '13	2.22	1.91
5.	August '13	2.25	1.82
6.	September '13	2.36	1.82
7.	October '13	1.73	1.60
*8.	November '13	---	---
*9.	December '13	---	---
10.	January '14	2.44	1.68
11.	February '14	3.34	2.55
12.	March '14	4.60	3.35

\* Shares have not been traded in respective months

**14. Shareholding Pattern as on 31-03-2014:**

Sr. No.	Category	No. of Shares	(%)
1.	NRI	7948	0.14
2.	Financial Institutions/Banks	300	0.01
3.	Mutual Funds	NIL	NIL
4.	Promoters	1148700	19.77
5.	Body Corporate	378684	6.52
6.	Indian Publics	4266868	73.44
7.	Others	7500	0.13
<b>Total</b>		<b>5810000</b>	<b>100.00</b>

**15. Dematerialization of Shares on 31-03-2014:**

As on 31<sup>st</sup> March 2014, 34.46% of the Company's total shares representing 20,02,210 Shares were held in dematerialized form and the balance 65.54% representing 38,07,790 shares were in paper form.

**16. Share Transfer System & Registrar:**

The share transfers received in physical form are presently processed and the said share certificates returned within a period of 15 days from the date of receipt, subject to the documents being complete in all respects.

There were no transfers pending as on 31-03-2014 exceeding the limit prescribed by listing agreement.

## AMBITIOUS PLASTOMAC COMPANY LIMITED

M/s. Sharex Dynamic (India) Pvt. Ltd., having its office at Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E) Mumbai – 400 072 as Registrar and Share Transfer Agents being a Common Agency for Physical and Electronic modes.

### **17. Outstanding GDRs / ADRs / Warrants etc:**

There are no outstanding GDRs / ADRs / warrants or any convertible instruments as on date.

### **18. Address of Correspondence:**

Registered Office :- “608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai - 400092, OR Share Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd., having its office at Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E) Mumbai – 400 072.

### **19. Mandatory requirements:**

During the financial year 2013-14, the Company duly complied with all the mandatory requirements of the revised Clause 49 of the Listing Agreement.

### **20. Non Mandatory requirements:**

#### **a) Nomination and Remuneration Committee:**

As stated earlier, the Board has already set up a Nomination and Remuneration Committee. Details regarding composition and scope of the Nomination and Remuneration Committee are given at Item 4 above.

#### **b) Shareholders Rights :**

The Company's quarterly results are furnished to the Stock Exchange and also published in the newspapers and therefore not sent to the shareholders.

Adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

**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.

**Place: Ahmedabad**  
**Date: 10.08.2014**

**For and on behalf of the Board**

**Pinkal Rajeshbhai Patel**  
**Director (Din : 06512030)**

=====

**CEO CERTIFICATION**

I, Mr. Pinkal Rajeshbhai Patel, Managing Director, certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2014 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.

**Place: Ahmedabad**  
**Date: 10.08.2014**

**For and on behalf of the Board**

**Pinkal Rajeshbhai Patel**  
**Director (Din : 06512030)**

**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](mailto: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 BLUECHIP STOCKSPIN LIMITED ("the Company ") for the period from during the year ended 1st April, 2013 to 31st March, 2014 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, 2010, 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.

Date : 16th April, 2014  
Place : Ahmedabad

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

Sd/-  
(Vishves A. Shah)  
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](mailto: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, 2014, 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, 2014;
- b. in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and

## AMBITIOUS PLASTOMAC COMPANY LIMITED

- 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, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, 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 : 16th April, 2014  
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:

1. In Respect of the Fixed Assets:
  - a. The Company has no Fixed Assets during the year.
2. In respect of its Inventories:
  - b. The Company has no Inventory during the year.
3. 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.
4. 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.
5. 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.
6. 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.
7. In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.
8. 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.
9. In respect of Statutory Dues:

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.



## AMBITIOUS PLASTOMAC COMPANY LIMITED

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, 2014 for a period of more than six months from the date they become payable.

10. The company have accumulated losses of Rs. 5,22,27,271/-. The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. 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.
12. 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
13. 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.
14. 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.
15. As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
16. 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.
17. 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.
18. 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.
19. The company has not issued any debentures during the period covered by our audit report.
20. The company has not made any public issue of shares during the period covered by our audit report.
21. 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 : 16th April, 2014  
Place : Ahmedabad

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

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

AMBITIOUS PLASTOMAC COMPANY LIMITED  
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014.

**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.

For and on behalf of the board of directors

For, AMBITIOUS PLASTOMAC CO. LTD

Directors  
Place : Ahmedabad  
Date : 16th April, 2014

As per our attached report of even date  
For, Vishves .A. Shah & Co,  
Chartered Accountants  
Firm No.121356w

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

AMBITIOUS PLASTOMAC COMPANY LIMITED					
Balance Sheet as at March 31, 2014					
(Amount in INR)					
	Particulars	Note No.	As at March 31, 2014		As at March 31, 2013
<b>I Equity &amp; Liabilities</b>					
<b>1. Shareholders' funds</b>					
	(a) Share Capital	2	58,100,000	58,101,000	58,101,000
	(b) Reserves and Surplus	3	(52,227,271)	(52,211,472)	(52,211,472)
	(c) Money received against share warrants		-	-	-
			<b>5,872,729</b>		<b>5,889,528</b>
<b>2. Share application money pending allotment</b>					
			-		-
<b>3. Non - Current Liabilities</b>					
	(a) Long -Term Borrowings	4	7,311,032	7,551,032	7,551,032
	(b) Deferred Tax Liabilities (Net)		-	-	-
	(c) Other Long - Term Liabilities	5	-	-	-
	(d) Long - Term Provisions	6	-	-	-
			<b>7,311,032</b>		<b>7,551,032</b>
<b>4. Current Liabilities</b>					
	(a) Short - Term Borrowings	7	-	-	-
	(b) Trade Payables	8	3,955,000	4,455,000	4,455,000
	(c) Other Current Liabilities	9	-	-	-
	(d) Short - Term Provisions	10	-	-	-
			<b>3,955,000</b>		<b>4,455,000</b>
	<b>TOTAL</b>		<b>17,138,761</b>		<b>17,895,560</b>
<b>II Assets</b>					
<b>1. Non - Current Assets</b>					
	(a) Fixed Assets				
	(i) Tangible Assets		-	-	-
	(ii) Intangible Assets		-	-	-
	(iii) Capital Work-in-Progress		-	-	-
	(iv) Intangible Assets under Development		-	-	-
	(b) Non - Current Investments	11	-	-	-
	(c) Deferred tax assets (net)		-	-	-
	(d) Long - Term Loans and Advances	12	14,673,864	14,848,864	14,848,864
	(e) Other Non - Current Assets	13	-	-	-
			<b>14,673,864</b>		<b>14,848,864</b>
<b>2. Current Assets</b>					
	(a) Current Investments		-	-	-
	(b) Inventories		-	-	-
	(c) Trade Receivables	14	2,400,000	2,400,000	2,400,000
	(d) Cash and Cash equivalents	15	64,897	646,696	646,696
	(e) Short - Term Loans and Advances	16	-	-	-
	(f) Other Current Assets	17	-	-	-
			<b>2,464,897</b>		<b>3,046,696</b>
	<b>TOTAL</b>		<b>17,138,761</b>		<b>17,895,560</b>
<b>Significant Accounting Policies</b>					
		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		
(Vishves A. Shah) Proprietor M. No. 109944			PINKAL RAJESHBHAI PATEL Director DIN : 06512030	HARDIK KANUBHAI PATEL Director DIN : 06512241	
Place : AHMEDABAD					
Date : 16th April, 2014					

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2014**

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2014		For the year ended March 31, 2013	
I	Revenue from Operations	18	3,422,000		4,006,450	
II	Other Income	19	-		-	
III	<b>Total Revenue (I + II)</b>			<b>3,422,000</b>		<b>4,006,450</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed					
	Purchases	20	3,168,000		3,427,450	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-		-	
	Employee Benefits Expenses	22	256,000		288,000	
	Finance Costs	23	6,026		-	
	Depreciation and Amortization Expense	24	-		-	
	Other Expenses	25	7,773		4,823,900	
	<b>Total Expense</b>			<b>3,437,799</b>		<b>8,539,350</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>(15,799)</b>		<b>(4,532,900)</b>
VI	Exceptional Items			-		-
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>			<b>(15,799)</b>		<b>(4,532,900)</b>
VIII	Extraordinary Items					14,044,737
IX	<b>Profit Before Tax (VII-VIII)</b>			<b>(15,799)</b>		<b>(18,577,637)</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				-		-
XI	<b>Profit for the Period from Continuing Operations (IX - X)</b>			<b>(15,799)</b>		<b>(18,577,637)</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			<b>-</b>		<b>-</b>
XV	<b>Profit for the Period (XI + XIV)</b>			<b>(15,799)</b>		<b>(18,577,637)</b>
XVI	<b>Earnings Per Equity Share</b> <b>(Face Value Rs. 10/- Per Share):</b> Basic (Rs.)	26		(0.00)		(3.20)
	<b>Significant Accounting Policies</b>	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**

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

PINKAL RAJESHBHAI PATEL  
 Director  
 DIN : 06512030

HARDIK KANUBHAI PATEL  
 Director  
 DIN :06512241

Place : AHMEDABAD  
 Date : 16th April, 2014

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

**Note 2 - Share Capital**

(Amount in INR)

(a) Particulars	As at March 31, 2014	As at March 31, 2013
<b>Authorised :</b>		
60,00,000 Equity Shares (Previous Year 60,00,000) of Rs. 10/- each	60,000,000	60,000,000
<b>TOTAL</b>	<u><u>60,000,000</u></u>	<u><u>60,000,000</u></u>
<b>Issued, Subscribed and Paid-up :</b>		
5810000 Equity Shares (Previous Year 5810000) of Rs. 10/- each	58,100,000	58,100,000
Share Application		1,000
<b>TOTAL</b>	<u><u>58,100,000</u></u>	<u><u>58,101,000</u></u>

**(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 2014, 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 all preferential amounts. 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, 2014	As at March 31, 2013
<b>No. of shares at the beginning of the year</b>	5,810,000	5,810,000
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
<b>Less: Forfeiture of Shares during the Year</b>		
<b>No. of shares at the end of the year</b>	<u><u>5,810,000</u></u>	<u><u>5,810,000</u></u>

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

Particulars	As at March 31, 2014	As at March 31, 2013
- 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	-	-

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

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

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Chetna Sheth	627,900	10.81%	627,900	10.81%
Dilip Sheth	518,700	8.93%	518,700	8.93%
Alang Industrial Gases Ltd.		0.00%	1,360,000	23.41%

**(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 etc.**

The company does not have any securities convertible into shares as on reporting date.

**Note 3 - Reserves & Surplus**

**(Amount in INR)**

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	-	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>
<b>(ii) Securities premium account</b>		
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>
<b>(ii) General Reserve</b>		
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>
<b>(iv) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	(56,086,459)	(37,508,822)
Add: Profit / (Loss) for the year	<u>(15,799)</u>	<u>(18,577,637)</u>
Amount available for appropriations	(56,102,258)	(56,086,459)
<b>Appropriations:</b>		
Add: Transferred from reserves	-	-
Interest Payable Written Back		
Less: Transferred to General reserve	-	-
Proposed dividend	-	-
	<u>-</u>	<u>-</u>
	(56,102,258)	(56,086,459)
<b>TOTAL</b>	<u><u>(52,227,271)</u></u>	<u><u>(52,211,472)</u></u>

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

**Note 4: Long Term Borrowing**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Loans From Bank and Financial Institutions		
Secured Loans		
<b>Gujarat State Fin.Corp.-Term Loan</b>		
(Secured Against Personal Guarantee & First Charge on Resi. Premises as Collateral Security)	4,626,932	4,626,932
	<b>4,626,932</b>	<b>4,626,932</b>
Unsecured Loans	-	-
Term Loan from others		
Secured	-	-
Unsecured	-	-
(b) Loans and advances from related parties		
Secured	-	-
Unsecured	114,100	114,100
	<b>114,100</b>	<b>114,100</b>
(c) Other Loan & Advances		
Secured Loans	-	-
Unsecured Loans		
Along Industrial Gases	360,000	
Loans from Others	2,210,000	2,810,000
	<b>2,570,000</b>	<b>2,810,000</b>
	<b>7,311,032</b>	<b>7,551,032</b>

**Note 5: Other Long Term Liability**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(i) Trade Payable	-	-
(ii) Others	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 6: Long Term Provisions**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Provision for employee's benefits	-	-
(b) Others (Specify Nature)	-	-
	-	-

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

**Note 7 - Short Term Borrowings**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
(a) Loans repayable on demand		
From banks		
Secured	-	
Unsecured	-	
	<u>-</u>	
From Other parties		
(b) Loans and advances		
Secured	-	
Unsecured	-	
	<u>-</u>	
	<u>-</u>	<u>-</u>

**Note 8 - Trade Payables**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
Current payables (including acceptances) outstanding for less than 12 months	555,000	1,055,000
Advance Received against Sale of Shares	3,400,000	3,400,000
	<u>3,955,000</u>	<u>4,455,000</u>

**Note 9 - Other Current Liabilities**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
Unpaid Exp.	-	-
	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note 10 - Short-Term Provisions**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
Employees ESI Payable		
Employee's Share of PF Payable		
Employer's ESI Payable		
Employer's Share of PF Payable		
Provision for Audit fees	-	-
Provision for Taxation	-	
Provision for Proposed Dividend		
Provision for Tax on Proposed Dividend		
	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note -11 - Non-Current Investments**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
	<u>-</u>	<u>-</u>



**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

**Note -12 - Long Term Loan & Advances**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(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	12,485,464	14,710,464
Ambitious Impex	2,050,000	
Doutful or Bad		
	<u>14,673,864</u>	<u>14,848,864</u>

**Note -13 - Other Non-Current Assets**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
MAT Credit		
Preliminary Expenses	-	-
	<u>-</u>	<u>-</u>

**Note 14 - Trade Receivables**

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) (i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	<u>-</u>	<u>-</u>
(ii) Others		
- Pioneer Mercantile limited	2,400,000	2,400,000
- Unsecured, considered good		4,553,900
- Doubtful		
Less: Doubtful Debts Writtewn off		4,553,900
	<u>2,400,000</u>	<u>2,400,000</u>
<b>TOTAL</b>	<u><b>2,400,000</b></u>	<u><b>2,400,000</b></u>

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

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
<b>TOTAL</b>	<u><b>-</b></u>	<u><b>-</b></u>

**AMBITIOUS PLASTOMAC COMPANY LIMITED**  
**Notes to financial statements for the year ended March 31, 2014**

**Note 15 - Cash & Cash equivalents**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
<b>(a) Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
- Bank Current/Saving Accounts	3,286	15,086
(ii) Cash-on-hand	61,611	631,610
(iii) Cheques & Drafts on-hand		
(iv) Others		
<b>(b) Other Bank Balances</b>		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		-
	64,897	646,696
<b>TOTAL</b>	<b>64,897</b>	<b>646,696</b>

**Note 16 - Short Term Loans & Advances**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
<b>(i) Security deposits</b>		
Secured, considered good	-	
Unsecured, considered good	-	
Doubtful	-	-
	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	
Unsecured, considered good		
Doubtful	-	-
	-	-
<b>(iii) Share Application Money Given</b>		
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>		
<b>(v) Others</b>		
Secured, considered good	-	
Unsecured, considered good		-
-Vat Credit		-
Doubtful	-	-
	-	-
Less: Provision for Doubtful Debts		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 17: Other Current Assets**

(Amount in INR)		
Particulars	As at March 31, 2014	As at March 31, 2013
Other Current Assets	-	-
	-	-

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2014

Note 18 - Revenue from Operations

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Sales	3,422,000	4,006,450		
	<u>-</u>		<u>3,422,000</u>	<u>4,006,450</u>
<b>TOTAL</b>	<u><u>3,422,000</u></u>		<u><u>4,006,450</u></u>	

Note 19 - Other Income

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Direct and Indirect Incomes		-		
		<u>-</u>		
<b>TOTAL</b>		<u><u>-</u></u>		

Note 20 - Purchases

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Purchases	3,168,000	3,427,450		
	<u>-</u>	<u>-</u>		
<b>TOTAL</b>	<u><u>3,168,000</u></u>	<u><u>3,427,450</u></u>		

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

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
<u>Inventories at the end of the year:</u>				
Finished goods	-	-		
Work-in-progress	-	-		
Stock-in-trade	-	-		
	<u>-</u>	<u>-</u>		
<u>Inventories at the beginning of the year:</u>				
Finished goods	-	-		
Work-in-progress	-	-		
Stock-in-trade	-	-		
	<u>-</u>	<u>-</u>		
	<u><u>-</u></u>	<u><u>-</u></u>		

Note 22 - Employee Benefit Expenses

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Salary	256,000	288,000		
<b>TOTAL</b>	<u><u>256,000</u></u>	<u><u>288,000</u></u>		

Note 23 - Financial Costs

			(Amount in INR)	
Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013		
Bank Charges	6,026	-		
	<u>-</u>	<u>-</u>		
<b>TOTAL</b>	<u><u>6,026</u></u>	<u><u>-</u></u>		

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statements for the year ended March 31, 2014

Note 24 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Depreciation	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

Note 25 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Office Exp.	3,162	27,000
Tele communication Charges	4,611	
General Exp.		243,000
Doutful Debts Write Off		4,553,900
<b>TOTAL</b>	<b>7,773</b>	<b>4,823,900</b>

Note 26 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
(a) Net profit after tax attributable to equity shareholders for Basic EPS	(15,799)	(18,577,637)
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	(15,799)	(18,577,637)
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	5,810,000	5,810,000
(c) Face Value per Equity Share (Rs.)		
Basic EPS	(0.00)	(3.20)

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, 2014**

	Year ended 31st March, 2014 Rs.		Year ended 31st March, 2013 Rs.	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		(15,799)		(18,577,637)
<b>Adjustments for :</b>				
Misc. Expenses w/off	-			
Share Application Money Paid back	(1,000)			
Interest Provision Written Back	-			
Depreciation	-			
Interest Received	-			
Interest Paid	-	(1,000)		-
<b>Operating Profit before Working Capital change</b>		(16,799)		(18,577,637)
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables			2,153,900	
Decrease/(Increase) in Loans & Advances	175,000			
Decrease/(Increase) in Other Current Assets				
Increase/(Decrease) in Payables	(500,000)			
Increase/(Decrease) in Current Liabilities	-			
Increase/(Decrease) in Provisions	-	(325,000)	-	2,153,900
<b>Cash Generated From Operations</b>		(341,799)		(16,423,737)
Income Tax paid		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(341,799)		(16,423,737)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Investment			16,444,737	
Rent Received	-		-	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		-		16,444,737
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loan Taken	-			
Loan Repaid	(240,000)			
Interest paid	-		-	
Interest received	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		(240,000)		-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(581,799)		21,000
Cash and Cash Equivalents -- Opening Balance		646,696		625,696
Cash and Cash Equivalents -- Closing Balance		64,897		646,696
		-		-
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:-121356W

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

Place : AHMEDABAD  
Date : 16th April, 2014

See accompanying notes to the financial statements

**For & on behalf of the Board**  
**AMBITIOUS PLASTOMAC COMPANY LIMITED**

PINKAL RAJESHBHAI PATEL  
Director  
DIN : 06512030

HARDIK KANUBHAI PATEL  
Director  
DIN :06512241

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

CIN: L25200MH1992PLC068544  
REDG OFF: 608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092  
E-MAIL: [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com)

**ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

I hereby record my presence at the Annual General Meeting of the Company being held on Tuesday 30<sup>th</sup> September, 2014 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 – 400092.

Full name of the Member: \_\_\_\_\_

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID NO. \_\_\_\_\_

No. of shares held : \_\_\_\_\_

Full name of the Proxy : \_\_\_\_\_

Member's /Proxy's Signature : \_\_\_\_\_

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

CIN: L25200MH1992PLC068544  
REDG OFF: 608, GOLD CREST BUSINESS CENTRE,  
L. T. ROAD, OPP. MANUBHAI JEWELLERS,  
BORIVALI (W), MUMBAI - 400092  
E-MAIL: [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com)

**PROXY FORM**  
FORM NO. MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule 2014)

CIN : L25200MH1992PLC068544  
Name of the Company : AMBITIOUS PLASTOMAC COMPANY LIMITED  
Registered Office : 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai - 400092  
Name of the member(s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
\_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Folio No./Client ID/DPID : \_\_\_\_\_

I/We being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

- 1. Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- 2. Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- 3. Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_

As my /our proxy to attend and vote (on a poll) for me/us and on my behalf at the Annual General Meeting of the Company to be held on Tuesday 30th September, 2014 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 - 400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	Special Business:
<ol style="list-style-type: none"> <li>1. Adoption of Financial Statements, together with Directors' Report and the Auditors' Report for the year ended 31<sup>st</sup> March, 2014.</li> <li>2. Re-Appointment of Mr. Pinkal Patel (Holding DIN: 06512030) as a Director of the Company, who retires by rotation.</li> <li>3. Appointment of M/s. K. P. Sompura &amp; Company, Chartered Accountants, as Statutory Auditors for the period of 5 years in place of retiring Auditors M/s. Vishves A. Shah &amp; Co., Chartered Accountants and to fix their remuneration.</li> </ol>	<ol style="list-style-type: none"> <li>4. Appointment of Mr. Hardik Patel (holding DIN 06512241), as an Independent Director.</li> <li>5. Appointment of Mr. Nimesh Patel (Holding DIN: 06624565), as an Independent Director.</li> </ol>

Signed this \_\_\_\_\_ day of \_\_\_\_\_ of 2014

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(S): \_\_\_\_\_

<p>Affix Re 1 revenue stamp</p>
---

Note: This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

-----