

# AMBITIOUS PLASTOMAC COMPANY LIMITED

**Regd. Off :** 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali (W),  
Mumbai-400092, Maharashtra, **Corp. Off :** H-111, Titanium City Centre, Near Sachin Tower,  
Anandnagar Road, Satellite, Ahmedabad-380015, Gujarat, **CIN :** L25200MH1992PLC068544,  
**Phone No.** +91-22-28067285, +91-79-40062332, **Email:** [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com),  
**Website :** [www.ambitiousplastomac.com](http://www.ambitiousplastomac.com)

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Date : 1<sup>st</sup> October, 2016

**To**  
**The Department of Corporate Services**  
**Bombay Stock Exchange Limited**  
PJ Towers, Dalal Street,  
Mumbai

**Ref: Scrip code: 526439**  
**Sub: Submission of Annual Report pursuant to Clause 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015**

Respected Sir,

With reference to the captioned subject, please find attached herewith the copy of Annual Report of our company for the F.Y. ended on 31.03.2016 duly approved and adopted by the shareholders of the company in their Annual General Meeting held on 30<sup>th</sup> September, 2016.

Kindly take the above on your record and oblige.

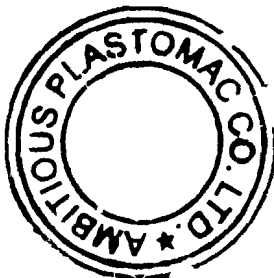
Thanking you,

Your Faithfully

**For Ambitious Plastomac Company Limited**



**Pinkal R. Patel**  
**Director**  
**DIN : 06512030**  
Encl : As Above



# **AMBITIOUS PLASTOMAC COMPANY LIMITED**

## **25<sup>TH</sup> ANNUAL REPORT 2015-2016**

### **REGISTERED OFFICE**

608, Gold Crest Business Centre, L.T. Road,  
Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092

### **CORPORATE OFFICE**

H-111, Titanium City Centre, Near Sachin Tower,  
Anandnagar Road, Satellite, Ahmedabad-380015

**BOARD OF DIRECTORS**

Mr. Pinkal R. Patel

Mrs. Rajvi P. Patel

Mr. Hardik K. Patel

Mr. Nimesh K. Patel

**AUDITORS**

**M/S. K. P. Sompura & Company**  
Chartered Accountants  
Ahmedabad

**REGISTERED OFFICE**

608, Gold Crest Business Centre, L.T. Road,  
Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092

**CORPORATE OFFICE**

H-111, Titanium City Centre, Near Sachin Tower,  
Anandnagar Road, Satellite, Ahmedabad-380015

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Pinkal R. Patel, Promoter Director  
 Mr. Rajvi P. Patel, Promoter Women Director (Appointed w.e.f. 14.08.2015)  
 Mr. Dilip B. Sheth Promoter Director ( Resigned w.e.f. 16.07.2015)  
 Mr. Hardik K. Patel, Independent Director  
 Mr. NimeshK.Patel, Independent Director

### REGISTERED OFFICE

**Ambitious Plastomac Company Limited**  
 (CIN : L25200MH1992PLC068544)  
 608, Gold Crest Business Centre, L. T. Road,  
 Opp. Manubhai Jewellers, Borivali(W)  
 Mumbai-400092, Maharashtra

### COMMITTEES OF DIRECTORS

#### AUDIT COMMITTEE

Mr. Nimesh K. Patel, Chairman  
 Mr. Pinkal Patel, Member  
 Mr. Hardik K. Patel, Member

### REGISTRARS AND SHARE TRANSFER AGENT

**M/s Link Intime India Private Limited,**  
 C-13, Pannalal Silk Mills Compound,  
 L.B.S. Marg, Bhandup(W),  
 Mumbai, Maharashtra,400078

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Pinkal Patel, Chairman  
 Mr. Hardik K. Patel, Member  
 Mr. Nimesh K. Patel, Member

### AUDITORS

**K. P. Sompura & Company**  
 2, "SHIVAM" Shayona Prasad, Shayona City,  
 R.C. Technical Road, Ghatlodia,  
 Ahmedabad - 380 061

### NOMINATION & REMUNERATION COMMITTEE

Mr. Nimesh K. Patel, Chairman  
 Mr. Hardik K. Patel, Member  
 Mr. Pinkal Patel, Member

CONTENT	
Notice.....	1 to 8
Directors' Report.....	9 to 31
Management Discussion & Analysis.....	32 to 34
Auditors' Report .....	35 to 38
Balance Sheet.....	39 to 39
Profit & Loss Account.....	40 to 40
Cash Flow Statement.....	41 to 41
Notes on Financial Statements.....	42 to 50
Statement of significant accounting policies.....	51 to 53
Attendance Slip and Proxy Form.....	54 to 55
Route to Annual General Meeting Venue.....	56 to 56

# AMBITIOUS PLASTOMAC COMPANY LIMITED

Regd. Off : 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai-400092, Maharashtra, **Corp. Off** : H-111, Titanium City Centre, Near Sachin Tower, Anandnagar Road, Satellite, Ahmedabad-380015, Gujarat, **CIN** : L25200MH1992PLC068544, **Phone No.** +91-22-28067285, +91-79-40062332, **Email:** [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com),  
**Website :** [www.ambitiousplastomac.com](http://www.ambitiousplastomac.com)

## NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of the Company will be held on Friday, 30th September, 2016 at 4.00 p.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 financial statements of the Company including the Audited Balance Sheet as at 31st March, 2016, the statement of Profit and Loss Account and the Cash Flows statement for the year ended on that date and the reports of the Board of Directors and Auditors of the Company.
2. Appointment of Director in place of Mrs. Rajvi Pinkal Patel who retires by rotation  
To appoint a Director in place of Mrs. Rajvi Pinkal Patel (DIN: 06589233) who retires by rotation and being eligible offers herself for reappointment.
3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30, 2014, the appointment of K. P. Sompura & Company, Chartered Accountants, (Firm Reg. No. 131641W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS:

#### 4. Appointment of Mr. Pinkal Rajeshbhai Patel as a Managing Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**“RESOLVED FURTHER THAT** pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded for appointment of Mr. Pinkal Rajeshbhai Patel (DIN: : 06512030), as a Managing Director of the Company, for a period of 5 years w.e.f. 1st October, 2016, on the following terms:

1. Salary : Rs. 10,000/- basic salary per month w.e.f. 1st October, 2016 upto maximum basic salary of Rs. 50,000/- per month.
2. Other benefit and perquisites : NIL.

**“RESOLVED FURTHER THAT** pursuant to provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof, the remuneration as mentioned above be paid as minimum remuneration to Mr. Pinkal Rajeshbhai Patel notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profits or profits are inadequate.”

**RESOLVED FURTHER THAT** the Board of Directors of the company and / or any committee thereof be and is hereby authorized to alter or vary any or all of the terms, conditions and / or to increase the remuneration of Mr. Pinkal Rajeshbhai Patel as approved subject to a maximum monthly basic salary of Rs. 50,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in general meeting.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the board of directors of the company and / or any committee be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.”

**5. Service of documents u/s 20 of the Companies Act 2013 for delivery of documents in a particular mode.**

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

**“RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. Authority to borrow funds.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of money for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, banks, financial institutions or from any others by way of advances, deposits, loans, debentures or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in-trade (including raw materials, stores, spare-parts and components in stock or in transit), work in process and debts and advances notwithstanding that the sum or sums of money so borrowed together with money, if any, already borrowed by the Company (apart from the temporary loans obtained from Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up share capital of the Company and its free reserves which have not been set apart for any specific purpose and that the total amount up to which the money may be borrowed at any one time shall not exceed Rs. 10 Crore (Rupees Ten Crore Only) on account of the principal amount.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.

**7. To approve and adopt the new set of Articles of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**.

**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including the statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association (AoA) of the Company”.

**RESOLVED FURTHER THAT** the Board be and is hereby authorize to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution

**For and on behalf of the Board**

**Place: Ahmedabad**

**Date: 10.08.2016**

**SD/-**

**Pinkal Rajeshbhai Patel  
Chairman (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. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016, both days inclusive.
3. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
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.
5. Electronic copy of the Annual Report for 2015-16 (including Notice of the 25<sup>th</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy) is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not having email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.
6. Members holding shares in electronic form are requested to update the email id with their respective Depository Participants to receive all the communications in electronic mode.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

8. Members desiring any information as regards the operations of the Company are requested to write to the Company at least 5 days in advance so as to enable the management to keep the information ready at the meeting.
9. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), setting out material facts in respect of the special business under item No. 4 to 7 is annexed hereto.
10. Voting through electronic means :

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to members to cast their votes electronically on all resolutions said forth in the notice conveying the 25<sup>th</sup> Annual General Meeting. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).

Company has appointed Mr. A Santoki & Associates, Company Secretary, (Membership No. F4189) (Address : 203, Abhishek Complex, B/h. Navgujarat college, Ashram Road, Ahmedabad -380014) as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The procedure and instructions for members for voting electronically are as under:**

- (i) The voting period begins on 27<sup>th</sup> September, 2016 at 9.00 a.m. and ends on 29<sup>th</sup> September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Sticker.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < Ambitious Plastomac Company Limited > on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ambitiousplastomac.com](http://www.ambitiousplastomac.com) and on the website of CSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

11. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent Notice of Annual General Meeting by e-mail and others are sent by post. Members have option to vote either through e-voting or through Physical Ballot Form which will be provided at the venue of the AGM. Members who have received Annual Report by e-mail and who wish to seek duplicate Annual Report from M/s. Ambitious Plastomac Company Limited, 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai – 400 092

Kindly note that the Members can opt only one mode of voting, i.e. either by Physical Ballot which shall be provided at the venue of the AGM or e-Voting. If you are opting for e-Voting, then do not vote by Physical Ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e- Voting, then voting done through e- voting shall prevail and voting done through physical ballot will be treated as invalid.

**For and on behalf of the Board**

**Place: Ahmedabad**  
**Date: 10.08.2016**

**SD/-**  
**Pinkal Rajeshbhai Patel**  
**Chairman (Din : 06512030)**

**ANNEXURE TO THE NOTICE**

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

**Item No. 4 – Appointment of Mr. Pinkal Rajeshbhai Patel as a Managing Director.**

Pursuant to the provisions of Companies Act, 2013 and rules made there under, every listed company is required to appoint Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director. In view of the same, Board of Directors of the company at their meeting held on 10<sup>th</sup> August, 2016 have appointed Mr. Pinkal Rajeshbhai Patel as a Managing Director of the Company for a period of five years with effect from October 1, 2016 upto September 30, 2021, subject to the approval of the members in the general meeting.

Mr. Pinkal Rajeshbhai Patel is aged about 33 years. He has completed Diploma in Civil Engineering. He is having experience of about 14 years in Construction Industry. Looking to his experience and knowledge, he is best suitable person to be appointed as Managing Director of the company.

He is proposed to be appointed as Promoter, Managing Director of the Company, liable to retire by rotation. He was first appointed on the board on 24<sup>th</sup> April, 2013 as an Additional Director. At present, he is holding 7,17,600 no. of equity shares of the company. Ms. Rajvi Pinkal Patel, Director is wife of Mr. Pinkal Rajeshbhai Patel. Except this relationship, Mr. Pinkal Rajeshbhai Patel has no relationship with any other Director, Manager of Key Managerial Personnel of the company.

The Nomination and Remuneration committee and Board of Directors of the company, in their meeting held on 10<sup>th</sup> August, 2016, subject to the approval of shareholders of the company, approved the appointment of Mr. Pinkal Rajeshbhai Patel as a Managing Director of the Company. The relevant resolution is proposed as Special Resolution keeping in view the requirements of Schedule V to the Companies Act, 2013 as per which a Special Resolution is required to be passed by shareholders of the company for payment of remuneration to managerial person in case the company is having no profit or inadequate profit.

Your Board thus recommends the passing of Resolution as Special Resolution as set out at Item No. 4 of the Notice with respect to appointment of Mr. Pinkal Rajeshbhai Patel as a Managing Director of the company.

Except Mr. Pinkal Rajeshbhai Patel himself and Ms. Rajvi Pinkal Patel, who is relative of Mr. Pinkal Rajeshbhai Patel, no other Directors or key managerial personnel of the company and their relatives, are concerned or interested in the said Resolution.

Information as required under Schedule V of the Companies Act, 2013 are as under.

**I. General Information:**

- (1) Nature of Industry : Trading Company.
- (2) Date or expected date of commencement of commercial production : Not applicable as the company is engaged in the business of trading.
- (3) Financial performance based on given indicators : Company has not carried on any business activities during last two years.
- (4) Foreign investments or collaborations, if any : None

**II. Information about the appointee:**

- (1) Background details : Mr. Pinkal Rajeshbhai Patel has completed Diploma in Civil Engineering. He is having experience of about 14 years in Construction Industry.
- (2) Past remuneration : He has approximate annual income of Rs. 12,00,000/-
- (3) Recognition or awards : None
- (4) Job profile and his suitability : Looking to the reach experience of Mr. Pinkal Rajeshbhai Patel, he is most suitable for the post of Managing Director of the company. He would look after the overall management of the company.
- (5) Remuneration proposed : Rs. 10,000/- basic salary per month w.e.f. 1st October, 2016 upto maximum basic salary of Rs. 50,000/- per month.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The proposed remuneration of Mr. Pinkal Rajeshbhai Patel is much lower in comparison with the remuneration in similar sized industries in same segment of business.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: None

**III. Other information:**

- (1) Reasons of loss or inadequate profits: Company is not carrying on any business activities.
- (2) Steps taken or proposed to be taken for improvement : Management is trying to revive the company and to start some business activities.
- (3) Expected increase in productivity and profits in measurable terms : As at present, company is not carrying on any business activity, it is not ascertained in measurable terms.

**Item No. 5 –Service of documents u/s 20 of the Companies Act 2013 for delivery of documents in a particular mode.**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 10th August, 2016 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval of the Members.

**Item No. 6 – Authority to Borrow Funds**

In view of future planning, company would need to borrow funds to meet its financial requirement in excess of prescribed limit under section 180 (1)(c) of the Companies Act, 2013.

As per the provisions of Section 180 (1)(c) of the Companies Act 2013, the Board of Directors of the Company shall not, except with the consent of Company in General Meeting accorded by way of special resolution borrow in excess of the aggregate of the paid up capital of the Company and its free reserves apart from temporary loans, obtained or to be obtained from its bankers in the ordinary course of business.

In view of the above, your Directors have proposed the necessary resolution for the approval of members of the Company under section 180(1) (c) of the Companies Act, 2013.

Your Directors, therefore, recommend passing of the proposed Special Resolution as set out at Item No. 6 of the Notice.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested financially or otherwise in the proposed resolution.

**Item No. 7 - To approve and adopt the new set of Articles of the Company.**

The existing Articles of Association (“AoA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956, but some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AoA of the Company require alteration or deletions. It is therefore considered expedient to wholly replace the existing AoA by a new set of AoA.

The substitution of the existing AoA with the new AoA is proposed to align the AoA of the Company with the provisions of the Companies Act, 2013. The proposed new draft AoA is being uploaded on the Company’s website for perusal by the members and also will be placed at the venue of the Annual General Meeting for inspection by the members.

No director, key managerial personnel or their relatives are interested or concerned in the resolution. Your Director recommends the Special Resolution set out at Item No. 7 of the Notice for approval of members of the Company.

**Place: Ahmedabad**

**Date: 10.08.2016**

**For and on behalf of the Board**

**SD/-**

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

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors present here with the 25<sup>th</sup> Annual Report together with the audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

**FINANCIAL RESULTS**

The operating results of the Company for the year ended 31<sup>st</sup> March, 2016 are briefly indicated below:

	<b>(Amount in INR)</b>	
	<b>Year 2015-2016</b>	<b>Year 2014-2015</b>
Revenue from Operations	NIL	NIL
Other Income	4,78,749	6,69,100
Total Expenditure	1,31,018	4,06,906
Profit before Tax	3,47,731	2,62,194
Provision for Tax		
Current Tax	64,000	53,000
Profit after Tax	2,83,731	2,09,194

**REVIEW OF PERFORMANCE**

During the year company has not carried out any business activities.

**CHANGES TO SHARE CAPITAL**

At present the Authorized Share Capital of the Company stands at Rs. 60,000,000 and the paid up capital stand at Rs. 58,100,000. There has been no change in the share capital during the period ended 31<sup>st</sup> March, 2016.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

During the year ended 31<sup>st</sup> March, 2016, company has not given any Loans, Guarantees and/or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

During the year ended 31<sup>st</sup> March, 2016, company has not entered into any Contracts and/or arrangements with related parties covered under section 188 of the Companies Act, 2013.

**DIVIDEND**

Your directors do not recommend any dividend for the period 2015- 2016.

**FIXED DEPOSITS**

Your Company has not accepted any fixed deposits from the public and the provisions of Section 73 of the Companies Act, 2013 are not applicable.

**NUMBER OF MEETINGS OF THE BOARD**

The Board met Seven times during the financial year on 30/05/2015, 18/07/2015, 14/08/2015, 06/11/2015, 31/12/2015, 12/02/2016 and 31/03/2016. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013**

There were no any material changes and commitments occurred between the end of the period of the Company and date of this report, which can affect the financial position of the Company.

**DIRECTORS**

At the last Annual General Meeting held on 30<sup>th</sup> September, 2015, the members:

- (1) Re-appointed Mr. Pinkal Rajeshbhai Patel, Promoter Director, who was retiring by rotation.
- (2) Regularised Mrs. Rajvi Pinkal Patel as Director of the company.

The details of directors seeking appointment/re-appointment at the ensuing Annual General Meeting will be provided in the Notice calling the said Annual General Meeting.

The Company has received declarations from all the independent directors confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of section 149 of Companies Act, 2013.

#### **CHANGE IN KEY MANAGERIAL PERSONNEL**

Mr. Dilip Sheth ceased to be director of the company w.e.f. 16<sup>th</sup> July, 2015.

#### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Regulations, the Board has carried out the annual performance evaluation of its own performance, of the Directors individually, as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees of the Board. At the meeting of the Board, all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various Committees, were discussed. A structured questionnaire each, for evaluation of the Board, its various Committees and individual Directors, was prepared and recommended to the Board by the Nomination & Remuneration Committee, for doing the required evaluation, after taking into consideration the input received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance, etc.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority Shareholders, etc. The performance evaluation of the independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the period ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for the period ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **CODE OF CONDUCT**

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. Board Members and Senior Management Personnel have affirmed Compliance with the Code for the period 2015-16. A separate declaration to this effect forms part of this Annual Report.

The Company has adopted code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct as required under Regulation (8)(1) and Regulation (9)(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATES**

Company has not any subsidiary company / Joint Ventures / Associates.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013, read with the Rule, 8 (3) of the Companies (Accounts) Rules, 2014, are given in the “Annexure-A” attached hereto and forms part of this Report.

**STATUTORY AUDITORS**

At the Annual General Meeting held on September 30, 2014, M/s K. P. Sompura & Company, Chartered Accountants, (Firm Reg. No. 131641W) were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s K. P. Sompura & Company, Chartered Accountants, (Firm Reg. No. 131641W), as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s A Santoki & Associates, Ahmedabad, Practising Company Secretaries, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as “Annexure B”.

**LISTING**

The Company's Securities are listed with the Stock Exchanges at Ahmedabad and Mumbai. Equity shares of the company are suspended from trading of the securities on BSE Limited w.e.f. 15<sup>th</sup> December, 2015.

**CORPORATE GOVERNANCE**

As per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to our company as the paid up equity share capital of our company is less than rupees ten crore and also net worth of our company is less than rupees twenty five crore, as on the last day of the previous financial year.

**MANAGEMENT DISCUSSION & ANALYSIS**

A separate section Management Discussion and Analysis of the financial position of the company forms part of the Annual Report.

**PARTICULARS OF THE EMPLOYEES**

In terms of provisions of Section 197 read with Rule, 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are receiving remuneration as mentioned in the said section.

The information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is annexed as per **“Annexure C”**.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 are annexed herewith as **“Annexure D”**.

**NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee comprises of three members who are Independent Directors. Chairman of the Committee is Independent Director. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company's Remuneration Policy is attached as **“Annexure-E”** and forms a part of this Report.

**RISK MANAGEMENT POLICY**

The Company has developed and implemented Risk Management Policy. In the opinion of the Board, there is no any risk which may threaten the existence of the company.

**POLICY ON PREVENTION OF SEXUAL HARASSMENT**

The Company has formulated and implemented a policy for Prevention of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaints under the policy.

**CORPORATE SOCIAL RESPONSIBILITY**

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

**EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT**

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

Qualification/ Adverse Remark	Explanation
As per Section-138 of Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014, company should have made appointment of Internal Auditor within six months of commencement of that section i.e. by 30th September, 2014. However, Company has not appointed any Internal Auditor.	By oversight, appointment of Internal Auditor as required under Section 138 of Companies Act, 2013 was not done within stipulated statutory time period.
As per Section-149(1) of Companies Act, 2013, Company should have At least one women director in the board within the period of one year from the commencement of the section i.e. by 31/03/2015. However, the company has appointed women director on 14/08/2015.	There was change in the management of the company and the company was in the process of completing formalities stipulated under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and was in process of takeover open offer and hence the old management failed to appoint the Women Director within stipulated time as per provisions of Companies Act, 2013. However, after change of management, company has appointed Mrs. Rajvi Pinkal



	Patel as Women Director w.e.f. 14/08/2015.
As per Section-203 of Companies Act, 2013, the company should have Whole Time key managerial personnel. However Company has not made appointment of Whole Time Key Managerial Personnel including Company Secretary and Chief Financial Officer.	<p>Management of the company was taken over by Mr. Pinkal Rajeshbhai Patel, Mrs. Rajvi Pinkal Patel and Mr. Monark Rajeshbhai Patel, pursuant to the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in June, 2015. Pursuant to the offer, management of the company has been taken over by new promoters. New Management confirms to appoint any one from the new management as Managing Director (Key Managerial Personnel) at the earliest.</p> <p>Also company was not able to get a fit and proper candidate at remuneration within the affordable range of the Company. The Company did made sufficient attempts to appoint full time Company Secretary and Chief Financial Officer, however, was unable to find / appoint any suitable candidate.</p>
As per Section-108 of Companies Act, 2013, Every Listed Company shall provide to its members facility to exercise their right to vote at general meeting by electronic means. However, the company has not provided voting facility to its members for the Annual General Meeting held on 30 <sup>th</sup> September, 2015.	Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.
As per Section-121 of Companies Act, 2013, the company is required to file report on Annual General Meeting to the Registrar of Companies within 30 days of the conclusion of Annual General Meeting. However, the company has not filed the said report with the Registrar of Companies for the Annual General Meeting held on 30 <sup>th</sup> September, 2014.	Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.
Pursuant to section 137 of Companies Act 2013, company is required to file adopted financial statement with the Registrar of Companies within thirty days of Annual General Meeting in Form AOC-4 XBRL. However, the company has not filed the Financial Statements for the year ended 31.03.2014 with the Registrar of Companies.	Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.
Pursuant to Section 92(1) of Companies Act 2013, company is required to file annual return with the Registrar of Companies within sixty days of Annual General Meeting in Form MGT-7. However, the company has not filed the Annual Return for the year ended 31.03.2014 with the Registrar of Companies.	Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.
Pursuant to Section 139 of Companies Act 2013, company shall file a notice of appointment of Auditor in form ADT 1 with the Registrar within fifteen days of the meeting in which the auditor is appointed. However, the company has not filed the	Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.

<p>notice of appointment of auditor with the Registrar of Companies.</p>	
<p>Pursuant to section 93 of the Companies Act, 2013, every listed company shall file with the Registrar, a return in Form No. MGT-10 with respect to changes either increase or decrease of 2% or more in the shareholding position of promoters and top ten shareholders of the company in each case, either value or volume of the shares, within fifteen days of such change. However, the company has not filed same with the Registrar of Companies.</p>	<p>Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.</p>
<p>Pursuant to Section 117(1) of Companies Act, 2013, copy of every resolution in respect of matters specified in sub-section (3) of that section, shall be filed with the Registrar within thirty days of the passing of the said resolution. However company has not filed Board Resolution passed for approval of financial statement and the Board's Report passed under Section 179(3)(g) of the Act with the Registrar of Companies.</p>	<p>Non-compliance was due to oversight and inadvertence. Management confirms to comply with the said provisions in future.</p>
<p>Non Compliances of various clauses of Listing Agreement with Stock Exchanges</p>	<p>All qualifications are relating to late / non filing of some of the various quarterly compliances with the stock Exchanges. Non-compliance was due to oversight and inadvertence. Management confirms to comply with the clauses of Listing Agreement in future.</p> <p>Company has not issued public notice in newspaper about the Meeting of the Board and also regarding publication of financial results in newspaper as per provisions of Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company is going through financial crunches due to not carrying of any business activities in previous year. However, Board assures to comply with the same in future. Regarding submission with the Ahmedabad Stock Exchange, please note that at present, no trading in the equity shares of the company is being done at Ahmedabad Stock Exchange. Moreover equity shares of the company are listed on nationwide stock exchange i.e. BSE Limited, and as such company has not made any filing with Ahmedabad Stock Exchange. Management assures to do all compliance related filing with BSE Limited. However, Board assures that it will be complied with in future.</p>

**ACKNOWLEDGEMENT**

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Customers, Business Associates and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the

company. The Directors wishes to place on record its appreciation of sincere and dedicated work of employees of the company which has contributed to the growth of the Company.

**Place: Ahmedabad**  
**Date: 30.05.2016**

**For and on behalf of the Board**

**SD/-**  
**Pinkal Rajeshbhai Patel**  
**Chairman (Din : 06512030)**

**ANNEXURE 'A' TO THE DIRECTORS' REPORT**

**Conservation of energy, technology absorption and Foreign exchange earnings and outgo[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]**

(A) CONSERVATION OF ENERGY:

(i) the steps taken or impact on conservation of energy : It mainly includes selection and installation of energy efficient equipments and energy saving devices.

(ii) the steps taken by the company for utilising alternate sources of energy : None

(iii) the capital investment on energy conservation equipments : Nil

(B) TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption : None

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution : N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported : None

(b) the year of import : N.A.

(c) whether the technology been fully absorbed : N.A.

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.

(iv) the expenditure incurred on Research and Development : Nil

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings : Rs. Nil

Foreign Exchange Outgoes : Rs. Nil

**For and on behalf of the Board**

**Place: Ahmedabad**

**Date: 30.05.2016**

**SD/-**

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

**Annexure 'B' to the Directors' Report**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**Ambitious Plastomac Company Limited**  
608, Gold Crest Business Centre, L.T. Road,  
Opp. Manubhai Jewellers, Borivali(W),  
Mumbai – 400092, Maharashtra

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Ambitious Plastomac Company Limited (CIN: L25200MH1992PLC068544)** (hereinafter called 'the company') for the financial year ended on March 31, 2016. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

We report that –

- a. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of the financial statement of the company.
- d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Based on my/our verification of the M/s **Ambitious Plastomac Company Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under 18

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head / groups of Acts, Laws and Regulations as applicable to the Company is as under.

1. Income-Tax Act, 1961 and Indirect Tax Laws;

2. Labour Laws & other incidental laws related to labour and employees appointed by the Company.

As informed to us by the Management, no any other Law is applicable to the company as company has not carried out any business activities during the period under review.

We have also examined compliance with the applicable clauses of the followings:-

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) Listing Agreements entered by the Company with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above, wherever applicable to the company, subject to the following observations:

**(A) Non Compliance of Clauses of The Companies Act, 2013 (the Act) and the rules made there under :**

***(1) As per Section-138 of Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014, company should have made appointment of Internal Auditor within six months of commencement of that section i.e. by 30th September, 2014. However, Company has not appointed any Internal Auditor.***

***(2) As per Section-149(1) of Companies Act, 2013, Company should have at least one women director in the board within the period of one year from the commencement of the section i.e. by 31/03/2015. However, the company has appointed women director on 14/08/2015.***

**(3) As per Section-203 of Companies Act, 2013, the company should have Whole Time key managerial personnel. However Company has not made appointment of Whole Time Key Managerial Personnel including Company Secretary and Chief Financial Officer.**

**(4) As per Section-108 of Companies Act, 2013, Every Listed Company shall provide to its members facility to exercise their right to vote at general meeting by electronic means. However, the company has not provided evoting facility to its members for the Annual General Meeting held on 30<sup>th</sup> September, 2015.**

**(5) As per Section-121 of Companies Act, 2013, the company is required to file report on Annual General Meeting to the Registrar of Companies within 30 days of the conclusion of Annual General Meeting. However, the company has not filed the said report with the Registrar of Companies for the Annual General Meeting held on 30<sup>th</sup> September, 2014.**

**(6) Pursuant to section 137 of Companies Act 2013, company is required to file adopted financial statement with the Registrar of Companies within thirty days of Annual General Meeting in Form AOC-4 XBRL. However, the company has not filed the Financial Statements for the year ended 31.03.2014 with the Registrar of Companies.**

**(7) Pursuant to Section 92(1) of Companies Act 2013, company is required to file annual return with the Registrar of Companies within sixty days of Annual General Meeting in Form MGT-7. However, the company has not filed the Annual Return for the year ended 31.03.2014 with the Registrar of Companies.**

**(8) Pursuant to Section 139 of Companies Act 2013, company shall file a notice of appointment of Auditor in form ADT 1 with the Registrar within fifteen days of the meeting in which the auditor is appointed. However, the company has not filed the notice of appointment of auditor with the Registrar of Companies.**

**(9) Pursuant to section 93 of the Companies Act, 2013, every listed company shall file with the Registrar, a return in Form No. MGT-10 with respect to changes either increase or decrease of 2% or more in the shareholding position of promoters and top ten shareholders of the company in each case, either value or volume of the shares, within fifteen days of such change. However, the company has not filed same with the Registrar of Companies.**

**(10) Pursuant to Section 117(1) of Companies Act, 2013, copy of every resolution in respect of matters specified in sub-section (3) of that section, shall be filed with the Registrar within thirty days of the passing of the said resolution. However company has not filed Board Resolution passed for approval of financial statement and the Board's Report passed under Section 179(3)(g) of the Act with the Registrar of Companies.**

**(B) Non Compliance of Clauses of Listing Agreement with Stock Exchanges :**

**Company has not complied and / or made late submission of the documents as required under various clauses of listing agreement as mentioned under.**

**(1) Late Submission of Financial Result for the Quarter ended on 30<sup>th</sup> June, 2015, 30<sup>th</sup> September, 2015, and 31<sup>st</sup> December, 2015 pursuant to Clause 41 of the Listing Agreement.**

**(2) Late Submission of Shareholding pattern for the Quarter ended on 30<sup>th</sup> June, 2015, 30<sup>th</sup> September, 2015, 31<sup>st</sup> December, 2015 and 31<sup>st</sup> March, 2016 pursuant to Clause 35 of the Listing Agreement.**

**(3) Non Intimation of Book Closure date for financial year 2014-15 pursuant to Clause 16 of the Listing Agreement.**

**(4) Non Submission of Quarterly Corporate Governance Report for the Quarter ended on 30<sup>th</sup> September, 2015 pursuant to Clause 49 of the Listing Agreement.**

**(5) Non Submission of copies of Annual Report for the year ended 31st March, 2015 pursuant to Clause 31 of Listing Agreement.**

**(6) Company has not complied with the provisions of Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding issuing of public notice in newspaper about the Meeting of the Board and also regarding publication of financial results in newspaper.**

**(7) Company, during the year under review, has done the filing as required to be done as per various clauses of Listing Agreement, with the BSE Limited only and has not done any filing with the Ahmedabad Stock Exchange. Also company has not made payment of Annual Listing Fees to Ahmedabad Stock Exchange.**

**BSE Limited has imposed penalties on company during the year under review for late / non-submission of various compliances required under Listing Agreement as mentioned above. Also equity shares of the company are suspended from trading on BSE Limited w.e.f. 15<sup>th</sup> December, 2015 due to penal reasons.**

I/we further report that

The Board of Directors of the Company is duly constituted, **except as mentioned herein above**, with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, Women Director under the act and the Listing Agreement as mentioned elsewhere in our report. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/we further report that during the audit period, there were no instances of:

- (i) Public / Right / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

**For A Santoki & Associates  
Company Secretaries**

**Place: Ahmedabad  
Date: 30.05.2016**

**SD/-  
(AJIT SANTOKI)  
C.P.No.:4189**



**Annexure-C to the Directors' Report**

**Statement pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company.**

<b>S.No</b>	<b>Disclosure</b>	<b>Particulars</b>		
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial period	During the period no remuneration was paid to any Director, Hence ratio of remuneration stands at 0 (Zero).		
2	The percentage increase in remuneration of each director, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; the percentage increase in the median remuneration of employees in the financial period	Nil		
3	The number of permanent employees on the rolls of Company	Nil		
4	The explanation on the relationship between average increase in remuneration and company performance	There was no any increase in the remuneration		
5	comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	As company has not carried out any business activity during the year, comparison of remuneration of KMP against the performance of the company is not possible		
6	Details	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>Variation%</b>
	Variations in the market capitalisation of the company	N.A.*	Rs. 85,40,700	N.A.
	Price earnings ratio as at the closing date of the current financial year and previous financial year	N.A.*	40.83	N.A.
	Percentage increase in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer	N.A.		
7	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There was no any increase in the salary of employees.  There was no any increase in the Managerial Remuneration during last financial year.		
8	The key parameters for any variable component of remuneration availed by the directors;	N.A.		
9	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the period	N.A.		
10	Affirmation that the remuneration is as per the remuneration policy of the company.	Yes		

**\*Not available as suspended from Bombay stock exchange for trading of securities w.e.f. 15<sup>th</sup> December, 2015**

**Annexure-D to the Directors' Report**

**Form MGT- 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on period year ended on 31.03.2016**  
**[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies**  
**(Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	L25200MH1992PLC068544
ii)	Registration Date [DDMMYY]	15/09/1992
iii)	Name of the Company	Ambitious Plastomac Company Limited
iv)	Category / Sub-Category of the Company	Limited Company, Limited by Shares
v)	Address of the Registered office and contact details	608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai-400092, Maharashtra, India
	Telephone No.	+91-22-28067285
	Email ID	<a href="mailto:ambitiousplastomac@gmail.com">ambitiousplastomac@gmail.com</a>
vi)	Whether listed company (Yes / No)	Yes
vii)	Name, Address and contact details of Registrar & Transfer Agents, if Any.	Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup(W), Mumbai, Maharashtra, 400078
	Telephone No.	+91-22-25946970
	Email ID	<a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) :-

SN	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Nil*	N.A.	N.A.

\*Company has not carried out any business activities during the year.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NONE	N.A.	NONE	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	Nil	1148700	1148700	19.77	283500	1151700	1435200	24.7	+4.93
b) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Bodies Corp.	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-Total (A)(1)</b>	<b>Nil</b>	<b>1148700</b>	<b>1148700</b>	<b>19.77</b>	<b>283500</b>	<b>1151700</b>	<b>1435200</b>	<b>24.7</b>	<b>+4.93</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Other-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Bodies Corporate	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-Total (A)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.</b>	<b>N.A.</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.</b>	<b>N.A.</b>	<b>Nil</b>
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>Nil</b>	<b>1148700</b>	<b>1148700</b>	<b>19.77</b>	<b>283500</b>	<b>1151700</b>	<b>1435200</b>	<b>24.7</b>	<b>+4.93</b>
<b>B. Public Shareholding</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
1. Institutions	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Mutual Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Banks / FI	Nil	300	300	0.01	Nil	Nil	N.A.	N.A.	(0.01)
c) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Insurance Companies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
g) FIIs	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
h) Foreign Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Others (specify)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>300</b>	<b>300</b>	<b>0.01</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.</b>	<b>N.A.</b>	<b>(0.01)</b>

<b>2. Non-Institutions</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Bodies Corp.									
i) Indian	245357	133327	378684	6.52	146236	95900	2,42,136	4.17	(2.35)
ii) Overseas	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Individual shareholders holding nominal share capital upto 1) Rs. 2 lakh as on 31.03.2016 2) Rs. 1 lakh as on 01.04.2015	1119228	2448783	3568011	61.41	1258443	1092290	23,50,733	40.46	(20.95)
ii) Individual shareholders holding nominal share capital in excess of 1) Rs. 2 lakh as on 31.03.2016 2) Rs. 1 lakh as on 01.04.2015	630125	68732	698857	12.03	299029	1461000	1760029	30.29	18.26
c) Others Clearing Member	Nil	Nil	N.A.	N.A.	15092	Nil	15,092	0.26	0.26
Non Resident Indians	Nil	7948	7948	0.14	1810	5000	6810	0.12	0.02
Overseas Corporate Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Nationals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Trusts	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
HUF	7500	Nil	7500	0.13	Nil	Nil	N.A.	N.A.	(0.13)
<b>Sub-total (B)(2):-</b>	<b>2002210</b>	<b>2658790</b>	<b>4661000</b>	<b>80.22</b>	<b>1720610</b>	<b>2654190</b>	<b>4374800</b>	<b>75.30</b>	<b>(4.92)</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>2002210</b>	<b>2659090</b>	<b>4661300</b>	<b>80.23</b>	<b>1720610</b>	<b>2654190</b>	<b>4374800</b>	<b>75.30</b>	<b>(4.92)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Grand Total (A+B+C)</b>	<b>2002210</b>	<b>3807790</b>	<b>5810000</b>	<b>100</b>	<b>2004110</b>	<b>3805890</b>	<b>5810000</b>	<b>100</b>	<b>Nil</b>

**(ii) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sheth Chetna	627900	10.81	Nil	Nil	NA	NA	(10.81)
2	Sheth Dilip	518700	8.93	Nil	Nil	NA	NA	(8.93)
3	Sheth Nayan	2100	0.04	Nil	Nil	NA	NA	(0.04)
4	Rajvi Pinkal Patel	Nil	NA	NA	358800	6.18	Nil	+6.18
5	Monark R Patel	Nil	NA	NA	358800	6.18	Nil	+6.18
6	Pinkal Rajeshbhai Patel	Nil	NA	NA	717600	12.35	Nil	+12.35
	<b>Total</b>	1148700	19.77	Nil	1435200	24.70	Nil	4.93

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>1148700</b>	<b>19.77</b>	--	--
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	acquired in open offer closed on 27/05/2015	2,86,500	4.93	2,86,500	4.93
	At the end of the year	<b>14,35,200</b>	<b>24.70</b>	<b>14,35,200</b>	<b>24.70</b>

**(iv) Shareholding Pattern of top ten Shareholders:****(other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Deven J. Mehta</b>				
	At the beginning of the year	190000	3.27	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	Nil	N.A.	Nil	N.A.

<b>2</b>	<b>Jitendra Jagganath Mehta</b>				
	At the beginning of the year	83000	1.43	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	Nil	N.A.	Nil	N.A.
<b>3</b>	<b>Prakash Chand Bihani</b>				
	At the beginning of the year	66900	1.15	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	66900	1.15	66900	1.15
<b>4</b>	<b>Alpeshkumar P Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>5</b>	<b>Anil Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>6</b>	<b>Balveer Singh</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>7</b>	<b>Bharatbhai Trikamlal Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>8</b>	<b>Chauhan Udaysinh A.</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>9</b>	<b>Dhruti K. Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.

	etc):				
	At the end of the year	55000	0.95	55000	0.95
<b>10</b>	<b>Ganpat Ishwarlal Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>11</b>	<b>Jashminaben A Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95
<b>12</b>	<b>Kirit Babulal Patel</b>				
	At the beginning of the year	55000	0.95	---	---
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer/bonus/sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	55000	0.95	55000	0.95

(v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Pinkal R. Patel</b>				
	At the beginning of the year	Nil	N.A.	---	---
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Acquired in open offer (Offer closed on 27/05/2015)	717600	12.35	717600	12.35
	At the end of the year	717600	12.35	717600	12.35
<b>2</b>	<b>Hardik K. Patel</b>				
	At the beginning of the year	Nil	N.A.	---	---
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	Nil	N.A.	Nil	N.A.
<b>3</b>	<b>Nimesh K. Patel</b>				
	At the beginning of the year	Nil	N.A.	---	---
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	Nil	N.A.	Nil	N.A.

<b>4</b>	<b>Rajvi Pinkal Patel</b>				
	At the beginning of the year	Nil	N.A.	---	---
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	acquired in open offer closed on 27/05/2015	358800	6.18	358800	6.18
	At the end of the year	358800	6.18	358800	6.18

**V. INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	4626932	-	-	4626932
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4626932</b>	<b>-</b>	<b>-</b>	<b>4626932</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction	-	-	-	-
<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	4626932	-	-	4626932
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4626932</b>	<b>-</b>	<b>-</b>	<b>4626932</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager - NIL**

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	None	None
	Total (A)	Nil	Nil
	Ceiling as per the Act	N.A.	N.A.



**B. Remuneration to other directors - NIL**

SN	Particulars of Remuneration	Name of Directors				Total Amount
		Hardik K. Patel	Nimesh K. Patel			
1	Independent Directors	Hardik K. Patel	Nimesh K. Patel			
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Pinkal R. Patel	Rajvi P. Patel	-----	-----	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

**C. Remuneration to key managerial personnel other than MD/Manager/WTD - Nil**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission	N.A.	N.A.	N.A.	N.A.
	- as % of profit	N.A.	N.A.	N.A.	N.A.
	others, specify...	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.

Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

**Place: Ahmedabad**  
**Date: 30.05.2016**

**For and on behalf of the Board**

**SD/-**  
**Pinkal Rajeshbhai Patel**  
**Chairman (Din : 06512030)**

**Annexure-E to the Directors' Report****Policy relating to the remuneration for the Whole-time Director, Non-Executive/  
Independent Director, KMP and Senior Management Personnel****General:**

- a. The remuneration / compensation / commission etc. to the Whole-time Director, Non-Executive/Independent Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage /slabs / conditions as per the provisions of the Companies Act, 2013, and the Rules made thereunder.
- c. Increments to the existing remuneration / compensation structure linked to performance, should be clear and meet appropriate performance benchmarks and may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d. The Committee does not propose to fix the actual amounts of remuneration that may be payable to each individual key managerial personnel or senior management personnel. However, the management, whilst fixing the remuneration of any such key personnel must consider the following:

(1) The Industry practice for the same level of employment/office. (2) Past performance/seniority of the concerned appointee. (3) The nature of duties and responsibilities cast upon such person by reason of his holding that office. (4) The remuneration should be such that it provides adequate incentive to the person to give his best to the Company and feel essence of high satisfaction with his employment. (5) The perquisites to be given to Whole-time Director/s, KMP & Senior Management Personnel will be as per industry practice and as may be recommended by the Committee to the Board.

**Remuneration to Whole-time Director, KMP and Senior Management Personnel:**

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required, reflecting the short and long term performance objectives appropriate to the working of the Company and its goals.

**Remuneration to Non- Executive / Independent Director:**

**(A) Remuneration / Commission:** Remuneration to Non-Executive Directors by way of commission may be paid within the monetary limit fixed and approved by the Board subject to the overall limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013. **(B) Sitting Fees:** The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committees thereof as may be recommended by the Committee and approved by the Board provided that the amount of such fees shall not exceed amount prescribed in this behalf by the Central Government from time to time.

**AMBITIOUS PLASTOMAC COMPANY LIMITED****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Activity**

The company is engaged in providing service. However, during the year company has not carried out any business activities.

**Financial Review**

Company has earned Nil Revenue from operations during the Year ended on 31.03.2016. However, Company has earned Other Income of Rs. 4,78,479 during the year. Company has earned profit of Rs. 2,83,731 during the year.

**Future Outlook**

Based on the buoyancy of the Indian Economy, the overall scenario and steps taken by the management, the future outlook of your company looks good.

**Risk Management****Back Ground and Implementation**

(i) Section 134(3) of the Companies Act, 2013 ('the Act') required the Board of Directors of a company, as part of the Board's Report, to give a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company. Additionally, Clause 49 of Listing Agreement requires to lay down procedures about the risk assessment and risk minimization.

**AMBITIOUS PLASTOMAC COMPANY LIMITED** is prone to inherent business risks like any other organization. This document is intended to formalize a risk management policy the objective of which shall be identification, evaluating, monitoring, and minimizing identifiable risks.

The Board of Directors of the Company and the Audit Committee of Directors shall periodically review the risk management policy of the Company so that management controls the risk through properly defined net work.

Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and the Audit Committee.

The risks are broadly categorized into:

Risk Category	Description
Strategic Risks	Market Strategy, Organizational Growth-Market Penetration, Market Share Volatility in Commodity Market Loss of Trade Secret Uncertainty surrounding political leadership in Domestic Markets Economic condition of the Market,, Global recession and Environmental Issues
Optional Risks	Consistent Revenue growth Cost Optimization Manpower retention Disaster Management and Data security Inefficient working capital management - High Inventory
Compliance Risks	Ensure stricter adherence to laws/ rules/ regulations/ standards Adherence of company Policies and Procedures
Financial and Reporting Risks	Volatility in Currency Maintaining standards of Corporate Governance and public disclosures

In adherence to the present regulatory mandates described hereinabove, risk management policy, to be implemented by departmental heads, for the purpose:

- (1) Ensure an organisation relevant and perpetual Risk Management framework for identifying, assessing, responding to, monitoring or controlling and reporting risks.
- (2) Apply an organized, thorough approach to effectively anticipate and mitigate the probable or realistic risks that could endanger achievement of key objectives.
- (3) Ensure systemic risk evaluation, categorization, and prioritization thereof to assign relative importance to identified risks to determine where appropriate management attention is required.
- (4) Practice the highest level of control measures by installing mechanisms and tools, with involvement of all process-owners across the organization, to ensure that all applicable legal, regulatory, and business requirements are up-to-date and met.
- (5) Develop alternative/ recommended courses of action for critical risks and control the probability of occurrence of the risk, keeping ready contingency plans for selected risks where the consequences of the risks are determined to be high.
- (6) Review the activities, status, and results of the risk management process on a periodic and event-driven basis with appropriate levels of management and resolve issues i.e. gauging potential risk exposure and addressing the same with appropriate corrective action. Obtaining, wherever required or desirable, the advice, opinion and assistance from outside legal, accounting, or other advisors, as necessary, to aid informed decision making.

#### **Material Development in Human Resource**

The Company will be investing appropriately with focus on customer centricity, human resources will be focused on optimum employment engagement and the talent will be strengthened vis-a-vis the performance.

#### **Internal Control Systems**

The Company has in place adequate internal control systems and procedures covering all the financial and operating functions. These have been designed to provide adequate assurance to the management regarding compliance with the accounting standards by maintenance of appropriate accounting records, monitoring the economy and efficiency of operations, protecting the assets of the Company from losses and ensuring the reliability of financial and operational information through proper compliance with the statutory enactments and its rules and regulations. Some of the significant features of the internal control systems and procedures are as follows:

- Appropriate delegation of authority limits with responsibility incurring capital and revenue expenditures.
- Approval and monitoring of annual revenue budget for all operating and service functions.
- Procedure for approval of capital budget proposals and monitoring the expenditure on such acquisitions.
- Formulating and reviewing the annual and long-term business plans.

A comprehensive code of conduct for ensuring the integrity of financial reporting, ethical conduct, regulatory compliances and conflict of interest, if any.

- Review of the operations and financial plans in key business areas through monthly management meetings.
- Appointment of an independent experienced accountant for conducting internal audit for reporting to the management and the Audit committee, the adequacy and compliance with the internal controls and efficiency and effectiveness of operations.

The Audit Committee of the Board of Directors reviews the finding of the internal audit, adequacy of internal controls, compliance with the accounting standards, as well as recommends to the Board the adoptions of the quarterly and annual results of the company and appointment of auditors. The Audit Committee also reviews the related party transactions, entered into by the company during each quarter.

#### **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.

**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 conditions. 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.

**For and on behalf of the Board**

**Place: Ahmedabad**

**Date: 30.05.2016**

**SD/-**

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

**DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**The Member of AMBITIOUS PLASTOMAC COMPANY LIMITED**

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 and on behalf of the Board**

**Place: Ahmedabad**

**Date: 30.05.2016**

**SD/-**

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

**K. P. Sompura & Company  
Chartered Accountants**

2, "SHIVAM" Shayonaprasad, Shayona City,  
R.C. Technical Road, Ghatlodia,  
Ahmedabad – 380 061  
Ph. (M) 9825304497, (L) 079-27663411  
E-Mail: sompurakp@uahoo.com

**INDEPENDENT AUDITOR'S REPORT**  
**2015-16**

To  
The Members of :  
AMBITIOUS PLASTOMAC COMPANY LIMITED.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Ambitious plastomac company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

As required by “the companies (Auditor’s Report) Order 2015” issued by the Central Government of India in term of sub section (11) of section 143 of the Act (hereinafter referred to as the “Order”) and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us we give in an annexure the statement on the matter specified in the paragraph 3 and 4 of the order.

**As required by Section 143 (3) of the Act, we report that:**

**We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.**

**In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.**

**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.**

**In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.**

**On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.**

**With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:**

**The Company has disclosed the impact of pending litigations on its financial position in its financial statements**

**The Company does did have any long-term contracts including derivative contracts for which there were any material foreseeable losses.**

**There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company during the financial year**

**For K.P. Sompura and company  
Chartered Accountants  
(FRN. 131641W)**

**SD/-  
(K P SOMPURA) –Proprietor  
(Membership No. 045155)  
Place:- Ahmedabad  
Date:- 30-05-2016**



**Annexure to the Independent auditors report**

Refer to the Paragraph 9 of the independent auditor's report of even date to the members of Lincoln Parenteral Limited. On the financial statements for the year ended on 31<sup>st</sup> March 2016.

**Fixed Asset**

*The Company have no fixed assets hence no records are kept showing full particulars including quantitative details and situation of fixed asset.*

**Inventory**

Physical verification of inventory has been conducted at reasonable intervals by the management.

In our opinion and according to the information and explanation given to us, the procedures of the physical verification followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material.

**Unsecured Loan**

The company has not granted any loans to companies, covered in the register maintained under section 189 of the Companies Act.

**Internal Controls**

*In our opinion and according to the information and explanations given to us, there is adequate internal control system which commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods& services. We neither have come across nor are we informed of any continuing failure to correct major weakness in the internal control.*

**Acceptance of Deposits**

The company has not accepted any deposit from the public within the meaning of section 73 to section 76 of the act and the rules made there under during the period under audit.

**Costing Records**

The maintenance of cost records are not applicable to the company.

**Statutory dues**

*Since there is no business activities hence nothing is to be mention in respect of The company is regular in depositing undisputed statutory dues including sales-tax, duty of customs, duty of excise, value added tax. The company is also regular except in some cases, in depositing provident fund, employees' state insurance and any other statutory dues, TDS, wealth tax and service tax with the appropriate authorities.*

According to the information and explanation given to us and as per the records of the company examined by us, there are is a disputed liabilities in respected income tax matters approximate to the extent of Rs 95 lacs of earlier assessment year. there is no other disputed dues which are not deposited of in respect of sales tax, wealth tax , service tax , duty of customs , duty of excise , value added tax etc.

There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Act.

**Cash Losses**

The company has accumulated losses of RS 55893064 at the end of the financial year and it has not incurred cash losses in this financial year and in the immediately preceding financial year.

**Default in Repayments**

In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a bank or financial institution. The company has opted one time settlement scheme with GSFC subject to final settlement of the order . The company has not issued any debenture.

**Guarantee for loans taken by others**

The company has not given any guarantee on the loan taken by others from banks and financial institutions.

**Application of term loan**

The company has not obtained any term loan during the financial year.

**Fraud**

During the course of our examination of the books of the company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us we have neither come across to any material fraud on or by the company nor we are informed of any such cases by the management.

**For K.P. Sompura & Co.  
Chartered Accountants  
(FRN. 131641W)**

**SD/-  
Signature  
(K P SOMPURA)  
Proprietor  
(Membership No. 045155)  
Place:- Ahmedabad  
Date:- 30-05-2016**

AMBITIOUS PLASTOMAC COMPANY LIMITED			
Audited Balance Sheet As at 31 Mar 2016			
Particulars	Note No.	As at 31-03-2016	As at 31-03-2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	58100000	58,100,000
(b) Reserves and surplus	2	(51734346)	(52,018,077)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	4626932	4626932
(b) Deferred tax liabilities (Net)		NIL	NIL
<b>3 Current liabilities</b>			
(a) Short-term borrowings		NIL	NIL
(b) Trade payables	4	NIL	NIL
(c) Other current liabilities	5	432116	2,038,116
(d) Short-term provisions		NIL	NIL
<b>TOTAL</b>		<b>11424702</b>	<b>12,746,971</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(a) Tangible assets		NIL	NIL
<b>2 Current assets</b>			
(1) Current investments		NIL	NIL
(2) Inventories		NIL	NIL
(3) Trade receivables	6	NIL	NIL
(4) Cash and Bank Balance		NIL	NIL
(5) Cash and cash equivalents	7	9490	69,507
(6) Short-term loans and advances	8	11415212	12,677,464
<b>TOTAL</b>		<b>11424702</b>	<b>12,746,971</b>
As per our report of even date <b>For K.P.SOMPURA &amp; COMPANY</b> Chartered Accountants FR No. 131641W  SD/- (K.P.SOMPURA) PROPRIETOR M. No. 045155 Date : 30/05/2016 Place : Ahmedabad		For and on behalf of the Board of Directors <b>AMBITIOUS PLASTOMAC COMPANY LIMITED</b>  SD/- PINKAL R PATEL DIRECTOR (DIN : 06512030) SD/- HARDIK PATEL DIRECTOR (DIN : 06512241) Date : 30/05/2016 Place : Ahmedabad	

AMBITIOUS PLASTOMAC COMPANY LIMITED			
Audited Statement of Profit and Loss for the Year Ended on 31 Mar 2016			
Particulars	Refer Note No.	For the year ended on 31-March-2016	For the year ended on 31-March-2015
Revenue from operations	9	NIL	NIL
Other income	10	478749	669,100
Total Revenue		478749	669,100
Expenses:			
Purchases of Stock-in-Trade	11	NIL	NIL
Employee benefits expense	12	NIL	NIL
Finance costs	13	6018	1,069
Depreciation and amortization expense	-	NIL	NIL
Other expenses	14	125000	405,837
Total expenses		131,018.00	406,906
Profit before tax		347,731.00	262,194
Tax expense:			
Current tax		64000	53,000
Deferred tax		NIL	NIL
Total Tax Expense		64000	53,000.00
Profit (Loss) for the period		283,731.00	209,194.00
Earnings per equity share:	15(A)		
Basic		0.05	0.04
Diluted		NIL	NIL
As per our report of even date <b>For K.P.SOMPURA &amp; COMPANY</b> Chartered Accountants FR No. 131641W  SD/- (K.P.SOMPURA) PROPRIETOR M. No. 045155  Date : 30/05/2016 Place : Ahmedabad		For and on behalf of the Board of Directors <b>AMBITIOUS PLASTOMAC COMPANY LIMITED</b>  SD/- PINKAL R PATEL DIRECTOR (DIN : 06512030) SD/- HARDIK PATEL DIRECTOR (DIN : 06512241)  Date : 30/05/2016 Place : Ahmedabad	

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016		
PARTICULARS	For the year ended on 31-Mar-2016	For the year ended on 31-Mar-2015
<b>Cash flow from Operations</b>		
Net Profit Before Tax & Extra-Ordinary Items.	347,731	262,194
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation & Amortization		
Interest Received		
Expenses Reported under other activity head	6,018	1,069
<b>Cash flow from Operating Activities Before Working Capital Changes</b>	<b>353,749</b>	<b>263,263</b>
<b>Changes in current assets &amp; current liability</b>		
(Increase)/ Decrease in Trade receivables		2,400,000
(Increase)/ Decrease in loans & advances	1,262,252	1,996,400
Increase/ (Decrease) in Trade Payables		(555,000)
Increase/ (Decrease) in Other Current liability	(1,617,000)	(1,414,884)
<b>Net cash from operating activities of Continuing operations</b>	<b>(999)</b>	<b>2,689,779</b>
Tax Paid	(53,000)	
<b>Net cash from / (used) in operations- (A)</b>	<b>(53,999)</b>	<b>2,689,779</b>
<b>Cash flow from Investing Activities</b>		
Interest Received		
<b>Net cash from / (used) in Investing Activities- (B)</b>		
<b>Cash flow from Financing Activities</b>		
Increase/ (Decrease) in Borrowings		(2,684,100)
Interest Paid	(6,018)	(1,069)
<b>Net cash from / (used) in Financing Activities-('C)</b>	<b>(6,018)</b>	<b>(2,685,169)</b>
<b>Net Increase / (decrease) in cash &amp; cash equivalents- A+B+C</b>	<b>(60,017)</b>	<b>4,609</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>69,507</b>	<b>64,898</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>9,490</b>	<b>69,507</b>
<b>Net Increase / (decrease) in cash &amp; cash equivalents</b>	<b>(60,017)</b>	<b>4,609</b>
<b>Notes to Cash Flow Statements</b>		
1	All Figures with negative sign are outflows.	
2	The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statement	
3	Cash and Cash Equivalents included in Cash Flow Statement comprise of Following Balance Sheet Amount	
	<b>Cash &amp; Bank Balances</b>	
	Balances With Banks	0 17
	Cash On Hand	9,490 69,490
	<b>Cash &amp; Cash Equivalent As Restated in Cash Flow Statement</b>	<b>9,490 69,507</b>
As per our report of even date <b>For K.P.SOMPURA &amp; COMPANY</b> Chartered Accountants FR No. 131641W  SD/- (K.P.SOMPURA) PROPRIETOR M. No. 045155  Date :30/05/2016 Place : Ahmedabad	For and on behalf of the Board of Directors <b>AMBITIOUS PLASTOMAC COMPANY LIMITED</b>  SD/- PINKAL R PATEL, DIRECTOR (DIN: 06512030)  SD/- HARDIK PATEL, DIRECTOR (DIN: 06512241)  Date :30/05/2016 Place : Ahmedabad	

## 1. Share Capital

## a. Details of Share Capital

Share Capital	31/03/2016		31/03/2015	
	Number	Amount	Number	Amount
<b>Authorized</b> Equity Shares Equity Share of Rs. 10 Each	6,000,000	60,000,000	6,000,000	60,000,000
	6,000,000	60,000,000	6,000,000	60,000,000
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares Equity Share of Rs. 10 Each	5,810,000	58,100,000	5,810,000	58,100,000
<b>Total</b>	<b>5,810,000</b>	<b>58,100,000</b>	<b>5,810,000</b>	<b>58,100,000</b>

## b. Statement of Reconciliation of number of share at the beginning and at the end of the financial year.

## Equity Share Capital

Particulars	31/03/2016		31/03/2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,810,000	58,100,000	5,810,000	58,100,000
Shares Issued during the year	—	—	—	—
Shares bought back during the year	—	—	—	—
Shares outstanding at the end of the year	<b>5,810,000</b>	<b>58,100,000</b>	<b>5,810,000</b>	<b>58,100,000</b>

## c. Share holding details of the company As at 31-Mar-2016 and name of persons holding more than 5% shares.

Name of Shareholder/ Company		No. of Shares held		%
		31/03/2016	31/03/2015	both years
<b>Names of person holding more than 5% shares</b>				
Pinkal patel	717600	12.35	NIL	NIL
Monark patel	358800	6.18	NIL	NIL
Rajvi Patel	358800	6.18	NIL	NIL
Chetna sheth	NIL	NIL	627,909	10.81
Dilip sheth	NIL	NIL	518,700	8.93
<b>Total</b>	<b>1435200</b>	<b>24.71</b>	<b>1,146,609</b>	<b>19.74</b>

**Rights, preferences and restrictions attached to shares:****Equity Shares :**

The company has only one type of equity share of Rs. 10 each listed on BSE and ASE. Each of the share holders has right give one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.

The company has not issued any shares in pursuant to a contract without receiving the payment in cash during the last five years. The company has also not issued any bonus share during last five years.

<b>AMBITIOUS PLASTOMAC COMPANY LIMITED</b>		
<b>2015-2016</b>		
<b>Reserves &amp; Surplus</b>		
<b>Reserves &amp; Surplus</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
	<b>Amount</b>	<b>Amount</b>
<b>Securities Premium Account</b>		
Opening Balance	2,500,000	2,500,000
Add : Securities premium credited on Share issue		
Less : Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
<b>Closing Balance</b>	<b>2,500,000</b>	<b>2,500,000</b>
<b>Capital Reserve</b>		
Opening Balance	1,374,987	1,374,987
<b>Closing Balance</b>	<b>1,374,987</b>	<b>1,374,987</b>
<b>Surplus</b>		
Opening balance	(55,893,064.00)	(56,102,258.00)
(+) Net Profit/(Net Loss) For the current year	283,731.00	209,194
(+) Transfer from Reserves	—	—
(-) Proposed Dividends	—	—
(-) Dividend Tax	—	—
(-) Transfer to Reserves	—	—
<b>Closing Balance</b>	<b>(55,609,333)</b>	<b>(55,893,064)</b>
<b>Total</b>	<b>(51,734,346)</b>	<b>(52,018,077)</b>

<b>3</b>	<b>Long term borrowings</b>		
a	Secured Long term Borrowings		
	<b>Long Term Borrowings</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
		<b>Amount</b>	<b>Amount</b>
	<b>TERM LOAN</b>		
	Gujatat state financial corporation	4626932	4,626,932
	<b>Secured Long Term Borrowings</b>	<b>4626932</b>	<b>4,626,932</b>
b	Unsecured Long term Borrowings		
	<b>Long Term Borrowings</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
		<b>Amount</b>	<b>Amount</b>
	<b>Loan From friends &amp; relatives</b>	NIL	NIL
	Loans from others	NIL	NIL
	<b>Unsecured Long Term Borrowings</b>	<b>NIL</b>	<b>NIL</b>
c	Term loan from GFSC-secured by personal guarantee and first charges on residential premises of Dilip Sheth -ex. director ,as a collateral securities.		
	The company has opted for one time settlement scheme for repayment of dues to the financial institutions., but Subject to final confirmation GSFC.		

<b>4</b>	<b>TRADE PAYABLES</b>		
	TRADE PAYABLES		
	<b>TRADE PAYABLES</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
		<b>Amount</b>	<b>Amount</b>
	<b>Trade Payable</b>	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>

<b>5</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
	<b>Creditors for expenses</b>	368116	245,116
	<b>income tax provision</b>	64000	53,000
	advance received against sale of share & others	0	1,740,000
	<b>Total</b>	<b>432,116</b>	<b>2,038,116</b>



<b>6 Trade Receivable</b>		
<b>Trade Receivables</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
<b>Outstanding for a period More than six months from the date they are due</b>		
Unsecured, considered good	NIL	NIL
Net of provision	NIL	NIL
<b>Outstanding for a period not exceeding six months from the date they are due</b>		
Unsecured, considered good	NIL	NIL
Net of provision		
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

<b>7 Cash and Bank Balance</b>		
<b>a Cash and cash Equivalent</b>		
<b>Cash and cash equivalents</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
Balances with banks	0	17
Cash on hand	9490	69,490
<b>Total</b>	<b>9,490</b>	<b>69,507</b>

<b>8 Short-term loans and advances</b>		
<b>a Short-term loans and advance</b>		
<b>Short-term loans and advances</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
<b>Other Advance in Nature of Short term Advance</b>		
Unsecured, considered good		
Income tax refund receivable	2000	NIL
Advance to staff	NIL	NIL
other loans & advances	11413212	12,677,464
	11413212	12,677,464
<b>Total</b>	<b>11,415,212</b>	<b>12,677,464</b>

**9 Revenue**

Particulars	31/03/2016	31/03/2015
Sales	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

**10**

other income	31/03/2016	31/03/2015
sundry dr/cr balances written off	475749	669,100
excess income tax provision	3000	NIL
<b>Total</b>	<b>478,749</b>	<b>669,100</b>

**11 Purchase of Stock in Trade**

a For company having Stock in Trade

Particulars	31/03/2016	31/03/2015
Purchase during the year	NIL	NIL
<b>Purchase of Stock In Trade</b>	<b>NIL</b>	<b>NIL</b>

**Changes in inventories of finished goods WIP and Stock-in-Trade**

<u>Particulars</u>	31/03/2016	31/03/2015
<b>Trading Goods</b>		
Stock at the Beginning of the financial year	NIL	NIL
Stock at the End of the financial year	NIL	NIL
<b>Trading Goods</b>	<b>NIL</b>	<b>NIL</b>

<b>12 Employee benefits expense</b>		
<b>Employee Benefits Expense</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
Salary to Staff	NIL	NIL
Staff welfare expenses	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

<b>13 Finance Cost</b>		
<b>Particulars</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
Bank Charges	18	1,069
Interest on advance tax	6000	—
<b>Total</b>	<b>6,018</b>	<b>1,069</b>

<b>14 Other Expenses</b>		
<b>Particulars</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
<b>Administrative Expenses</b>		
Audit Fee	25000	25,000
bse filing fees	NIL	28,090
conveyance	18551	-
cdsl fees	NIL	13,797
filing fees	NIL	36,348
Office Exps.	81449	—
Legal Exps	NIL	22,320
NSDL fees	NIL	16,882
professional fees	NIL	125,000
sundry dr/cr balance s written off	NIL	138,400
<b>Total Administrative Expenses</b>	<b>125,000</b>	<b>405,837</b>

	<b>Selling and Distribution Expenses</b>		
	Sales Discount	NIL	NIL
	Transportation Expenses	NIL	NIL
	<b>Total Other Expenses</b>	<b>125,000</b>	<b>405,837</b>

<b>15 (a)</b>	<b>Other Informations - Profit and Loss Statement</b>		
a	Details of Payment to Auditors		
	<b>Particulars</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
	Audit fees	25000	NIL
	Taxation Work	0	0
	for company law matters	0	0
	for management services	0	0
	for other services	0	0
	for reimbursement of expenses	0	0
	<b>Total</b>	<b>25000</b>	<b>NIL</b>
a	<b>Contingent Liabilities</b> <span style="float: right;">RS.IN LACS.</span>		
	<b>Particulars</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
	Income tax	95	95
	<b>Total</b>	<b>95</b>	<b>95</b>
b	Earnings per share		
	<b>Particulars</b>	<b>31/03/2016</b>	<b>31/03/2015</b>
	<b>Basic</b>		
	Profit attributable to equity shareholders	283731	209194
	Nominal Value of equity share	5810000	5810000
	Weighted average number of ordinary equity shares for Basic EPS	0.04883494	0.04
	<b>Basic EPS</b>	<b>0.04883494</b>	<b>0.036005852</b>
	<b>Diluted</b>		
	Profit attributable to equity shareholders	NIL	NIL

Add : interest/dividend on convertible instruments	NIL	NIL
Profit after tax for Diluted EPS	NIL	NIL
Weighted average number of ordinary equity shares for Basic EPS	NIL	NIL
Add: Adjustment for conversion option	NIL	NIL
Weighted average number of ordinary equity shares for Diluted EPS	NIL	NIL
<b>Diluted EPS</b>	<b>NIL</b>	<b>NIL</b>

h CIF Value of Import

Particulars	31/03/2016	31/03/2015
Raw Materials	NIL	NIL
Components and Spares parts	NIL	NIL
Capital Goods	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

i Earnings in foreign currency

Particulars	31/03/2016	31/03/2015
Export of goods calculated on F.O.B. basis;	NIL	NIL
Royalty, know-how ,professional and consultation fees	NIL	NIL
Interest and dividend	NIL	NIL
Other income, indicating the nature thereof	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

j Expenditure in foreign currency

Particulars	31/03/2016	31/03/2015
Royalty	NIL	NIL
Know how	NIL	NIL
Professional and consultation fees	NIL	NIL
Interest	NIL	NIL
Travelling	NIL	NIL
Product Registration and related expenses	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

1. Classification of Income and Expenditure {Except Otherwise Indicated}  
All Expenditure and Income are accounted for under the natural head of accounts.  
All Income & expenses are accounted on accruals basis.
2. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with current year.
3. Valuation  
Fixed assets  
Fixed assets are normally accounted on cost basis including cost of

acquisition, installation and net of modvat.

4. Investments  
Investments are shown at cost.
5. Depreciation  
Depreciation on fixed assets are provided on straight line method at the rate and method prescribed in schedule XIV to the Companies Act, 1956. Depreciation on addition/deletion on fixed assets are provided on pro rata basis.
6. There is no business activities during the current year.
7. The Board of Directors has not proposed any dividend to be distributed to equity share holders of the company.
8. In the opinion of the Management, there are no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet date requiring recognition in terms of AS-28
9. In the opinion of the board, the current assets & current liabilities are approximately of the value stated if realized in the ordinary course of business.
10. Balance of secured loan, Trade Receivables & Loans and Advances are subject to confirmation by them.
11. The provision for the depreciation and for all known Liabilities are adequate and not in excess of amount reasonably necessary.
12. Claim by/against the Company  
Claim by/against the company arising on any account are provided in the accounts on receipts/ acceptance basis.
13. As informed by the management, company has opted one time settlement scheme with GSFC. the closing balance are subject to pending final order from GSFC.
14. Segment reporting  
Since there is no business activities during the year, no segment reporting is required.
15. Medium and Small Enterprises  
Since there is no business activities and In the absence of information available with the Company about enterprises which are qualifying under the definition of Medium and Small Enterprises as defined under Micro Small & Medium Enterprises Development Act, 2006, no disclosure is made as required under the Act.

As per our report of even date <b>For K.P.SOMPURA &amp; COMPANY</b> Chartered Accountants FR No. 131641W  SD/- (K.P.SOMPURA) PROPRIETOR M. No. 045155  Date :30/05/2016 Place : Ahmedabad	For and on behalf of the Board of Directors <b>AMBITIOUS PLASTOMAC COMPANY LIMITED</b>  SD/- PINKAL R PATEL, DIRECTOR (DIN: 06512030)  SD/- HARDIK PATEL, DIRECTOR (DIN: 06512241)  Date :30/05/2016 Place : Ahmedabad
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**Statement of significant accounting policies****1. Corporate Information:**

Ambitious plastomac company limited ('the Company') is a listed company, incorporated under the provisions of the Companies Act 1956, having its registered office in the State of Maharashtra, India. The shares of the company are listed on BSE and ASE. The company is engaged in the business of trading of shares and goods.

**2. Basis of Preparation:**

These financial statements are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 2013 ('the Act'), accounting principles generally accepted in India and comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**3. Presentation and disclosure of financial statements:**

The accounts are presented in accordance with the revised Schedule III notified under the Act.

**4. Use of estimates:**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

**5. Fixed assets:****Tangible Fixed Assets**

There is no fixed assets in the company hence question of showing the details of fixed assets are stated at historical cost less accumulated depreciation. Cost comprises purchase price, duties, levies and other directly attributable expenses of bringing the asset to its working condition for the intended use. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized. Advances paid towards acquisition of fixed assets and the cost of assets acquired but not ready for use as at the balance sheet date are disclosed under capital work-in-progress, does not arise.

**Intangible Assets**

There is no Intangible fixed assets in the company hence question of showing the details of historical cost less accumulated amortization. Cost comprises purchase price, duties, levies and other directly attributable expenses of bringing the assets to its working condition for the intended use. Cost is amortized over its useful economic life based on expected benefit., does not arise.

**6. Depreciation:**

Since there is no fixed assets, question of Depreciation on fixed assets is provided on straight line method at the rates derived based on the life specified under Schedule II to the Companies Act, 2013 does not arise.

**7. Impairment:**

In accordance with accounting standard 28 on 'Impairment of assets', the Company assesses at each balance sheet date whether there is an indication that assets of the Company may be impaired. Where any such indication exists the company estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

**8. Inventories:****Raw Materials, Containers, Stores and Spares**

Raw materials, packing materials, stores, spares and consumables are valued at lower of cost (net of refundable taxes and duties) or net realizable value. The cost of these items of inventory are determined on FIFO basis and comprises of cost of purchase and other incidental costs incurred to bring the inventories to their present location and condition.

**Finished Goods and Work-in-progress**

Work in progress and finished goods are valued at lower of cost or net realizable value. The cost of work in process and finished goods includes cost of conversion and other costs incurred to bring the inventories to their present location and condition.

**Traded Goods**

Traded Goods are valued at lower of cost and net realizable value. Cost is determined on FIFO basis. Excise Duty in respect of finished goods lying in factory premises are provided for and included in valuation of inventory in case of non Export Items.

**9. Employee benefits:**

Short-term employee benefits are recognized as an expense in the profit and loss account of the year in which the related service is rendered. Cost of post employment benefits relating to Defined Contribution Plans such as contribution to Provident Fund employee pension fund etc. are recognized as an expense in the profit and loss account of the year in which the related service is rendered. The Company has Defined Benefit Plan for post employment benefits in the form of Gratuity for all employees administered through trust, funded with Life Insurance Corporation of India. Liability for the this Defined Benefit Plans is provided on the basis of actuarial valuation, as at the balance sheet date, carried out by independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit Method. The actuarial gains and losses arising during the year are recognized in the Profit & Loss Account for the year

**10. Revenue Recognition:**

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of excise duty, sales tax and trade discounts.

Interest on deployment of surplus funds is recognized using the time-proportion method, based on interest rates implicit in the transaction based on reasonable certainty of receipt.

Interest on advances is recognized when the ultimate collection is not uncertain.

Dividend income is recognized when the right to receive dividend is established.

**11. Taxation:**

Income tax expense comprises current tax expense and deferred tax expense/credit.

**Current tax**

Provision for current tax is calculated in accordance with the provisions of the Income-Tax Act, 1961 and is made annually based on the tax liability computed after considering tax allowances and exemptions. Assets and liabilities representing current tax are disclosed on a net basis when there is a legally enforceable right to set off and where the management intends to settle the asset and liability on a net basis.

**Deferred tax**

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income taxes and profits/ losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.



**12. Investment:**

Current investments are carried at the lower of cost and fair value computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made, only if, in the opinion of the management, such a decline is regarded as being other than temporary.

**13. Earnings per share ('EPS'):**

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive. The number of equity shares is adjusted for any share splits and bonus shares issued effected prior to the approval of the financial statements by the Board of Directors.

**14. Contingencies and provisions:**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**15. Foreign currency transactions:**

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The difference between the actual rate of settlement and the rate on the date of the transaction is charged or credited to profit and loss account. In respect of monetary current assets and liabilities denominated in foreign currencies the overall net gain or loss, if any, on conversion at the exchange rates prevailing on the date of the balance sheet is charged to revenue.

**16. Segment Reporting:**

The Company's operating businesses are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the geographical location of the customers.

**17. Cash Flow Statement:**

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and short-term investments with an original maturity of three months or less.

**AMBITIOUS PLASTOMAC COMPANY LIMITED**

**Regd. Off :** 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai-400092, Maharashtra, **Corp. Off :** H-111, Titanium City Centre, Near Sachin Tower, Anandnagar Road, Satellite, Ahmedabad-380015, Gujarat, **CIN :** L25200MH1992PLC068544, **Phone No.** +91-22-28067285, +91-79-40062332, **Email:** [ambitiousplasto@gmail.com](mailto:ambitiousplasto@gmail.com),  
Website : [www.ambitiousplastomac.com](http://www.ambitiousplastomac.com)

**ATTENDANCE SLIP**

**To be handed over at the entrance of the Meeting Hall**

I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of Ambitious Plastomac Company Limited held on **Friday, 30<sup>th</sup> day of September, 2016 at 4:00 p.m.** at 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali(W), Mumbai - 400092.

DP ID	Client ID	Folio No.	No. of Shares held

\_\_\_\_\_  
**Full Name of Shareholder (In Block Letters)**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Full Name of Proxy (In Block Letters)**

\_\_\_\_\_  
**Signature**

**AMBITIOUS PLASTOMAC COMPANY LIMITED  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3)  
of the companies (Management and Administration) Rules, 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:

Email id:

Folio No/Client Id & DP Id:

I/We, being the Member(s), holding ..... shares of Ambitious Plastomc Company Limited,  
hereby appoint ,

- 1. Name : .....
- Address : .....
- Email Id : .....
- Signature : .....; or failing him
- 2. Name : .....
- Address : .....
- Email Id : .....
- Signature : .....; or failing him
- 3. Name : .....
- Address : .....
- Email Id : .....
- Signature : .....

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on **Friday, 30<sup>th</sup> day of September, 2016 at 4:00 p.m.** 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 :

- 1. To consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors.
- 2. Re-appointment of Mrs. Rajvi Pinkal Patel, retiring by rotation.
- 3. Ratification of Appointment of Auditors and fixing their remuneration.
- 4. Appointment of Mr. Pinkal Rajeshbhai Patel as a Managing Director.
- 5. Service of documents u/s 20 of the Companies Act 2013 for delivery of documents in a particular mode
- 6. Authority to borrow funds
- 7. To approve and adopt the new set of Articles of the Company

Signed this ..... day of ..... 2016

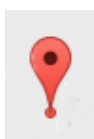
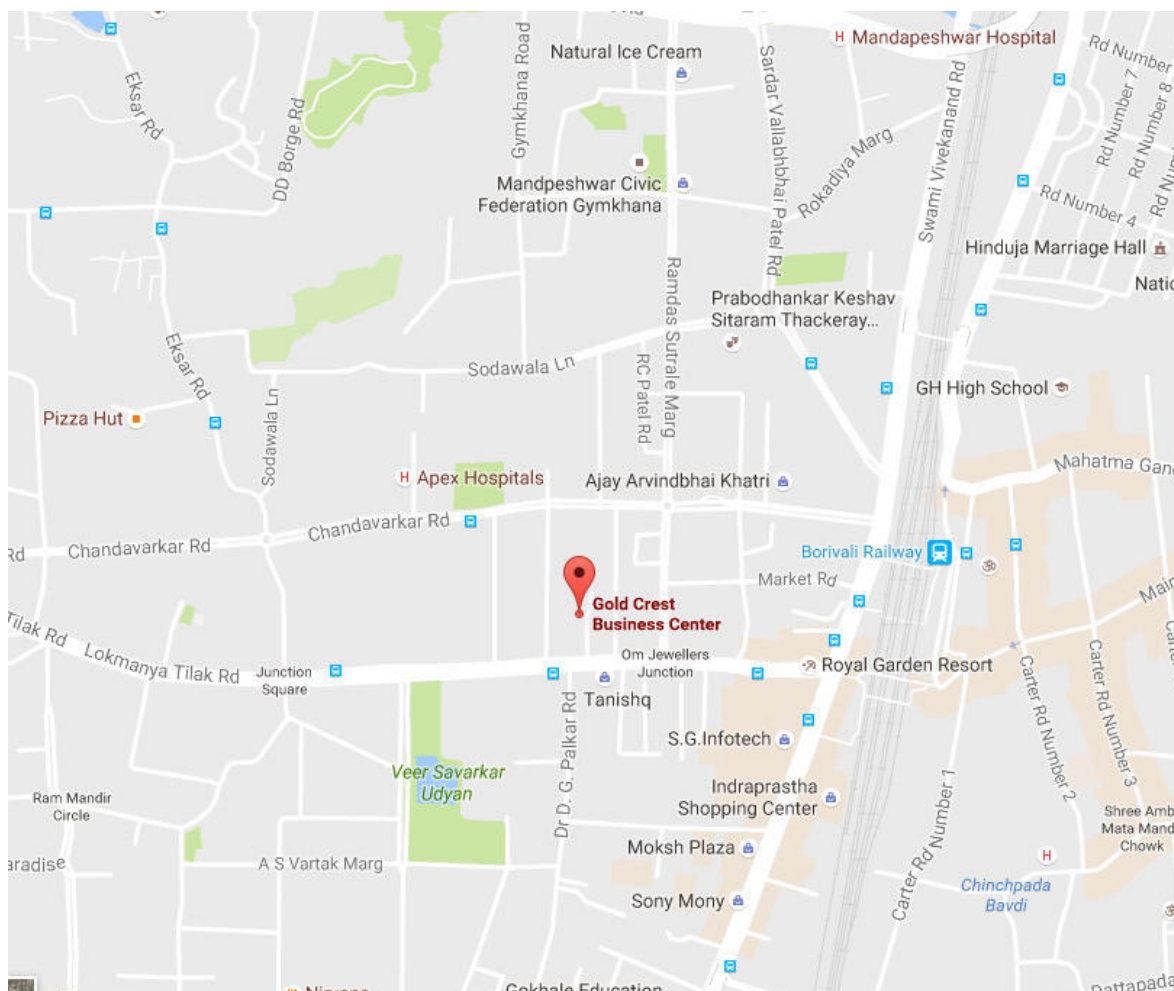
.....  
Signature of the Shareholder

.....  
Signature of Proxy Holder(s)

Affix Revenue Stamp of Rs. 1/-
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**Notes :** This form of proxy in order 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.

**ROUTE TO ANNUAL GENERAL MEETING VENUE**



**Ambitious Plastomac Company Limited**  
608, Gold Crest Business Centre, L. T. Road,  
Opp. Manubhai Jewellers, Borivali(W)  
Mumbai-400092, Maharashtra