

AMBITIOUS PLASTOMAC COMPANY LIMITED

Regd. Office: Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall,
Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India,
CIN: L25200GJ1992PLC107000, **Phone No.** +91-98980 99793,
Email: ambitiousplasto@gmail.com, **Website:** www.ambitiousplastomac.com.

Date: 5th September, 2025

To,
The Department of Corporate Service,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001.
Scrip Code - 526439

Dear Sir,

Sub: 34th Annual Report for the FY 2024-2025 of the Company.

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), we are submitting herewith the 34th Annual Report together with the Notice of 34th Annual General Meeting ("AGM") for the Financial Year 2024-2025 of the Company which is sent to the members through electronic means as per the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The above referred documents are also uploaded on the website of the Company at www.ambitiousplastomac.com.

Important details with regard to AGM are as under:

| Sr. No. | Particulars | Details |
|----------------|---|---|
| 1. | AGM Details | Day: Tuesday; Date: September 30, 2025 Time: 11:00 a.m. Venue: at the registered office of the Company |
| 2. | Cut-off date to determine list of members entitled to receive Notice of AGM and Annual Report | Friday, August 29, 2024 |
| 3. | Cut-off date for e-voting | Tuesday, September 23, 2025 |
| 4. | Remote e-voting start time, day and date | Saturday, September 27, 2024 at 10:00 a.m. (IST) |
| 5. | Remote e-voting end time, day and date | Monday, September 29, 2024 at 05:00 p.m. (IST) |
| 6. | E-Voting website of CDSL | https://www.cdslindia.com/ |
| 7. | Notice of AGM and Annual Report-2024-25 | https://www.ambitiousplastomac.com |

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Ambitious Plastomac Company Limited

Hina D. Patel
Company Secretary &
Compliance Officer

Encl: a/a

ANNUAL REPORT

OF

AMBITIOUS PLASTOMAC COMPANY LIMITED
(FY 2024-25)

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CORPORATE INFORMATION

| | |
|---|--|
| <u>BOARD OF DIRECTORS</u> 1. Mr. Pinkal R. Patel -Managing Director 2. Mrs. Rajvi P. Patel -Non-Executive Director 3. Mr. Mehul M. Raval -Independent Director 4. Mr. Bakul J. Patel -Independent Director <u>CHIEF FINANCIAL OFFICER</u> Mr. Monark R. Patel | <u>CORPORATE IDENTITY NUMBER (CIN):</u> L25200GJ1992PLC107000 <u>ISIN:</u> INE267C01013 <u>34TH ANNUAL GENERAL MEETING</u> Day: Tuesday, Date: 30 th September, 2025, Time: 11:00 A.M., Venue: At the Company's Registered Office. |
| <u>COMPANY SECRETARY</u> Ms. Hina D. Patel | <u>REGISTERED OFFICE</u> Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India. Email ID: ambitiousplasto@gmail.com Website: www.ambitiousplastomac.com |
| <u>AUDITORS</u> 1) M/s. Pankaj K. Shah Associates Chartered Accountants (Statutory Auditor) 2) M/s. K. P. Sompura & Co. Chartered Accountants (Internal Auditor) 3) M/s. Parthkumar & Associates Practicing Company Secretary (Secretarial Auditor) | <u>REGISTRAR AND SHARE TRANSFER AGENT (RTA)</u> Skyline Financial Services Pvt Ltd, D-153A, 1 st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020, Ph No.: 011-40450193-97, 011-26812682-83, Email: info@skylinerta.com Website: www.skylinerta.com. |

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th (Thirty-Fourth) Annual General Meeting ("AGM") of the Members of **Ambitious Plastomac Company Limited** ("the Company") will be held on Tuesday, September 30, 2025 at 11:00 a.m. at the Registered Office of the Company at Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India, to transact the following businesses:

ORDINARY BUSINESSES:

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") of the Company for the financial year ended March 31, 2025 and the Report of the Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- 2) To appoint a director in place of Mrs. Rajvi P. Patel (DIN: 06589233), Director who retires by rotation at this meeting and being eligible, offers herself for re-appointment.**

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Rajvi P. Patel (DIN: 06589233), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

- 3) To consider and approve related party transaction(s) proposed to be entered into by the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Company's policy on Related Party Transactions, as per the recommendation / approval of the Audit Committee and/or the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for entering into and/or continuing to enter into material transactions / contracts / arrangement (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), in the ordinary course of its business and on arm's length basis with Ridge Urbana LLP, being related party within the meaning of Section 2 (76) of the Act, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet the Company's business objectives / requirements; d) Providing inter-corporate deposits; on such material terms and conditions as per contact agreement between

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the related party and the Company and as may be mutually agreed upon between the company and related party, such that the maximum value of the related party transactions with such party, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s) / arrangement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related party under Section 2 (76) of the Act, are at arm's length basis for a period of 5 (five) years with effect from 1st April, 2025 to 31st March, 2030.

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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| Place: Ahmedabad Date: August 13, 2025 | By order of Board of Directors For, Ambitious Plastomac Company Limited |
| | |
| Registered Office: Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India. | Pinkal R. Patel Chairman & Managing Director DIN: 06512030 |

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NOTES:

- 1) The relative explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business set out in the notice are annexed hereto.
- 2) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 22, 2025 to Tuesday, September 30, 2025 (both days inclusive) for the purpose of annual general meeting.
- 3) IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
- 4) In line with MCA Circulars and SEBI Circulars, the Annual Report for the financial year 2024- 25 along with Notice of 34th Annual General Meeting ("AGM") of the Company inter-alia indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company / Depository Participant(s) for communication. Members may note that the aforesaid documents may also be downloaded from the Company's website www.ambitiousplastomac.com and the website of BSE Limited at www.bseindia.com In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice and Annual Report (including remote e-voting instructions) electronically.
- 5) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, NECS, ECS mandates, power of attorney, change of address / name / email address(es), etc. to their DP only. Changes intimated to the DP will automatically get reflected in the Company's records which will help the Company and its RTA to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes, if any, to Company's RTA.
- 6) In order to enhance the ease of doing business for investors in the securities market, SEBI Circular dated 3rd November 2021, read with the SEBI Circular dated 14th December 2021 & 25th January, 2022 and Master circular dated 7th May 2024 (hereinafter, collectively referred as the "SEBI KYC Circulars") mandated furnishing of PAN, full KYC details and Nomination by the holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination details by sending a duly filled and signed Form ISR-1 (for KYC), ISR-2 (for signature verifications), ISR-3 (for opting out from nomination) and Nomination forms SH-13/14, as the case may be to Skyline Financial Services Pvt Ltd (Unit: Ambitious Plastomac Company Limited) D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020. Ph: - 011-40450193-97 / 011-26812682-83 or by email to admin@skylinerta.com from their registered email id. The abovementioned forms can be accessed on the website of SEBI at www.sebi.gov.in.

Please note that the physical folio which remains incomplete with reference to KYC and Nomination details etc. shall be frozen on or after 1st October, 2023. Accordingly, RTA shall freeze all incomplete folios after the due date. The security holder of frozen folios shall be eligible to unfreeze it only after furnishing the complete KYC documents. In case of such frozen securities that are remained frozen as on 31st December, 2025, same shall be referred to the

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administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

- 7) SEBI vide its circular dated 30th May, 2022, has provided SOP effective from 1st June, 2022, for resolving disputes between the Company and its all shareholders through the stock exchange arbitration mechanism. In furtherance to this, SEBI vide its letter communication Ref. No. SEBI/HO/OIAE/2023/03391 dated 27th January, 2023, directed listed companies to inform to its physical shareholders for availability of arbitration facility at Stock exchange for their dispute, if any against listed companies / RTA. Accordingly, the Company has informed the shareholders holding physical shares, whose email ids are registered with Company / RTA through Registrar and Share Transfer Agent of the Company about availability of arbitration facility for their dispute, if any.
- 8) To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
- 9) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting. The said resolution / authorization shall be sent to the Scrutinizer by email through its registered email address to come2comply@gmail.com with a copy marked to ambitiousplasto@gmail.com.
- 10) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
- 11) Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 12) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 13) The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the financials and other communications electronically.
- 14) In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by "Central Depository Services (India) Limited" (CDSL). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

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- 15) Members' voting rights shall be in proportion to his/her share of paid-up equity share capital of the Company.
- 16) In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
- 17) This notice is being sent to all the members at their registered e-mail IDs, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on August 29, 2025. The Notice is also posted on the website of the Company i.e. www.ambitiousplastomac.com and website of the BSE Limited at www.bseindia.com.
- 18) Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
- 19) In respect of the business Item No. 2, a Statement giving additional information on the Director seeking appointment / re-appointment is provided hereunder, Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

| | |
|--|--|
| Name | Mrs. Rajvi Pinkal Patel |
| DIN | 06589233 |
| Date of Birth and Age | 03/03/1983 (42 Years) |
| Date of first appointment on the Board | 14/08/2015 |
| Qualifications | Bachelor of Arts (B.A) |
| Expertise in Specific Functional Area | With a Diploma in Civil Engineering and over 10 years of hands-on experience, He bring extensive expertise in specific functional areas within the field. His background includes managing construction projects, ensuring quality control, and executing site operations efficiently. He has practical knowledge and seasoned skills make a reliable professional in delivering high-standard engineering solutions. |
| Brief Profile & Experience | A seasoned Director with a strong foundation in Civil Engineering, holding a Diploma in the field. With extensive experience in overseeing large-scale construction projects, they bring a unique blend of technical expertise and leadership. Their career has been marked by successful project completions, adherence to stringent quality standards, and effective management of multidisciplinary teams. Known for their strategic vision and hands-on approach, they have consistently delivered projects on time and within budget, while fostering innovation and sustainability in engineering practices. |
| Shareholding of non-executive directors in the listed entity including shareholding as a beneficial owner | 3,58,800 Equity Shares |
| Details of remuneration sought to be paid | Not Applicable |

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| Details of remuneration last drawn | Nil |
| No. of Board meetings attended (FY 2024-25) | 4 out of 4 |
| Relationship between Directors inter se | She is a wife of Mr. Pinkal R. Patel, Managing Director of the Company. |
| Terms and conditions of appointment / reappointment | Non-Executive Director liable to retire by rotation. |
| Name of the listed entities in which the person also holds the Directorship (excluding the Company) | None |
| Membership of Committees (Audit Committee and Stakeholder Relationship Committee in other listed entities) | None |
| Names of listed entities from which the person has resigned in the past three years | None |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | Not Applicable |

- 20) The members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
- 21) The Company has appointed M/s. Parthkumar & Associates, Practicing Company Secretaries to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- 22) The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.
- 23) The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ambitiousplastomac.com and on the website of CDSL immediately after the result is declared by the Chairman and communicated to CDSL.
- 24) Electronic copy of the Notice of the 34th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same.

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- 25) Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for F.Y. 2024-25 will also be available on the Company's website www.ambitiousplastomac.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: ambitiousplasto@gmail.com.
- 26) SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participants.

27) THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Saturday, 27th September, 2025 at 10:00 a.m. and ends on Monday, 29th September, 2025 at 05:00 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 Tuesday, 23rd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at |

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| Type of shareholders | Login Method |
|--|---|
| | <p>https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000 |

AMBITIOUS PLASTOMAC COMPANY LIMITED

CIN: L25200GJ1992PLC107000

Regd. Office: Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall,
Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India,

Phone No. +91-98980 99793, **Email:** ambitiousplasto@gmail.com,

Website: www.ambitiousplastomac.com.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

I. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|---|
| 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">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of the Company for casting your vote.

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- 11) 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.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz ambitiousplasto@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

28) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

29) OTHER INSTRUCTIONS / INFORMATION FOR SHAREHOLDERS: -

Any person(s), who acquires shares of the Company i.e. becomes Member(s) after Notice is sent by the Company, and holds shares as of the cut-off date i.e. September 23, 2025 should follow the same procedure of e-voting as mentioned in this Notice. In case such Member(s) has not updated the respective PAN with the Company/ DPs, the Member may approach the Company/RTA as per details provided in the Notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: To consider and approve related party transaction(s) proposed to be entered into by the Company.

The Company in the ordinary course of its business is entering into transactions relating to a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet the Company's business objectives / requirements; d) Providing inter-corporate deposits from related party. Ridge Urbana LLP, is related party within the meaning of Section 2 (76) of the Companies Act, 2013.

The transactions with the aforesaid related party are entered into in the ordinary course of business and on arm's length price. The prior approval of audit committee is also obtained for the said transaction to be entered into with the Ridge Urbana LLP. However, for abundant caution and as a good corporate practice, your directors thought it fit to get the approval of members. The proposed resolution to get the approval of shareholders for the further period of five years.

Details of proposed transactions relating to a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet the Company's business objectives / requirements; d) Providing inter-corporate deposits from Ridge Urbana LLP for period of five years with effect from 1st April, 2025 will be on following terms and conditions:

The particulars of the contracts / arrangements / transaction's areas under:

| | |
|--|--|
| Name of the Related Party | Ridge Urbana LLP |
| Name of the Director or KMPs who is/are related | 1. Mr. Pinkal R. Patel, Managing Director; 2. Mr. Monark R. Patel, Chief Financial Officer |
| Nature of Relationship | Related party within the meaning of Section 2 (76) of the Act. |
| Nature of Contract / Arrangements of transactions | a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet the Company's business objectives / requirements; d) Providing inter-corporate deposits |
| Material Terms of the Contract / Arrangements of transactions | At prevailing prices on arm's length basis and on Industry practice terms. |
| Monetary Value of the Contract / Arrangements of transactions | Upto Rs. 50 Crores (Rupees Fifty Crore only) each financial year for a period of 5 (five) years with effect from 1 st April, 2025 to 31 st March, 2030. |
| Any other information relevant or important for the members to take a decision on the proposed resolution | None |

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 3 of the notice for approval of related party transactions.

Based on the recommendation of the Audit Committee, the Board recommends the ordinary resolution as per item no. 3 of the accompanying notice for approval of the members of the Company.

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Except Mr. Pinkal R. Patel, Chairman & Managing Director, and Mr. Monark R. Patel, Chief Financial Officer, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution as per the item no. 3 of the Notice.

| | |
|--|--|
| Place: Ahmedabad Date: August 13, 2025 | By order of Board of Directors For, Ambitious Plastomac Company Limited |
| | |
| Registered Office: Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India. | Pinkal R. Patel Chairman & Managing Director DIN: 06512030 |

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ATTENDANCE SLIP

Folio No. / DP ID & Client ID : _____
Name & Address : _____
Name(s) of the Joint Holder(s), if any: _____
No. of shares held : _____

I/We hereby record my/our presence at the 34th Annual General Meeting of the Company held on Tuesday, the 30th day of September, 2025 at 11:00 am at the Registered Office of the Company at Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India.

| | |
|--|--|
| Full name of Proxy / Authorised Representative | |
| Member's / Proxy's / Authorised Representative's Signature | |

Signature of the Member / Proxy

Notes:

- 1) A Member / Proxy / Authorised Representative needs to furnish duly signed "Attendance Slip" along with a valid Identity proof such as PAN Card, Passport, Aadhaar-Card or Driving License at the entrance of the meeting hall.
- 2) Shareholders are requested to indicate their Folio No., DP ID*, Client ID*, the Change in their address, if any, to the Registrar & Share Transfer Agents, at Big Share Services Private Limited.
- 3) Electronic copy of the Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

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FORM MGT -11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member:
Registered Address:
E- mail ID:
Folio No. / DP ID-Client Id:
No. of Shares:

I/We, being the member (s) of the above-named Company, hereby appoint

1. Name: _____ Address: _____
E-mail id: _____ Signature _____ or failing him/her
2. Name: _____ Address: _____
E-mail id: _____ Signature _____ or failing him/her
3. Name: _____ Address: _____
E-mail id: _____ Signature _____ or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 34th Annual General Meeting of the Company, to be held on Tuesday, the 30th day of September, 2025 at 11:00 am at the Registered Office of the Company at Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India and at any adjournment thereof in respect of such resolutions as are indicated below:

****I wish my above proxy to vote in the manner as indicated in the box below:**

| Resolution No. | Particulars of Resolution | Optional | |
|---------------------|---|----------|---------|
| | | For | Against |
| ORDINARY BUSINESSES | | | |
| 1. | To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") of the Company for the financial year ended March 31, 2025 and the Report of the Board of Directors and Auditors thereon. | | |
| 2. | To appoint a director in place of Mrs. Rajvi P. Patel (DIN: 06589233), Director who retires by rotation at this meeting and being eligible, offers herself for re-appointment. | | |
| SPECIAL BUSINESS: | | | |
| 3. | To consider and approve related party transaction(s) proposed to be entered into by the Company. | | |

Signed this _____ day of _____ 2025.

Signature of the shareholder: _____

Signature of Proxy Holder(s): _____

AFFIX
REVENUE
STAMP

AMBITIOUS PLASTOMAC COMPANY LIMITED

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Note: 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.

Notes:

- 1) A Proxy need not be a member of the company.
- 2) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 3) **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- 4) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 5) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.
- 6) Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
- 7) Please complete all details including details of member(s) in above box before submission.

AMBITIOUS PLASTOMAC COMPANY LIMITED

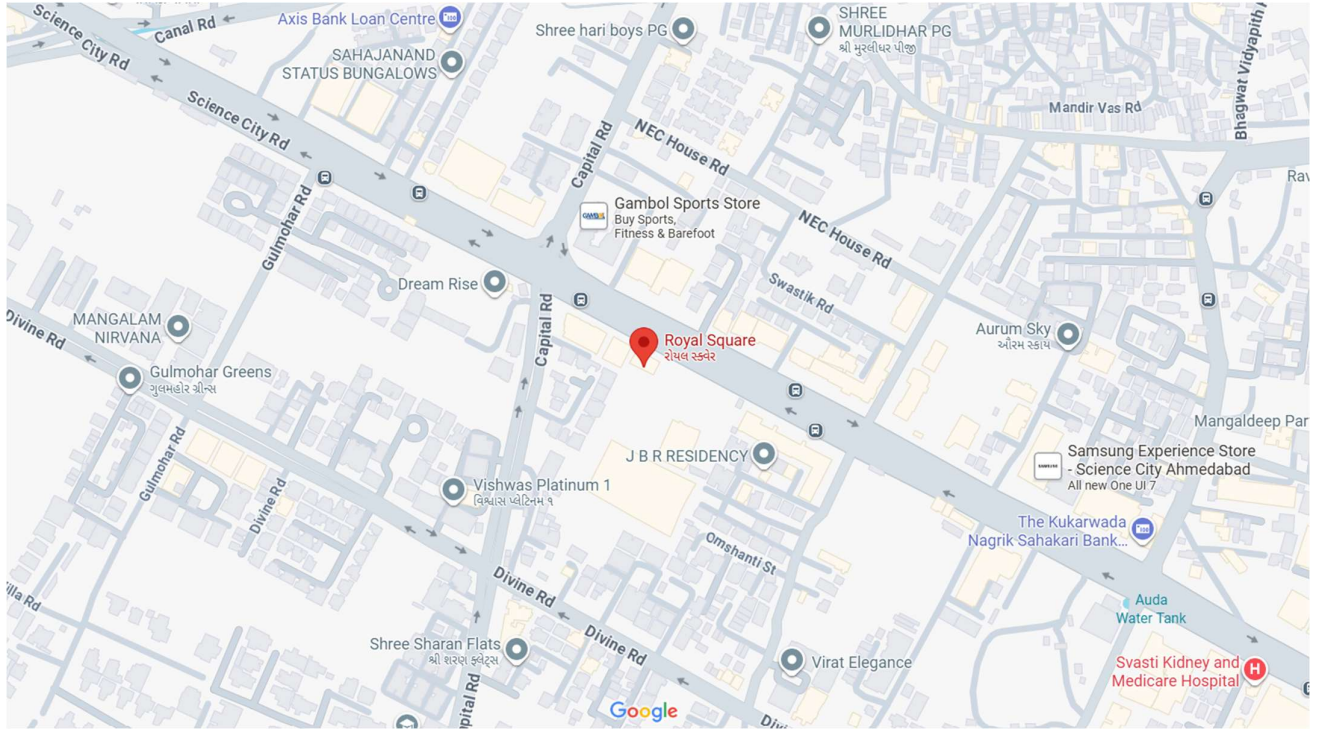
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Route Map of Annual General Meeting



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BOARD'S REPORT

Dear Members,
Ambitious Plastomac Company Limited (the "Company")

Your Board of Directors ("**Board**") of the Company are pleased to present the 34th (Thirty-Fourth) Annual Report of your Company on the business, operations and performance together with the audited financial statements for the financial year ended March 31, 2025.

1) FINANCIAL RESULTS:

The audited financial statements of your Company as of March 31, 2025 have been prepared in accordance with the relevant applicable Accounting Standards, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the applicable of the Companies Act, 2013 ("Act").

The financial performance of the Company for the financial year ended March 31, 2025 are summarized below: -

(Rs. in Lakhs Except EPS)

| Particulars | For the Year Ended March 31, 2025 | For the Year Ended March 31, 2024 |
|--|--|--|
| Revenue from Operations | 667.88 | 596.45 |
| Other income | 3.11 | 2.68 |
| Total Income | 670.99 | 599.13 |
| Profit before Depreciation, Finance Costs & Taxation | 9.42 | 6.12 |
| (Less:) Depreciation | (0.00) | (0.00) |
| (Less:) Finance Cost | (0.04) | (0.03) |
| Profit before Taxation | 9.38 | 6.09 |
| (Less:) Tax Expenses | (1.47) | (0.00) |
| Profit after Tax | 7.91 | 6.09 |
| Other Comprehensive Income | 0.00 | 0.00 |
| Total comprehensive income for the year | 7.91 | 6.09 |
| Earning Per Share (Basic & Diluted) | 0.14 | (0.83) |

2) STATE OF THE COMPANY'S AFFAIRS:

Your Company has demonstrated a notable turnaround in its performance during the recent financial year. The Company, engaged in the business of job-work in real estate activities, reported a steady increase in revenue, with sales for FY2025 reaching Rs. 667.88 Lakhs, up from Rs. 596.45 Lakhs in the previous year. Though operating profit margins remain modest, the Company has returned to profitability after a challenging period that included negative earnings. The profit before tax for the year also showed slight improvement, reflecting cautious cost management and revival in operational activity.

EBITDA for the year was Rs. 9.42 Lakhs (increase 53.92%) as against Rs. 6.12 Lakhs in the previous year. The profit after tax has increased to Rs. 7.91 Lakhs as against profit after tax of Rs. 6.09 Lakhs in previous year representing growth rate of 29.89% during the financial year ended March 31, 2025. EPS for the year was Rs. 0.14 per share as compared to Rs. (0.83) in the previous year.

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Your directors are hopeful that the performance of the Company will further improve in the coming years. Detailed working on operation of the Company is provided in the management discussion and analysis report which as forms part of this report.

3) **TRANSFER TO RESERVE:**

The Board of the Company has decided not to transfer any amount to the reserves for the year under review.

4) **DIVIDEND:**

In order to conserve resources, your directors do not recommend any dividend for the year under review.

5) **DIVIDEND DISTRIBUTION POLICY:**

As on March 31, 2025, Company does not fall into top 1,000 listed entities based on market capitalization. Hence, formulation of dividend distribution policy does not applicable to the Company.

6) **CONSOLIDATED FINANCIAL STATEMENTS:**

As on March 31, 2025, the Company has no subsidiary, associate or joint venture company as defined under the Act. Hence, provisions of the Section 133 of the Act and Ind AS – 110 – Consolidated Financial Statement does not applicable to the Company.

7) **TRANSFER OF UNCLAIMED DIVIDEND / SHARES TO IEPF:**

No dividend was declared by the Board of the Company for the financial year 2017-2018. Hence, there is no requirement to transfer unclaimed dividend / Shares to IEPF.

8) **SHARE CAPITAL STRUCTURE:**

During the year under review, there has been no change in the Capital Structure of the Company.

a) Authorized Capital:

Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- each.

b) Issued Capital, Subscribed and Paid-up Capital:

Rs. 5,81,00,000/- (Rupees Five Crore Eighty-One Lakhs Only) divided into 58,10,000 (Fifty-Eight Lakh Ten Thousand Sixty) Equity Shares of Rs. 10 /- each.

9) **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. Retire by Rotation of Director:

In accordance with the provisions of Section 152 of the Act read with Rules and the Articles of Association of the Company, Mrs. Rajvi P. Patel (DIN: 06589233) is liable to retire by rotation at the forthcoming Annual General Meeting ("AGM") and, being eligible,

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has offered herself for re-appointment. The Board recommends re-appointment of Mrs. Rajvi P. Patel for the consideration of the members of the Company at the forthcoming AGM. The relevant details including brief profile of Mrs. Rajvi P. Patel in terms of Regulation 36 (3) of SEBI Listing Regulations, forms part to the Notice of AGM of the Company.

B. Change in Director:

During the year under review, there is no change in the composition of Directors. The Non-Executive Independent Directors of the Company had no material pecuniary relationship or transactions with the Company.

C. Disqualifications of Directors:

In compliance with Section 164 (2) of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company received Form DIR-8 from every Director during the financial year 2024-25 that is being reviewed. This form certifies that none of the Directors of your Company is disqualified to hold office as a director under the provisions of Section 164 (2) of the Act, nor are they barred from holding the office of a director by any order of the SEBI or any such authority in accordance with SEBI letter dated June 14, 2018, and BSE circular dated June 20, 2018 on the subject "Enforcement of SEBI orders regarding appointment of Directors by Listed Companies."

In accordance with the requirements of several Act provisions, the company's directors have disclosed all relevant information.

D. Key Managerial Personnel:

In accordance with the provisions of Sections 2 (51) and 203 of Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the following have been designated as the Key Managerial Personnel of the Company: -

- | | | |
|------------------------|---|--|
| 1. Mr. Pinkal R. Patel | - | Chairman & Managing Director |
| 2. Mr. Monark R. Patel | - | Chief Financial Officer |
| 3. Ms. Hina D. Patel | - | Company Secretary & Compliance Officer |

During the year under review, there is no change in the Key Managerial personnel of the Company.

10) BOARD & COMMITTEE COMPOSITION:

A. Board Composition:

Your Company's Board is structured with an optimal mix of independent, executive, and non-executive members, ensuring balanced and impartial decision-making on matters of performance and strategy. It plays a vital role in guiding board deliberations and shaping the Company's direction. Comprising distinguished professionals with extensive experience and expertise across diverse industries, the Board brings valuable perspectives to the governance process. As of March 31, 2025, the Board consists of six (4) directors – One (1) serves as Executive Director, One (1) serves as Non-Executive Director and two (2) as Non-Executive Independent Directors. The tenure of the Independent Directors fully complies with the requirements of the Act.

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None of the directors on the board holds the directorship in more than 20 (twenty) companies and out of them none of the directors holds the directorship in more than 10 (ten) public companies at a time, pursuant to Section 165 of the Act.

The table below gives the composition of the Board and the directorships held by each of the directors of the Company at the end of Financial Year 2024-25:

| Name of Director | Category | Original Date of Appointment | Number of Shares held in the Company |
|--|----------------------------------|------------------------------|--------------------------------------|
| Pinkal Rajeshbhai Patel, Managing Director (DIN: 06512030) | Promoter, Executive Director | 24/04/2013 | 7,17,600 |
| Rajvi Pinkal Patel, Director (DIN: 06589233) | Promoter, Non-Executive Director | 14/08/2015 | 3,58,800 |
| Mehul Maheshbhai Raval, Director (DIN: 10561729) | Non-Executive (Independent) | 01/04/2024 | 6,563 |
| Bakulbhai Joitaram Patel, Director (DIN: 10561729) | Non-Executive (Independent) | 01/04/2024 | Nil |

As on March 31, 2025, none of the Directors of the Company were related to each other except Mr. Pinkal R. Patel, Managing Director and Mrs. Rajvi P. Patel, Director who are related to each other as per the provisions of the Act.

B. Committee Composition:

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. Your board currently has three (3) committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholder Relationship Committee, to look into various aspects for which they have been established in order to provide better corporate governance and transparency. The terms of reference of these committees are in line with Act.

1. Audit Committee:

The role and terms of Audit Committee articulates the roles, responsibilities and powers of the Audit Committees as specified under Regulation 18 (3) read with Schedule II (Part C) of the SEBI Listing Regulations and Section 177 of the Act. Further, all the recommendations made by the audit committee were accepted by the Board.

During the financial year ended March 31, 2025, the audit committee met four times on May 30, 2024, August 14, 2024, November 14, 2024 and February 13, 2025. The intervening gap between two meetings did not exceed one hundred and twenty days. The composition and details of attendance of members of the Committee are given as under:

AMBITIOUS PLASTOMAC COMPANY LIMITED

CIN: L25200GJ1992PLC107000

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| Name of the Member | Position | Category | No. of Meetings attended | Percentage of attendance |
|---------------------|----------|------------------------------------|--------------------------|--------------------------|
| Mr. Mehul M. Raval | Chairman | Non-Executive Independent Director | 4 out 4 | 100% |
| Mr. Bakul J. Patel | Member | Non-Executive Independent Director | 4 out 4 | 100% |
| Mr. Pinkal R. Patel | Member | Executive Director (Promoter) | 4 out 4 | 100% |

The Chief Financial Officer, Statutory and Internal Auditor(s) was invited to attend the audit committee meetings, as when required. The Company Secretary of the Company acts as Secretary of the Committee.

- The constitution of the committee is in accordance with the applicable provisions of the Act and SEBI Listing Regulations, as amended.
- The Chairman of audit committee was present at the last AGM held on September 30, 2024.

2. Nomination and Remuneration Committee:

The role and terms of the Nomination and Remuneration Committee are in line with Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 (1) of the Act and formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is available on the website of the Company at www.ambitiousplastomac.com.

During the financial year ended March 31, 2025, nomination and remuneration committee met two times on May 30, 2024 and August 14, 2024. The company secretary acts as the secretary to the Committee. The composition of the committee is in compliance of the provisions of the Act and SEBI Listing Regulations as amended. The composition and details of attendance of members of the Committee are given as under.

| Name of the Member | Position | Category | No. of Meetings attended | Percentage of attendance |
|---------------------|----------|------------------------------------|--------------------------|--------------------------|
| Mr. Mehul M. Raval | Chairman | Non-Executive Independent Director | 2 out 2 | 100% |
| Mr. Bakul J. Patel | Member | Non-Executive Independent Director | 2 out 2 | 100% |
| Mrs. Rajvi P. Patel | Member | Non-Executive Director (Promoter) | 2 out 2 | 100% |

3. Stakeholders Relationship Committee:

The role and terms of the Stakeholders Relationship Committee are as per Section 178 (5) of the Act and Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations, the Company has in place, a Stakeholders' Relationship Committee ("SRC"), During the financial year ended March 31, 2025, stakeholder's relationship

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committee met four times on the same day after conclusion of board meeting. The composition of the Committee is in compliance of the provisions of the Act and SEBI Listing Regulations as amended and details of attendance of members of the Committee at the meetings are given as under:

| Name of the Member | Position | Category | No. of Meetings attended | Percentage of attendance |
|---------------------|----------|------------------------------------|--------------------------|--------------------------|
| Mr. Mehul M. Raval | Chairman | Non-Executive Independent Director | 4 out 4 | 100% |
| Mr. Bakul J. Patel | Member | Non-Executive Independent Director | 4 out 4 | 100% |
| Mr. Pinkal R. Patel | Member | Executive Director (Promoter) | 4 out 4 | 100% |

The Company Secretary of the Company acts as Secretary of the Committee.

During the year under review, the Company did not receive any investor complaints. However, in the event that any complaints were received, whether orally or via email, they were promptly addressed and resolved to the complete satisfaction of the respective investors, if any. The Company remains committed to maintaining effective communication channels and ensuring timely resolution of investor grievances in compliance with all applicable regulatory requirements.

11) CORPORATE GOVERNANCE:

In line with Regulation 15 (2) of the SEBI Listing Regulations, the provisions of Corporate Governance shall not apply in respect of the following class of the Companies:

- Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

12) MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A separate section on the Management Discussion and Analysis Report forms part of this Director's Report and is attached as (Annexure – 4).

13) DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received the necessary declarations from the independent directors of the Company in accordance with Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations confirming that they meet the criteria of independence prescribed under the Act and the SEBI Listing Regulations. All the Independent Directors have also confirmed that in terms of Rule 6 (3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database as prescribed under the Act. Further, in terms Rule 6 (4) of the Companies (Appointment and

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Qualification of Directors) Rules, 2014, Independent Directors were preparing and will appear for Online Proficiency Self-Assessment Test as required by IICA.

The Independent Directors have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV of the Act. There have been no changes in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors meet the conditions specified under the Act and the Listing Regulations, and they remain independent of management.

In the opinion of the Board, all Independent Directors possess requisite qualifications, expertise, experience (including the proficiency) and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

14) FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTOR:

The Independent Directors have been updated with their roles, rights and responsibilities in the Company with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Your Company endeavours, through presentations at regular intervals, to familiarise the Independent Directors with the strategy, operations and functioning of the Company and also with changes in the regulatory environment having a significant impact on the operations of the Company and issues faced by the ceramic industry. We work to cultivate an enlightened and involved Board that supports efficient governance and value creation by actively engaging independent directors and providing them with the necessary resources.

15) PERFORMANCE EVALUATION OF THE BOARD AS WHOLE, COMMITTEE AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Act, and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually. Feedback was sought by way of a structured questionnaire covering various aspects of the board's functioning such as adequacy of the composition of the board and its committees, board culture, execution and performance of specific duties, obligations and governance and the evaluation was carried out based on responses received from the directors.

The evaluation is performed by the board, nomination and remuneration committee and independent directors with specific focus on the performance and effective functioning of the Board and individual directors. In line with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 05, 2017, the Company adopted the criteria recommended by the SEBI. The performance evaluation of the chairman and non-independent directors was also carried out by the independent directors. The performance of the directors, the board as a whole and committee of the board were found to be satisfactory.

During the financial year ended March 31, 2025, the performance evaluation of the Board, Committees and Directors was conducted based on the criteria, framework and questionnaires approved by the Nomination and Remuneration Committee and the Board. The details of the performance evaluation exercise conducted by the Company.

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16) CHANGE(S) IN THE NATURE OF BUSINESS:

During the financial year ended March 31, 2025, there was no change in the nature of the business of the Company.

17) DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (5) (c) of the Act and based on the information provided by the management, the Directors state that:

- A. in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2025 and of the profit of the Company for the year under review;
- C. the directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- D. the annual accounts have been prepared on a going concern basis;
- E. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- 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.

18) NUMBER OF MEETINGS OF THE BOARD:

During the financial year ended March 31, 2025, 4 (four) meetings of the Board of Directors of the Company were held on May 30, 2024, August 14, 2024, November 14, 2024 and February 13, 2025.

The intervening gap between the Meetings was within the period prescribed under the Act.

| Name of Director | Date of Board Meeting | | | | Whether last AGM held on September 30, 2024 attended |
|---------------------|-----------------------|-----------------|-------------------|-------------------|--|
| | May 30, 2024 | August 14, 2024 | November 14, 2024 | February 13, 2025 | |
| Mr. Pinkal R. Patel | Yes | Yes | Yes | Yes | Yes |
| Mrs. Rajvi P. Patel | Yes | Yes | Yes | Yes | Yes |
| Mr. Mehul M. Raval | Yes | Yes | Yes | Yes | Yes |
| Mr. Bakul J. Patel | Yes | Yes | Yes | Yes | Yes |

19) MEETINGS OF INDEPENDENT DIRECTORS:

During the financial year ended March 31, 2025, Independent Directors of the Company met on February 13, 2025 without the attendance of Non-Independent Directors and members of the Board. In accordance with the provisions under Section 149 and Schedule-IV of the Companies Act, 2013. The Independent Directors reviewed the performance of the Non-Independent Directors and the Board as whole.

The following matters were, inter alia, reviewed and discussed in the meeting:

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- Evaluated the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluated the performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting and was satisfied with the performance of the Non-Independent Directors and the Board as a whole and with the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

20) COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the company has complied with the provisions of Secretarial Standards issued by Institute of Company Secretaries of India on Board and General Meetings.

21) INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

In Pursuant to Section 134 (5) (e) of the Act the Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal Control Systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected. The code of conduct for senior management and employees of your Company (the Code of Conduct) commits management to financial and accounting policies, systems and processes.

Your Company's financial statements are prepared on the basis of the significant accounting policies that are carefully selected by management and approved by the audit committee and the board. These accounting policies are reviewed and updated from time to time. The Board of Directors of the Company are responsible for ensuring that internal financial controls have been laid down in the Company and such controls are adequate and operating effectively. The board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures etc. During the period under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

22) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which occurred between the financial year ended March 31, 2025 to which the financial statements relates and the date of signing of this report.

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23) PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public in terms of Section 73 and 74 and Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

24) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Your Company has not given any guarantee and/or provided any security to any of body corporate, whether directly or indirectly, within the meaning of Section 186 of the Act. The details of loans have been disclosed and the details of investments have been disclosed to the financial statements forming part of this Report.

25) DETAILS OF SUBSIDIARY / JOINT VENTURE/ ASSOCIATE COMPANIES:

During the financial year ended March 31, 2025, there are no subsidiaries, associates or joint venture companies within the meaning of Section 2 (6) of the Act. No other Company has become or ceased to be subsidiary, joint venture or associate of the Company. Hence, a statement containing the salient features of financial statements of the Company's subsidiary, associates or joint venture companies in Form No. AOC-1 is not applicable to the Company.

26) INSURANCE:

During the financial year ended March 31, 2025, there are no property (land and buildings), plant and equipment. Hence, not required to take adequate insurance cover by the Company.

27) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, all related party transactions are entered in the ordinary course of business and on an arm's length basis, in accordance with applicable regulatory requirements. All related party transactions, were presented to the Audit Committee for prior approval. In accordance with the approval, the requisite disclosures are submitted to the Committee on a quarterly basis, ensuring transparency and compliance with applicable regulatory requirements.

During the year under review, the Company entered into transactions with related parties as defined under Section 2 (76) of the Companies Act, 2013, and applicable accounting standards. These transactions were conducted in the ordinary course of business and on an arm's length basis. However, they were materially significant and could potentially conflict with the interests of the Company. All such transactions were carried out in accordance with the Company's policy on related party transactions and relevant regulatory requirements. Information on transactions with related parties are given in Form AOC-2 forms part of this directors' report (Annexure – 1).

The disclosures pertaining to related party transactions as per the applicable accounting standards forms part of the notes to the financial statements provided in this annual report.

AMBITIOUS PLASTOMAC COMPANY LIMITED

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28) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company have not attracted the provision as specified under Section 135 of the Act i.e. Corporate Social Responsibility, Hence, the Company does not constitute CSR Committee and not taken any steps towards Corporate Social Responsibility.

29) EXTRA-ORDINARY GENERAL MEETING

During the year under review, your company has not conducted Extra-Ordinary General Meeting of the members of the Company.

30) POSTAL BALLOT

During the financial year ended March 31, 2025, two special resolutions was passed by the Company through Postal Ballot i.e., Appointment of Mr. Mehul Maheshbhai Raval (DIN: 10561729) as an Independent Director of the Company and Appointment of Mr. Bakulbhai Joitaram Patel (DIN: 10561763) as an Independent Director of the Company. The said resolutions was passed with requisite majority.

31) MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

32) DISCLOSURE OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, there were no material and significant orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

33) PARTICULARS OF EMPLOYEES (DISCLOSURE UNDER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014):

During the financial year ended March 31, 2025, the executive director and chief financial officer do not avail any benefits from the Company. Further, only Company Secretary has received remuneration as per industry norms. The information required under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as forms part of this directors' report (Annexure – 2). No employee of the Company was in receipt of the remuneration exceeding the limits prescribed under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence, not applicable to the Company.

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34) ANNUAL RETURN:

Pursuant to Sections 92 (3) and 134 (3) (a) of the Act, read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT - 7 for the Financial Year ended March 31, 2025, is available on the Company's website at www.ambitiousplastomac.com.

35) PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:

- The steps taken or impact on conservation of energy: Company does not have manufacturing unit, therefore, no plant & machinery which consume more electricity. Further, the Company has taken measures to consume minimum power consumption at the registered office of the Company.
- The steps taken by the Company for utilizing alternate sources of energy: The Company have used energy saving / power saver appliances within the organization. Further, the Company endeavors in identify the alternative source of energy so as to save the natural source of energy to an extent as much as possible.
- The Capital investment on energy conservation equipments: Nil

B. TECHNOLOGY ABSORPTION:

- The efforts made towards technology absorption: Company does not have manufacturing unit. Company assures that any needs of heavy machinery in future, Company always been making best effort towards technology absorption, adaptation and innovation.
- The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil
- The expenditure incurred on Research and development (R & D): Nil

C. FOREIGN EXCHANGE EARNINGS & OUT GO:

- Foreign Exchange Earning: Nil
- Foreign Exchange Outgo: Nil

36) AUDITORS AND AUDITORS' REPORT:

A. Statutory Auditor:

The members of the Company in accordance with Section 139 of the Act have passed a resolution for appointment of M/s. Pankaj K Shah Associates, (Firm Registration No. 107352W) as Statutory Auditors of the Company for a period of 5 years in the AGM held on September 30, 2022 to hold office up to the conclusion of 36th AGM of the Company to be held in the year 2026-2027.

The auditor has issued auditors' report with un-modified opinion with one emphasis of matter: Note No. 4 (ii) to Notes to financial statements i.e. revenue recognition which is not in accordance with standard accounting practice.

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Management's Response: In response to Note No. 4 (ii) to the financial statements, the company recognizes the need for alignment with relevant revenue recognition standards and is in the process of reviewing and revising its invoicing and revenue recording procedures. Appropriate policies shall be developed to ensure conformity with applicable accounting standards moving forward. Management is committed to implementing necessary changes, including staff training and amendments to procedures.

Further, management assures that there have been no adverse impacts on the accuracy of financial reporting and is taking proactive steps to ensure that future revenue recognition fully complies with standard accounting requirements.

B. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board of directors have appointed M/s. Parthkumar & Associates, Practicing Company Secretaries (Certificate of Practice Number: 22741) to undertake the secretarial audit of the Company for the financial year ended March 31, 2025. The secretarial auditors report issued by M/s. Parthkumar & Associates, Practicing Company Secretaries in Form MR – 3 forms part of this directors' report (Annexure – 3).

The secretarial auditor has issued secretarial audit report with observation / qualification: The revenue generated from these business operations amounted to Rs. 667.88 lakhs, all of which came from related parties only. According to the management's representation, the related party transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis. However, the Company has not obtained prior approval of the members for such transactions as required under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, wherever applicable. Additionally, it has been observed that the Company's website is not updated as per the requirements of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Response on observation / qualification: The management acknowledges that the revenue generated from related party transactions during the financial year amounted to Rs. 667.88 lakhs, all of which were conducted in the ordinary course of business and on an arm's length basis. However, the Company recognizes that prior approval of the members as required under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, was not obtained for such transactions wherever applicable.

The Company undertakes to implement necessary steps to ensure strict compliance with the provisions of Section 188 and the related Rules in future. This includes obtaining prior approval of the shareholders through the requisite resolutions for all material related party transactions as applicable, along with appropriate disclosures in line with applicable laws.

Regarding the update of the Company's website as per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the management confirms that the Company has obtained a new domain and the development of a new website is currently under process to ensure compliance with the said Regulation.

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C. Cost Auditor:

The Company have not attracted the provision as specified under Section 148 of the Act i.e. Central Government to Specify Audit of Items of Cost in Respect of Certain Companies, Hence, the Company does not appoint cost auditor and not carry out cost audit during the year under review.

D. Internal Auditor:

Pursuant to Section 138 and other applicable provisions, if any, of the Act, pursuant to the recommendation of the Audit Committee of the Company, the Board of Directors has approved the appointment of M/s K P Sompura & Co, Chartered Accountants, Ahmedabad, having Firm Registration Number 131641W as the Internal Auditors of the Company for the Financial Year 2024-25.

The Internal Auditors report their findings on the internal audit of the Company, to the Audit Committee on a periodic basis. The scope of internal audit is approved by the Audit Committee.

37) REPORTING OF FRAUDS BY AUDITORS:

In line with the provisions of Section 143 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended notifications/ circulars issued by the Ministry of Corporate Affairs from time to time, no fraud has been reported by the Auditors of the Company where they have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company and therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

38) MAINTENANCE OF COST RECORDS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION 148 OF THE ACT:

The Company is no required to maintain cost records under Section 148 (1) of the Act, read with the Companies (Cost Records and Audit) (Amendment) Rules, 2014. Hence, not applicable to the Company during the year under review.

39) BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Pursuant to the Regulation 34 (2) (f) of the SEBI Listing Regulations, Company is not fall under top thousand listed entities based on market capitalization immediately on preceding financial year, hence, not require to submit the business responsibility report.

40) PROHIBITION OF INSIDER TRADING:

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations"), the Company has adopted the revised "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" ("the Code"). The Code is applicable to promoters, all directors, designated persons and connected persons and their immediate relatives, who are expected to have access to unpublished price sensitive information relating to the Company. The Company has also formulated a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations.

AMBITIOUS PLASTOMAC COMPANY LIMITED

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41) VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Board of Directors on the recommendations of the Audit Committee has approved and adopted a vigil mechanism / whistle blower policy in line with the provisions of Section 177 (9) and Section 177 (10) of the Act, read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI Listing Regulations, that provides a formal mechanism for directors, employees or business associates for reporting the unethical behavior, malpractices, wrongful conduct, frauds, violations of the Company's code etc. to approach the chairman of the audit committee. Your Company is committed to highest standards of ethical, moral and legal business conduct of business operations.

The employees of the Company have the right / option to report their concern / grievance to the Chairman of the Audit Committee. No person has been denied access to the chairman of the Audit Committee. During the year under review, no complaint was received from a whistle blower.

42) DETAILS OF INVESTOR'S GRIEVANCES / COMPLAINTS:

1. No. of investor complaints pending at the beginning of year: Nil
2. No. of investors complaints received by the RTA / Company during the year: Nil
3. No. of complaints not resolved of shareholders / investors during the year: Nil
4. No. of complaints pending as at the end of the year: Nil

43) COMPLIANCE OFFICER:

To,
Company Secretary and Compliance Officer,
Ambitious Plastomac Company Limited,
Regd. Office: Office No. 703, Seventh Floor, Royal Square, Nr. R. K. Royal Hall,
Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India.
Ph. No.: +91-98980 99793, E-Mail: ambitiousplasto@gmail.com.

44) RISK MANAGEMENT POLICY:

The Board of Directors of the Company has monitored risk management and has a defined framework which monitors the risk mitigation plan for the Company. It identifies key risk areas, periodically reviews the risk management plan and ensures its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The audit committee is also looking after the area of financial risks and controls. At present, in the opinion of the Board there is no identification of Risk element that may threaten the existence of the Company.

45) TENTATIVE SCHEDULE FOR CONSIDERING FINANCIAL RESULTS:

1. For the quarter ending June 30, 2025: On or before August 14, 2025;
2. For the quarter ending September 30, 2025: On or before November 14, 2025;
3. For the quarter ending December 31, 2025: On or before February 14, 2026;
4. For the quarter ending March 31, 2026: On or before May 30, 2026.

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46) DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

In accordance with the requirements of the sexual harassment of women at workplace (prevention, prohibition & redressal) Act, 2013 ("POSH Act") and Rules made thereunder. Your Company has always believed in providing a safe and harassment free workplace for every women employee working with your Company. Your Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Company maintains a zero-tolerance policy towards sexual harassment at the workplace, in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. While the Company currently has no regular employees, except for one Company Secretary who has been permitted to work remotely from home, the provisions of the Act and the related policy on prevention and redressal of sexual harassment are not applicable at this stage. Nevertheless, the Company remains fully committed to fostering a safe and secure working environment and will ensure strict compliance with all applicable laws and policies as and when the need arises. During the year under review, no complaints related to sexual harassment were reported.

47) DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the financial year ended on March 31, 2025, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.

48) THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

It is not applicable to the Company during the year under review, as there exist no Loans / Borrowing from any Bank, Financial Institution, etc. in any form or nature.

49) CAUTIONARY STATEMENT:

The annual report including those which relate to the directors' report, management discussion and analysis report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein.

50) ACKNOWLEDGEMENTS:

The Directors thank the Company's customers, vendors, investors and business partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

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The Directors appreciate and value the contribution made by every member of the Company.

**For and on behalf of the Board of Directors of
For, Ambitious Plastomac Company Limited**

**Place: Ahmedabad
Date: May 30, 2025**

**Pinkal R. Patel
Chairman & Managing Director
DIN: 06512030**

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ANNEXURE – 1

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis.**

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. **Details of contracts or arrangements or transactions at Arm's length basis.**

(Rs. in Lakhs)

| Name (s) of the related party | Nature of relationship | Nature of contracts/ arrangements / transactions | Duration of the contracts/ arrangements / transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Date of approval by the Board | Amount paid as advances , if any |
|-------------------------------|--------------------------------------|--|---|---|-------------------------------|----------------------------------|
| Royal Developer | Controlled by Key Managerial Persons | Sub-Contract receipt | April 01,2024 to March 31,2027 | 139.30 | N.A. | Nil |
| Ridge Urban LLP | Controlled by Key Managerial Persons | Sub-Contract receipt | April 01,2024 to March 31,2027 | 528.58 | N.A. | Nil |
| Shilp Developer | Controlled by Key Managerial Persons | Contract cost Paid | Up to Ensuring Annual General Meeting | 640.14 | February 13, 2025 | Nil |

**For and on behalf of the Board of Directors of
For, Ambitious Plastomac Company Limited**

**Place: Ahmedabad
Date: May 30, 2025**

**Pinkal R. Patel
Chairman & Managing Director
DIN: 06512030**

AMBITIOUS PLASTOMAC COMPANY LIMITED

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ANNEXURE – 2

STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- 1) The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year Ended March 31, 2025;**

During the financial year ended March 31, 2025, the Company Secretary has received remuneration as per industry norms. Hence, the Ratio of the remuneration of each director to the median remuneration of the employees of the Company not applicable.

- 2) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year Ended March 31, 2025;**

| Sr. No. | Name of Director / CFO / CEO / Company Secretary | Designation | % Increase |
|----------------|---|-------------------------|-------------------|
| 1. | Mr. Pinkal R. Patel | Managing Director | ---- |
| 2. | Mr. Monark R. Patel | Chief Financial Officer | ---- |
| 3. | Ms. Hina D. Patel | Company Secretary | ---- |

- 3) The percentage increase in the median remuneration of employees in the financial year ended March 31, 2025:** Not Applicable

- 4) The number of permanent employees on the rolls of Company:** There is one permanent employee on the rolls of the Company.

- 5) 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:** Nil

- 6) Affirmation that the remuneration is as per the remuneration policy of the Company:**
Yes, it is confirmed

**For and on behalf of the Board of Directors of
For, Ambitious Plastomac Company Limited**

**Place: Ahmedabad
Date: May 30, 2025**

**Pinkal R. Patel
Chairman & Managing Director
DIN: 06512030**

AMBITIOUS PLASTOMAC COMPANY LIMITED

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ANNEXURE – 3

Form MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on March 31, 2025

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

To,

The Members,

AMBITIOUS PLASTOMAC COMPANY LIMITED

Office No. 703, Seventh Floor,
Royal Square, Nr. R. K. Royal Hall,
Science City Road, Sola, Ahmedabad, Gujarat – 380 060.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Ambitious Plastomac Company Limited (CIN: L25200GJ1992PLC107000)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's statutory registers, papers, minute books, forms and returns filed with the Registrar of Companies ('the ROC') and other relevant 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 hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2025** ('Audit Period') 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 have examined the statutory registers, papers, minute books, forms and returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing: not applicable to the Company throughout the audit period;
- 5) 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, 2015, read with the Company's Code of Conduct to regulate, monitor and report the trading by Designated persons and their immediate relatives ("Code of Conduct");
 - c) 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;

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Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended March 31, 2025: -

- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

I have also examined compliance with the applicable Clauses of the following:

- 1) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India;
- 2) The Listing agreements entered into by the Company with Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the Audit period under review, the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that there were no specific laws which were exclusively applicable to the Company.

I further report that during the audit period, the revenue generated from these business operations amounted to Rs. 667.88 lakhs, all of which came from related parties only. According to the management's representation, the related party transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis. However, the Company has not obtained prior approval of the members for such transactions as required under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, wherever applicable. Additionally, it has been observed that the Company's website is not updated as per the requirements of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the representation received from the management, the Company has obtained/acquired a new domain and the development of a new website is currently under process to ensure compliance with the said Regulation. The Company is advised to expedite the updation and ensure timely compliance.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of 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.

All decisions at Board Meetings are carried out unanimously as there is no dissenting member's note forming part of the Minutes of meetings of Board.

I 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.

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I further report that during the period under review, the company has not taken any decisions which have major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that During the audit period, there were no instances of:

- 1) Public / Rights / Preferential issue of Shares / debentures / sweat equity.
- 2) Redemption / buy-back of securities.
- 3) Major Decisions taken by the members in pursuant to section 180 of the Companies Act, 2013.
- 4) Merger / amalgamation / reconstruction etc.
- 5) Foreign technical collaborations.

**FOR, PARTHKUMAR & ASSOCIATES
COMPANY SECRETARIES**

**CS PARTH PATEL
PROPRIETOR**

M. No.: A60288

CP No.: 22741

UCN: I2019GJ2016500

PRCN: 1982/2022

UDIN: A060288G000509198

Date: May 30, 2025

Place: Kalol

Note: This report is to be read with my letter of even date which is annexed as Annexure - A herewith and forms and integral part of this report.

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
AMBITIOUS PLASTOMAC COMPANY LIMITED
Office No. 703, Seventh Floor,
Royal Square, Nr. R. K. Royal Hall,
Science City Road, Sola, Ahmedabad, Gujarat – 380 060.

My report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6) 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.

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**FOR, PARTHKUMAR & ASSOCIATES
COMPANY SECRETARIES**

**CS PARTH PATEL
PROPRIETOR**

M. No.: A60288

CP No.: 22741

UCN: I2019GJ2016500

PRCN: 1982/2022

UDIN: A060288G000509198

Date: May 30, 2025

Place: Kalol

AMBITIOUS PLASTOMAC COMPANY LIMITED

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ANNEXURE – 4

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Introduction:

This Management Discussion and Analysis Report has been prepared in accordance with Regulation 34 (2) (e) of the SEBI Listing Regulations and Schedule V (B) thereto. It provides an analysis of the business and financial performance of Ambitious Plastomac Company Limited for the financial year 2024-25 and should be read alongside the company's financial statements and notes thereto.

a) Economic Overview:

During FY 2024-25, the global economy continued to face challenges stemming from inflationary pressures, geopolitical uncertainties, and mixed growth patterns among advanced and emerging markets. Against this backdrop, the Indian economy showed resilience with steady growth driven by strong domestic demand, infrastructure investments, and ongoing reforms focused on sustainability and digitalization. The government's emphasis on fiscal prudence alongside infrastructure development initiatives provided a supportive environment for industrial and business growth.

b) Company Overview:

The Indian economy is currently experiencing a phase of recovery and growth, with an expected GDP expansion of 6-7% in the near term. This growth is driven by strong domestic demand, government-led infrastructure projects, and a revival in industrial activity. However, the growth projections, while robust, may fall slightly below expectations due to global economic uncertainties and inflationary pressures.

Ambitious Plastomac Company Limited, a public limited company listed on the Bombay Stock Exchange and incorporated on September 15, 1992, has recently commenced its business operations, generating revenue of Rs. 596.45 Lakhs. The company has turned a profit of Rs. 6.09 Lakhs during the period under review, a significant improvement from the previous loss of Rs. 48.21 Lakhs. Despite the broader economic challenges, the directors of Ambitious Plastomac remain confident and optimistic about achieving sustained upward growth and delivering even better financial results in the coming years. With a strategic focus on operational efficiency and market expansion, the company is well-positioned to capitalize on the favorable economic conditions in India.

c) Opportunities and Threats.

The robust economic growth outlook for India presents significant opportunities for Ambitious Plastomac, particularly through increased government-led infrastructure spending and digital transformation. The company's ability to leverage technological advancements and expand into new projects and markets will be vital for future growth.

Conversely, persistent inflation, rising input costs, and supply chain disruptions continue to pose risks. Competitive pressures from established players and evolving regulatory frameworks require vigilance and adaptability. The company remains committed to addressing these challenges proactively.

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d) Segment-wise or product-wise performance.:

Revenue growth was primarily driven by infrastructure-related activities including construction, project management, and jobwork services. The successful execution of new projects contributed to improved margins and enhanced operational capacity, positioning the company well for scaling its footprint in emerging markets.

e) Outlook:

Looking ahead, Ambitious Plastomac Company Limited aims to build on its positive trajectory by broadening its project portfolio, optimizing resource utilization, and embedding sustainability initiatives. The management is confident in navigating market uncertainties while delivering long-term value to stakeholders.

f) Risks and concerns:

Key risks include project delays due to regulatory and supply chain issues, cost overruns, and economic cyclicalities impacting demand. Financial prudence and robust internal controls remain critical to mitigating these risks.

g) Internal control systems and their adequacy:

The company continually reviews and strengthens its internal control framework to ensure reliability of financial reporting, compliance with statutory requirements, and safeguarding of assets. The Audit Committee regularly monitors the effectiveness of these controls.

h) Discussion on Financial performance with respect to operational performance:

The financial performance with respect to the operational performance has already been given in notes to financial statements which forming parts of these Annual Report.

i) Material developments in Human Resources / Industrial Relation:

Your Company's industrial relations continued to be harmonious during the year under review. Your company conducts regular in-house training programs for employees at all levels. The focus is on maintaining employee motivation at a high level with stress on leadership development. 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.

j) Details of significant changes in key financial ratios are as follows:

| Sr. No. | Particulars | 2024-2025 | 2023-2024 | Explanation for any change in the ratio by more than 25% as compared to the preceding year. |
|-----------------------------|-------------------------|-----------|-----------|--|
| Profitability Ratios | | | | |
| a) | Operating Profit Margin | 0.94% | 0.58% | Improvement due to better operational efficiency, cost rationalization measures, or higher revenues with controlled operating costs. |
| b) | Net Profit Margin | 1.19% | 1.02% | |
| c) | Return on Net Worth | (11.87) | (8.16) | Improvement due to increase in the |

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| Sr. No. | Particulars | 2024-2025 | 2023-2024 | Explanation for any change in the ratio by more than 25% as compared to the preceding year. |
|-------------------------------|---------------------------|-----------|-----------|---|
| | | | | net profit. |
| Working Capital Ratios | | | | |
| d) | Debtors Turnover | 277 | 60 | Improvement due to faster collection of receivables. |
| e) | Inventory Turnover (days) | N.A. | N.A. | |
| Gearing Ratios | | | | |
| f) | Interest Coverage | 235.75 | 204.00 | |
| g) | Debt / Equity | (1.18) | (1.00) | |
| Liquidity Ratios | | | | |
| h) | Current Ratio | 1.03 | 1.03 | |

k) Cautionary Statement

This report contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially based on external economic, regulatory, and operational factors. The company undertakes no obligation to update these statements except as required by law.

Independent Auditor's Report

To the Members of **Ambitious Plastomac Company Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Ambitious Plastomac Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

4. We draw the attention to Note No. 4(ii) to Notes to financial statements regarding revenue recognition which is not in accordance with standard accounting practice.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditors' Report thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and as may be legally advised.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
16. As required by Section 143(3) of the Act, based on our audit we report that
 - i. 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.
 - ii. 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.
 - iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - iv. In our opinion, Except for the matters stated in paragraph 3(a) & 3(b) of the Report under basis for qualified opinion, in our opinion, the aforesaid standalone financial statements comply with the Ind AS Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts)
 - v. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial.
 - vii. The provision of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025.
 - viii. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statement - Refer Note -32 to the Financial Statement;
 - ii. The Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures applied by us, nothing has come to our notice that has caused us to believe that the representations made under sub clause (iv) (a) and (b) contain any material misstatement.

- v) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- vi) The Company has not declared and paid dividend during the previous year and therefore compliance with section 123 of the Act is not Applicable.

For, Pankaj K Shah Associates

Chartered Accountants

FRN : 107352W

(Jay Pankaj Shah)

Partner

MRN : 139574

UDIN :

Date : 30.05.2025

Place : Ahmedabad

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 15 of "Report on Other Legal and Regulatory Requirements" of our Report of even date to the Members of Ambitious Plastomac Company Limited for the year ended 31st March, 2025.)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. During the year, the company does not hold any Property, plant and Equipment or any Intangible assets. Accordingly, reporting under clauses 3 (i) (a) to (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

2. In respect of its Inventories :

(a) The Company does not have any inventory, accordingly, reporting under clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.

(b) The company has not been sanctioned any working capital facility from banks or financial institutions at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of Companies (Auditor's Report) Order, 2020 is not applicable.

3. During the year, the company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clauses 3 (iii) (a) to (f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

4. The Company has not granted any loan, made any investments or provided any guarantees or provided any securities to any party and therefore provision of section 185 and 186 of the Companies Act, 2013 are not applicable.

5. In respect of Deposits:

The company has not accepted any deposits or any amount which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company. Accordingly, reporting under clause 3(v) of Companies (Auditor's Report) Order, 2020 is not applicable.

6. Cost Records:

According to the information and explanations given to us, the Company is not required to maintain cost records as required by the central government under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause (vi) of the (Auditor's Report) Order, 2020 is not applicable.

7. In respect of Statutory Dues :

(a) The Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Value Added tax, cess and any other material statutory dues with the appropriate authorities. According to information and explanations given to us, no undisputed amounts *except penalty u/s. 271(1)(b) of Rs. 20000/- for A.Y. 2007-08 and Rs. 20000/- for A.Y. 2008-09 and Interest of Rs. 300861/- for A.Y. 2007-08 and Income tax demand of Rs. 1080 u/s. 143(1)(a) for A.Y. 2017-18 and Income Tax Demand of Rs. 166470 u/s 143(1)(a) for A.Y. 2018-19* are payable in respect of statutory dues outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.

- (b) There were no dues of Goods and Service tax, Provident Fund, Employees State Insurance, Duty of Customs, cess and any other statutory dues which have not been deposited on account of any dispute. The particulars of dues of Income Tax which have not been deposited on account of disputes and the forum where the dispute is pending is given below:

| Name of the Statute | Nature of the Dues | Financial Year | Amount (Rs. In Lakhs) | Forum where dispute is pending |
|----------------------------|---------------------------|-----------------------|------------------------------|---------------------------------------|
| Income Tax Act, 1961 | Income Tax Demand | 2008-09 | 2.78 | Commissioner of Income tax (Appeal) |
| Income Tax Act, 1961 | Income Tax Demand | 2009-10 | 3.31 | Commissioner of Income tax (Appeal) |

8. In respect of Undisclosed Income Discovered in Income tax Assessment:

There were no transactions that were not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, reporting under clause 3(viii) of Companies (Auditor's Report) Order, 2020 is not applicable to the company.

9. In respect of Repayment of Loans:

- a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under sub clause (a) of clause (ix) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- b) Company has not been declared willful defaulter by any bank or financial institution or government or government authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under sub clause (c) of clause (ix) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- d) On an overall examination of the standalone financial statements of the Company, we report that the company has not used funds raised on short-term basis for long-term purposes.
- e) The company has not taken any funds from any entity or person to meet obligations of its subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(e) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3 (ix)(f) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

10. In respect of Public Offerings:

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3 (x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

- 11.** (a) To the Best of our knowledge, no fraud by the Company or no material fraud on the company has been noticed or reported during the year.

- (b) To the best of our knowledge, no report under sub-Section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Auditor and Auditor) Rules 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, no whistle-blower complaints were received during the year and up to the date of this report by the company.
- 12.** As the company is not a Nidhi Company, the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause (xii) (a) to (c) of the Company's (Auditor's Report) Order, 2020 are not applicable to the Company.
- 13.** The company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Companies Act 2013 **except transaction with M/s. Ridge Urbana LLP** and the details of such related party transactions have been disclosed in note no. 29 of the standalone financial statements as required under Indian Accounting Standard (Ind AS) 24 "Related Party Disclosure" specified under section 133 of the act.
- 14. In respect of Internal Audit:**
- (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business of the company.
- (b) We have considered the report of internal auditor for the period under audit till the date of this report.
- 15.** The Company has not entered in to any non-cash transactions with its directors or persons connected with him. Accordingly, reporting under clause 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- 16. In Respect to the Provisions of Reserve Bank of India Act 1934:**
- (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause (xvi)(a) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, reporting under clause (xvi)(b) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause (xvi)(c) & (d) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- 17.** The Company has not incurred any cash loss during the financial year under review and immediately preceding financial year. Accordingly, clause (xvii) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- 18.** There has been no resignation of the statutory auditors during the year. Accordingly reporting under clause (xviii) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- 19.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and management plans

and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- 20.** According to the information and explanation given to us and the records of the company examined by us, there were no unspent amount required to be transferred to special account as required by Section 135 of the Companies Act, 2013. Accordingly, reporting under provisions of sub clause (a) and (b) of clause (xx) of the Company's (Auditor's Report) Order, 2020 are not applicable to the company.

For, Pankaj K Shah Associates

Chartered Accountants

FRN : 107352W

Date : 30.05.2025

Place : Ahmedabad

(Jay Pankaj Shah)

Partner

MRN : 139574

UDIN : 24139574BKBUNB3937

Annexure “B” to the Independent Auditor’s Report

Referred to in paragraph 16(vi) of “**Report on Other Legal and Regulatory Requirements**” of our Report of even date to the Members of **Ambitious Plastomac Company Limited** for the year ended **31st March, 2025**.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Ambitious Plastomac Company Limited** as of **31st March 2025**, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies

and procedures that (1)Pertain to the maintenance of records that, in reasonable detail ,accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Pankaj K Shah Associates

Chartered Accountants

FRN : 107352W

Date : 30.05.2025

Place : Ahmedabad

(Jay Pankaj Shah)

Partner

MRN : 139574

UDIN :

| Balance Sheet as at March 31, 2025 | | | | | (Rs. in Lakhs) |
|---|--|---|--|-------------------------|-------------------------|
| Particulars | | | Note No. | As at March 31, 2025 | As at March 31, 2024 |
| A | | ASSETS | | | |
| 1 | | Non-current assets | | | |
| | | (a) Property, Plant and Equipment | | Nil | Nil |
| | | (b) Capital work-in-progress | | Nil | Nil |
| | | (c) Other Intangible assets | | Nil | Nil |
| | | (d) Financial Assets | | | |
| | | (i) Investments | | Nil | Nil |
| | | (ii) Loans | | Nil | Nil |
| | | (iii) Other Financial Assets | | Nil | Nil |
| | | (e) Other non-current assets | | Nil | Nil |
| | | Total Non - Current Assets | | Nil | Nil |
| 2 | | Current assets | | | |
| | | (a) Inventories | | Nil | Nil |
| | | (b) Financial Assets | | | |
| | | (i) Investments | | Nil | Nil |
| | | (ii) Trade receivables | 5 | 507.14 | 98.26 |
| | | (iii) Cash and cash equivalents | 6 | 1.51 | 3.41 |
| | | (iv) Other Bank balances | | Nil | Nil |
| | | (v) Loans | | Nil | Nil |
| | | (vi) Other Financial assets | 7 | 0.31 | 0.35 |
| | | (c) Current Tax Assets (Net) | 8 | 24.31 | 11.93 |
| | | (d) Other current assets | 9 | 0.33 | 0.22 |
| | | Total Current Assets | | 533.61 | 114.18 |
| | | Total Assets (1+2) | | 533.61 | 114.18 |
| B | | EQUITY AND LIABILITIES | | | |
| 1 | | Equity | | | |
| | | (a) Equity share capital | 10 | 581.00 | 581.00 |
| | | (b) Other Equity | 11 | (647.73) | (655.63) |
| | | Total equity | | (66.73) | (74.63) |
| | | LIABILITIES | | | |
| 2 | | Non-current liabilities | | | |
| | | (a) Financial Liabilities | | | |
| | | (i) Borrowings | | Nil | Nil |
| | | (iii) Other financial liabilities | | Nil | Nil |
| | | (b) Deferred tax liabilities (Net) | | Nil | Nil |
| | | Total Non - Current Liabilities | | Nil | Nil |
| 3 | | Current liabilities | | | |
| | | (a) Financial Liabilities | | | |
| | | (i) Borrowings | 12 | 79.97 | 77.67 |
| | | (ii) Trade payables | 13 | | |
| | | (a) Due to Micro & Small Enterprises | | Nil | Nil |
| | | (b) Due to Other than Micro & Small Enterprises | | 506.99 | 102.28 |
| | | (iii) Other financial liabilities | 14 | Nil | Nil |
| | | (b) Other current liabilities | 15 | 13.38 | 8.86 |
| | | (c) Provisions | | Nil | Nil |
| | | (c) Current Tax Liabilities (Net) | | Nil | Nil |
| | | Total Current Liabilities | | 600.33 | 188.81 |
| | | Total Equity and Liabilities (1+2+3) | | 533.61 | 114.18 |
| | | Summary of Significant Accounting Policies | 4 | | |
| As per our report of even date attached herewith. | | | For and on behalf of the Board of Directors of | | |
| For, PANKAJ K SHAH ASSOCIATES | | | Ambitious Plastomac Company Limited | | |
| Chartered Accountants | | | | | |
| (Firm Regd.No. 107352W) | | | | | |
| | | | (Pinkal R Patel) | (Bakul Patel) | |
| | | | (Director) | (Director) | |
| | | | (DIN : 6512030) | (DIN : 10561763) | |
| [JAY P. SHAH] | | | | | |
| Partner | | | | | |
| (M.No.139574) | | | (Monark Patel) | (Hina D. Patel) | |
| UDIN : 25139574BMHTKD8294 | | | (Chief Financial Officer) | (Company Secretary) | |
| Place : Ahmedabad | | | Place : Ahmedabad | | |
| Date : 30/05/2025 | | | Date : 30/05/2025 | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Statement of Profit and Loss for the year ended March 31, 2025 | | | |
|--|----------|--|---|
| (Rs. in Lakhs) | | | |
| Particulars | Note No. | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| INCOME | | | |
| I Revenue from operations | 16 | 667.88 | 596.45 |
| II Other Income | 17 | 3.11 | 2.68 |
| III Total Income (I + II) | | 670.99 | 599.13 |
| EXPENSES | | | |
| (a) Cost of materials consumed | | Nil | Nil |
| (b) Purchases of stock-in-trade | 18 | 640.14 | 579.34 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 19 | Nil | Nil |
| (d) Employee benefit expense | 20 | 8.80 | 1.80 |
| (e) Finance costs | 21 | 0.04 | 0.03 |
| (f) Depreciation and amortisation expense | | Nil | Nil |
| (g) Other expenses | 22 | 12.63 | 11.88 |
| IV Total Expenses | | 661.61 | 593.04 |
| V Profit before tax (III- IV) | | 9.38 | 6.09 |
| VI Tax Expense | | | |
| (1) Current tax | 23 | 1.47 | Nil |
| (2) Deferred tax | 23 | Nil | Nil |
| (3) Short/ (excess) provision of tax write off | | Nil | Nil |
| Total tax expense | | 1.47 | Nil |
| VII Profit / (Loss) for the year (V - VI) | | 7.91 | 6.09 |
| VIII Other Comprehensive Income | | | |
| Items that will not be reclassified to profit or loss | | | |
| (a) Remeasurements of the define benefit plans | | Nil | Nil |
| (b) Income tax relating to items (a) above | | Nil | Nil |
| Total Other Comprehensive Income | | Nil | Nil |
| IX Total comprehensive income for the year (VII+VIII) | | 7.91 | 6.09 |
| X Basic & diluted earnings per share of face value of Rs.10 | | | |
| (a) Basic in Rs. | 28 | 0.14 | (0.83) |
| (b) Diluted in Rs. | 28 | 0.14 | (0.83) |
| As per our report of even date attached herewith. For, PANKAJ K SHAH ASSOCIATES Chartered Accountants (Firm Regd.No. 107352W) | | For and on behalf of the Board of Directors of For, Ambitious Plastomac Company Limited | |
| | | (Pinkal R Patel) (Director) (DIN : 6512030) | (Bakul Patel) (Director) (DIN : 10561763) |
| [JAY P. SHAH] Partner (M.No.139574) UDIN : 25139574BMHTKD8294 Place : Ahmedabad Date : 30/05/2025 | | (Monark Patel) (Chief Financial Officer) | (Hina D. Patel) (Company Secretary) |
| | | Place : Ahmedabad Date : 30/05/2025 | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Statement of Cash Flow for the year ended March 31, 2025 | | |
|--|------------------------------|------------------------------|
| | (Rs. in Lakhs) | |
| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Cash flow from operating activities | | |
| Profit before tax | 9.38 | 6.09 |
| Adjustments for : | | |
| Finance costs | 0.04 | 0.03 |
| Dividend Received | Nil | Nil |
| Operating profit before working capital changes | 9.42 | 6.12 |
| Changes in operating assets and liabilities: | | |
| (Increase)/Decrease in inventories | Nil | Nil |
| (Increase)/Decrease in Trade Receivable | (408.88) | (98.26) |
| (Increase)/Decrease in other current financial asset | .05 | 8.65 |
| (Increase)/Decrease in other non current financial asset | Nil | (11.93) |
| (Increase)/Decrease in other current assets | (13.96) | 1.04 |
| Increase/(Decrease) in Provisions | Nil | Nil |
| Increase/(Decrease) in trade payable | 404.71 | 97.12 |
| Increase/(Decrease) in other current Liabilities | 4.51 | 7.46 |
| Increase/(Decrease) in other current financial liabilities | Nil | Nil |
| Cash flow generated from operations | (4.16) | 10.20 |
| Direct taxes paid (net) | Nil | Nil |
| Net Cash Flow From Operating Activities (A) | (4.16) | 10.20 |
| Cash flows from investing activities | | |
| Dividend Received | Nil | Nil |
| Net Cash Flow From Investing Activities (B) | Nil | Nil |
| Cash flows from financing activities | | |
| Finance costs paid | (0.04) | (0.03) |
| Short-term borrowings received during the year | 02.30 | (10.70) |
| Net Cash Flow From Financing Activities (C) | 2.26 | (10.73) |
| Net Increased / (Decreased) In Cash And Cash Equivalents (A + B + C) | (01.90) | (0.53) |
| Cash and cash equivalents at the beginning of the year | 3.41 | 3.94 |
| Cash and cash equivalents at the end of the year | 1.51 | 3.41 |
| Notes: (i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015. | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| (ii). Components of cash and cash equivalents at each balance sheet date: | | |
|--|---|--|
| Components of cash and cash equivalents | As at March 31, 2025 Rs. in Lakhs | As at March 31, 2024 Rs. in Lakh |
| Cash on hand | 1.28 | 2.77 |
| Balances with Bank | 0.24 | 0.65 |
| Total Cash and cash equivalents (Refer Note 6) | 1.51 | 3.41 |
| See accompanying notes forming part of the Financial Statements | | |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>For, PANKAJ K SHAH ASSOCIATES Chartered Accountants (Firm Regd.No. 107352W)</p> </div> <div style="width: 45%;"> <p>For and on behalf of the Board of Directors of For, Ambitious Plastomac Company Limited</p> </div> </div> | | |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>[JAY P. SHAH] Partner (M.No.139574) Place : Ahmedabad Date : 30/05/2025 UDIN : 25139574BMHTKD8294</p> </div> <div style="width: 45%;"> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>(Pinkal R Patel) (Director) (DIN : 6512030)</p> </div> <div style="width: 45%;"> <p>(Bakul Patel) (Director) (DIN : 10561763)</p> </div> </div> </div> </div> | | |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>(Monark Patel) (Chief Financial Officer) Place : Ahmedabad Date : 30/05/2025</p> </div> <div style="width: 45%;"> <p>(Hina D. Patel) (Company Secretary)</p> </div> </div> | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Statement of Changes in Equity for the year ended on March 31, 2025

Equity Share Capital

(Rs. in Lakhs)

| Particulars | Note No. | Total |
|--|----------|---------------|
| Balance as on 1st April, 2023 | 10 | 581.00 |
| Changes in Equity Share capital due to prior period Errors | | Ni |
| Restated Balance as on 1st April,2023 | | Ni |
| Changes during the year | | Ni |
| Balance as on 1st April, 2024 | 10 | 581.00 |
| Changes in Equity Share capital due to prior period Errors | | Ni |
| Restated Balance as on 31st March, 2024 | | Ni |
| Changes during the year | | Ni |
| Balance as on 31st March, 2025 | 10 | 581.00 |
| | | |

Other Equity

(Rs. in Lakhs)

| Statement of Financial Position (Part A) | | | | | | |
|--|----------|----------------------|----------------------------|-----------------|---------------------------|----------|
| Particulars | Note No. | Reserves and Surplus | | | | Total |
| | | Retained Earnings | | Capital Reserve | Equity Securities Premium | |
| | | Profit and Loss | Other Comprehensive Income | | | |
| Balance as at 1st April, 2023 | 11 | (700.47) | Nil | 13.75 | 25.00 | (661.72) |
| Profit for the year | | 6.09 | Nil | Nil | Nil | 6.09 |
| Other comprehensive income for the year (net of Tax) | | Nil | Nil | Nil | Nil | Nil |
| Balance as at 1st April, 2024 | 11 | (694.38) | Nil | 13.75 | 25.00 | (655.63) |
| Profit for the year | | 7.91 | Nil | Nil | Nil | 7.91 |
| Other comprehensive income for the year (net of Tax) | | Nil | Nil | Nil | Nil | Nil |
| Balance as at 31st March, 2025 | 11 | (686.48) | Nil | 13.75 | 25.00 | (647.73) |

As per our report of even date attached herewith.

For, PANKAJ K SHAH ASSOCIATES

Chartered Accountants

(Firm Regd.No. 107352W)

For and on behalf of the Board of Directors of

For, Ambitious Plastomac Company Limited

(Pinkal R Patel)

(Director)

(DIN : 6512030)

(Bakul Patel)

(Director)

(DIN : 10561763)

[JAY P. SHAH]

Partner

(M.No.139574)

(Monark Patel)

(Chief Financial Officer)

(Hina D. Patel)

(Company Secretary)

Place : Ahmedabad

Date : 30/05/2025

Place : Ahmedabad

Date : 30/05/2025

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statement for the year ended March 31, 2025

1. Corporate information:

Ambitious Plastomac Limited (Formally known as Ambitious Plastomac Limited)('the Company') is a listed company, incorporated on January 20, 1995 under the provisions of the Companies Act 1956, having its registered office in the Ahmedabad, Gujarat, India. The shares of the company are listed on BSE. The Company is engaged in business of Construction Activity.

The financial statements are approved for issue by the Company's Board of Directors on May 30, 2025.

2. Statement of compliance:

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended read with Section 133 of the Companies Act, 2013. The accounting policies are applied consistently to all the periods presented in the financial statements.

3. Basis of preparation:

(i) Going Concern

The Company has started business of Construction activity during the year. However, the net worth of the Company is fully eroded. However, the management plans to conduct major business activity in a foreseeable period. In view of this, the management prepared financial statements on a going concern basis. Accordingly, all assets of the Company are reflected at the lower of their historical costs and estimated net realizable value as at 31 March 2025, and all liabilities of the Company are reflected at the values at which they are expected to be discharged/ settled.

(ii) Historical cost convention

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

4. Summary of significant accounting policies:

i) Use of estimates:

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in financial statements have been specified below. Accounting estimates could change from period to period. Actual results could differ from estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which the changes are made and, if material, their effects are disclosed in these notes to the individual financial statements.

AMBITIOUS PLASTOMAC COMPANY LIMITED

Critical Accounting Estimates and Judgement used in application of Accounting Policies are specified here-in-after:

a. Income Taxes

Significant judgements are involved in determining the provision for Income Taxes, including amount expected to be paid / recovered for uncertain tax positions. (Refer note.23)

b. Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on empirical evidence available without undue cost or effort, existing market conditions as well as forward looking estimates at the end of each reporting period. (Refer note.24)

C.Other estimates

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

ii) income recognition:

Revenue from Contracts with Customers

Sales Invoices are prepared on the basis of services received from sub contracting of such contract on a month to month basis without any fixed markup.

ii) Inventories:

Stock in Trade

Stock in Trade is valued at lower of cost and net realisable value. Cost is determined on FIFO basis and it includes all cost incurred in bringing the inventories to their present location and condition..

vi) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

a. Initial recognition and measurement

At initial recognition, the Company measures a financial asset (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) Financial assets measured at amortised cost;
- ii) Financial assets at fair value through profit or loss (FVTPL) and
- iii) Financial assets at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- a) The Company's business model for managing the financial assets, and
- b) The contractual cash flows characteristics of the financial asset.

- i) Financial assets measured at amortised cost :

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the Contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Trade receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost.

- ii) Financial assets at fair value through profit or loss (FVTPL):

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Company may elect to designate a financial asset, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

- iii) Financial assets at fair value through other comprehensive income (FCTOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

c. Derecognition

The Company derecognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

d. Impairment

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Financial Liabilities**a. Initial recognition and measurement**

AMBITIOUS PLASTOMAC COMPANY LIMITED

At initial recognition, the Company measures a financial liabilities (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the financial liability.

The company's financial liabilities include trade and other payables, loans and borrowings, bank overdrafts and financial guarantee.

b. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- i) Financial liabilities measured at amortised cost.
- ii) Financial liabilities at fair value through profit or loss.

i) Financial liabilities measured at amortised cost :

All financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial liabilities at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

c. Derecognition

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged or cancelled or expiry. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously. Also refer note 3(i).

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

vii) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

viii) Employee benefits**Short term employee benefits**

Short Term benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

Long term employee benefits

The provisions of The payment of gratuity Act, 1972 is not applicable to the company. The company also does not permits accumulation of leave to the employees.

ix) Income Taxes:

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Since the company has not adopted the provision of 115BAA of Income Tax Act, 1961, the provision of section 115JB is applicable to the company.

Current tax

Current tax is determined on income for the year chargeable to tax in accordance on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Current tax items are recognised in correlation to the underlying transaction either in profit or loss or OCI or directly in equity. The Company has adopted Appendix C of Ind AS-12 and has provided for the tax liability based on the significant judgment that the taxation authority will accept the tax treatment.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, unabsorbed losses and tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and tax credits will be utilised. The carrying amount of deferred tax assets is reviewed at the end of financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is expected to be settled or the asset realised, based on tax rates and tax laws that have been substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The Company restricts recognition of deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability in absence of availability of sufficient future taxable profit which allow the full or part of the assets to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

x) Provisions, Contingent Liabilities and Contingent Assets :

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. 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 embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made. Contingent assets are not recognised but disclosed where an inflow of economic benefits is probable.

xi) Earnings per equity share:

Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xii) Dividend:

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorized and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, dividend is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

xiii) Goods and Service Tax:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase. GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired and said credit are reduced from the cost of the assets acquired.

The GST credits so taken are utilized for payment of GST liability on goods sold. The unutilized GST credit is carried forward in the books.

(xiv) Segment reporting

The Chief Operational Decision Maker (CODM) monitors the operating results of its business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments are reported in a manner consistent with the internal reporting to the CODM.

Accordingly, the Board of Directors of the Company is CODM for the purpose of segment reporting. Refer note 33 for segment information presented.

(xv) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xvi) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 — Leases, relating to sale and leaseback transactions, applicable to the Company/ Group w.e.f. April 1, 2024. The Company/ Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Notes to financial statement for the year ended March 31, 2025 | | | | | |
|--|---|------------------------|-------------------|----------------------------|-------------------|
| (Rs. in Lakhs) | | | | | |
| 5 | Trade Receivable | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | Trade receivables considered good-Secured | Nil | | Nil | |
| | Trade receivables considered good-Unsecured | 507.14 | | 98.26 | |
| | Total... | 507.14 | | 98.26 | |
| | | | | | |
| I | Ageing of trade receivable as at March 31st, 2025 & March 31st, 2024: | | | | |
| | (Rs. in Lakhs) | | | | |
| | Outstanding as on March 31st, 2025 | Considered good | | Considered doubtful | |
| | | Disputed | Undisputed | Disputed | Undisputed |
| | Outstanding less than 6 Months | Nil | 507.14 | Nil | Nil |
| | Outstanding less than 6 Month to 1 years | Nil | Nil | Nil | Nil |
| | Outstanding more than 1 year to 2 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 2 year to 3 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 3 year | Nil | Nil | Nil | Nil |
| | Total... | Nil | 507.14 | Nil | Nil |
| | | | | | |
| | (Rs. in Lakhs) | | | | |
| | Outstanding as on March 31st, 2024 | Considered good | | Considered doubtful | |
| | | Disputed | Undisputed | Disputed | Undisputed |
| | Outstanding less than 6 Months | Nil | 98.26 | Nil | Nil |
| | Outstanding less than 6 Month to 1 years | Nil | Nil | Nil | Nil |
| | Outstanding more than 1 year to 2 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 2 year to 3 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 3 year | Nil | Nil | Nil | Nil |
| | Total... | Nil | 98.26 | Nil | Nil |
| | | | | | |
| | (Rs. in Lakhs) | | | | |
| 6 | Cash & Cash Equivalents | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | Cash on hand | 1.28 | | 2.77 | |
| | Balances with Bank | 0.24 | | 0.65 | |
| | Total... | 1.51 | | 3.41 | |
| | | | | | |
| (Rs. in Lakhs) | | | | | |
| 7 | Other Financial Assets | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | Security Deposit | Nil | | Nil | |
| | Prepaid Expenses | 0.31 | | 0.35 | |
| | Total... | 0.31 | | 0.35 | |
| | | | | | |
| (Rs. in Lakhs) | | | | | |
| 8 | Current Tax Assets(Net) | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | Advance Payment of Income Tax | 25.78 | | 11.93 | |
| | Less: Provision for Income tax | 01.47 | | Nil | |
| | Total... | 24.31 | | 11.93 | |
| | | | | | |
| (Rs. in Lakhs) | | | | | |
| 9 | Other Current Assets | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | Balances with Statutory Authorities | Nil | | Nil | |
| | Advance Receivable in Cash or kind | 0.33 | | 0.22 | |
| | Total... | 0.33 | | 0.22 | |
| | | | | | |
| (Rs. in Lakhs) | | | | | |
| 10 | Equity Share Capital | As at | | As at | |
| | | March 31, 2025 | | March 31, 2024 | |
| | [i]Authorised Share Capital: | | | | |
| | 60,00,000 (PY 60,00,000) equity shares of Rs. 10 each | 600.00 | | 600.00 | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | | | | |
|----------------|---|----------------------|--------------|-------------------------|-------------------------|
| | [ii] Issued, Subscribed & Paid-up Capital : 58,10,000 (PY.58,10,000) equity shares of Rs. 10 each fully paid | | | 581.00 | 581.00 |
| | Total... | | | 581.00 | 581.00 |
| | | | | | |
| (a) | Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 and March 31, 2024 is set out below:- | | | | |
| | Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
| | | No. of Shares | Rs. in Lakhs | No. of Shares | Rs. in Lakhs |
| | Shares at the beginning | 58,10,000 | 581.00 | 58,10,000 | 581.00 |
| | Addition | Nil | Nil | Nil | Nil |
| | Deletion | Nil | Nil | Nil | Nil |
| | Shares at the end | 58,10,000 | 581.00 | 58,10,000 | 581.00 |
| | | | | | |
| (b) | The details of shareholders holding more than 5% shares is set out below :- | | | | |
| | Name of Shareholder | As at March 31, 2025 | | As at March 31, 2024 | |
| | | No. of Shares | % held | No. of Shares | % held |
| | Pinkal Patel | 7,17,600 | 12.35 | 7,17,600 | 12.35 |
| | Monark Patel | 3,58,800 | 6.18 | 3,58,800 | 6.18 |
| | Rajvi Patel | 3,58,800 | 6.18 | 3,58,800 | 6.18 |
| | | | | | |
| (c) | The details of promoter & Promoter group shareholding are as under: | | | | |
| | Name of Shareholder | As at March 31, 2025 | | As at March 31, 2024 | |
| | | No. of Shares | % held | No. of Shares | % held |
| | Pinkal Patel | 7,17,600 | 12.35 | 7,17,600 | 12.35 |
| | Monark Patel | 3,58,800 | 6.18 | 3,58,800 | 6.18 |
| | Rajvi Patel | 3,58,800 | 6.18 | 3,58,800 | 6.18 |
| | | | | | |
| (d) | Each of the share holders has right to give one vote per share. 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. | | | | |
| (e) | 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. | | | | |
| | | | | | |
| (Rs. in Lakhs) | | | | | |
| 11 | Other Equity | | | As at March 31, 2025 | As at March 31, 2024 |
| (a) | Capital Reserve | | | | |
| | Balance as per last financial Statement | | | 13.75 | 13.75 |
| | Add: Addition during the year | | | Nil | Nil |
| | Closing Balance | | | 13.75 | 13.75 |
| (b) | Equity Securities Premium | | | | |
| | Balance as per last financial Statement | | | 25.00 | 25.00 |
| | Add: Share premium received during the year | | | Nil | Nil |
| | Closing Balance | | | 25.00 | 25.00 |
| (c) | Retained Earnings | | | | |
| | Profit and Loss: | | | | |
| | Balance as per last financial Statement | | | (694.38) | (700.47) |
| | Add : Profit for the year | | | 7.91 | 6.09 |
| | Add: Items of Profit and Loss recognised directly in retained earnings on account of transition | | | Nil | Nil |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | | |
|-----------|---|---------------------------------|---------------------------------|
| | Net Surplus in the statement of profit and loss (i) | (686.48) | (694.38) |
| | Other Comprehensive Income | | |
| | Balance as per last financial Statement | Nil | Nil |
| | Add: Remeasurement of Defined benefit plans (including deferred tax) | Nil | Nil |
| | Less : Deferred Tax Asset on above | Nil | Nil |
| | Net Surplus in the statement of other comprehensive income(ii) | Nil | Nil |
| | Total Retained Earnings (I + ii) | (686.48) | (694.38) |
| | Total other Equity (a + b + c) | (647.73) | (655.63) |
| | | | |
| | Capital Reserve: Capital reserve was realised in cash and can be utilised by the company for issuance of bonus shares. | | |
| | | | |
| | Equity Security Premium: The amount received in excess of face value of the equity shares is recognised in equity security premium. Being realised in cash, the same can be utilised by the company for issuance of bonus shares. | | |
| | | | |
| | Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety. | | |
| | | | |
| | (Rs. in Lakhs) | | |
| 12 | <u>Current Borrowings</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Unsecured Borrowing | | |
| | Loan from Directors | 79.97 | 77.67 |
| | Total... | 79.97 | 77.67 |
| | (Rs. in Lakhs) | | |
| 13 | <u>Trade payable</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Payable to Micro and Small Enterprise | Nil | Nil |
| | Payable to others | 506.99 | 102.28 |
| | Total... | 506.99 | 102.28 |
| I | *Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors. | | |
| II | Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below: | | |
| | (Rs. in Lakhs) | | |
| | Particulars | As at March 31, 2025 | As at March 31, 2024 |
| a) | The Principal amount remaining unpaid to Micro and Small enterprise supplier as at the year end | Nil | Nil |
| b) | Interest due thereon | Nil | Nil |
| c) | Amount of interest paid by the Company in terms of section 16 of MSMED Act | Nil | Nil |
| d) | Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED 2006 | Nil | Nil |
| e) | Amount of interest accrued and remaining unpaid at the end of accounting year | Nil | Nil |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | | | | |
|--|--|-------------------------------------|-------------------------|-------------------------------|-------------------------|
| f) | The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of Micro, Small and Medium Enterprise Development Act, 2006. | Nil | Nil | | |
| | Disclosure of payable to vendors as defined under the “Micro, Small and Medium Enterprise Development Act, 2006” is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company and the same has been relied by the Auditor. | | | | |
| III | Ageing of trade payables as at March 31st, 2025 & March 31st, 2024: (Rs. in Lakhs) | | | | |
| | Outstanding as on March 31st, 2025 | MSME Trade Payable | | Other than MSME Trade payable | |
| | | Disputed | Undisputed | Disputed | Undisputed |
| | Not due for payment | Nil | Nil | Nil | Nil |
| | Outstanding less than 1 | Nil | Nil | Nil | 506.99 |
| | Outstanding more than 1 year to 2 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 2 year to 3 year | Nil | Nil | Nil | Nil |
| | Outstanding more than 3 year | Nil | Nil | Nil | Nil |
| | Total... | Nil | Nil | Nil | 506.99 |
| | | (Rs. in Lakhs) | | | |
| Outstanding as on March 31st, 2024 | | MSME Trade Payable | | Other than MSME Trade payable | |
| | | Disputed | Undisputed | Disputed | Undisputed |
| Not due for payment | | Nil | Nil | Nil | Nil |
| Outstanding less than 1 | | Nil | Nil | Nil | 98.39 |
| Outstanding more than 1 year to 2 year | | Nil | Nil | Nil | 2.40 |
| Outstanding more than 2 year to 3 year | | Nil | Nil | Nil | Nil |
| Outstanding more than 3 year | | Nil | Nil | Nil | 1.49 |
| Total... | | Nil | Nil | Nil | 102.28 |
| 14 | | Other Current Financial Liabilities | | As at March 31, 2025 | As at March 31, 2024 |
| | Security Deposit | | Nil | Nil | |
| | Credit Balance in Current Account | | Nil | Nil | |
| | Total... | | Nil | Nil | |
| | (Rs. in Lakhs) | | | | |
| 15 | Other Current Liabilities | | As at March 31, 2025 | As at March 31, 2024 | |
| | Employee Benefit Payable | | Nil | Nil | |
| | Other Payable | | Nil | Nil | |
| | Other Statutory dues | | 13.38 | 8.86 | |
| | Total... | | 13.38 | 8.86 | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| (Rs. in Lakhs) | | | |
|----------------|--|---------------------------------|---------------------------------|
| 16 | <u>Revenue from operation</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Sales | 667.88 | 596.45 |
| | Total... | 667.88 | 596.45 |
| | | | |
| (a) | Reconciliation of Revenue recognized in the statement of profit and loss with the Contracted price :- | | |
| | (Rs. in Lakhs) | | |
| | Particulars | As at March 31, 2025 | As at March 31, 2024 |
| | Gross Revenue | 667.88 | 596.45 |
| | Less: Rebate & Discount etc | Nil | Nil |
| | Revenue recognized from Contract with Customers | 667.88 | 596.45 |
| | | | |
| | (b) Reconciliation of Revenue from operation with Revenue from contracts with Customers :- | | |
| | (Rs. in Lakhs) | | |
| | Particulars | As at March 31, 2025 | As at March 31, 2024 |
| | Revenue from operation | 667.88 | 596.45 |
| | Less: Export incentive | Nil | Nil |
| | Revenue from contracts with | 667.88 | 596.45 |
| | | | |
| | (Rs. in Lakhs) | | |
| 17 | <u>Other Income</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Interest on Income Tax Refund | 0.49 | Nil |
| | Sundry Balance W/off | 2.62 | 2.68 |
| | Miscellaneous income | Nil | Nil |
| | | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | | |
|-----------|---|---------------------------------|---------------------------------|
| | Total... | 3.11 | 2.68 |
| | | (Rs. in Lakhs) | |
| 18 | <u>Purchase of Stock in Trade</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Purchase of stock in trade | 640.14 | 579.34 |
| | Total... | 640.14 | 579.34 |
| | | (Rs. in Lakhs) | |
| 19 | <u>Changes in inventories of finished goods, stock-in-trade and work-in-progress</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Opening Stock of Shares | Nil | Nil |
| | Less : Closing Stock of Shares | Nil | Nil |
| | Total... | Nil | Nil |
| | | (Rs. in Lakhs) | |
| 20 | <u>Employee benefit expense</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Salary, Wages & Bonus | 8.80 | 1.80 |
| | Total... | 8.80 | 1.80 |
| | | (Rs. in Lakhs) | |
| 21 | <u>Finance Costs</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Interest paid to others | Nil | Nil |
| | Other Borrowing Cost | 0.04 | 0.03 |
| | Total... | 0.04 | 0.03 |

| | | | |
|-----------|---|---------------------------------|---------------------------------|
| | | (Rs. in Lakhs) | |
| 22 | <u>Other Expenses</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Advertisement Expenses | 0.52 | 0.37 |
| | Auditor's Remuneration (Refer Note 27) | 1.00 | 1.00 |
| | Electricity Expenses | 0.00 | 0.02 |
| | Legal & Registration Expense | 0.72 | 0.52 |
| | Office expense | 0.05 | 0.19 |
| | Rent | 0.00 | 0.42 |
| | Professional Fess | 6.31 | 5.14 |
| | Rate & Taxes | 0.24 | 0.00 |
| | Listing Registration Fees | 3.48 | 4.21 |
| | Tour & Travelling Fees | 0.00 | 0.00 |
| | Stationery, Printing & Xerox | 0.00 | 0.00 |
| | Miscellaneous Expense | 0.32 | 0.01 |
| | Total... | 12.63 | 11.88 |
| | | (Rs. in Lakhs) | |
| 23 | <u>Income tax recognised in profit or loss</u> | As at March 31, 2025 | As at March 31, 2024 |
| | Current tax: | | |
| | In respect of the current year | 1.47 | Nil |
| | Sub-Total (i) | 1.47 | Nil |
| | Deferred tax | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | |
|---|---------------------------------|---------------------------------|
| In respect of the current year | Nil | Nil |
| Sub-Total (ii) | Nil | Nil |
| Total (I + ii) | 1.47 | Nil |
| Income tax reconciliation (Rs. in Lakhs) | | |
| Particulars | As at March 31, 2025 | As at March 31, 2024 |
| Profit before tax | 9.38 | 6.09 |
| Tax expenses reported during the year | 1.47 | Nil |
| Income tax expenses calculated @15.60% | 1.47 | Nil |
| Difference | Nil | Nil |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Notes to financial statement for the year ended March 31, 2025 | | | | | | | | | | |
|--|---|-------------------|-----------------|-------------------|-------------------|--|---|---------|----------------|-------|
| 24 | Fair Value Measurements | | | | | | | | | |
| | Financial instrument by category and their fair value | | | | | | | | (Rs. in Lakhs) | |
| | As at 31st March, 2025 | Note Reference | Carrying Amount | | | | Fair Value (only those items which are recognised at FVTPL / FVTOCI) | | | |
| | | | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| | Financial Assets | | | | | | | | | |
| | Trade Receivables | 5 | Nil | Nil | 507.14 | 507.14 | Nil | Nil | Nil | Nil |
| | Cash and Cash Equivalents | 6 | Nil | Nil | 1.51 | 1.51 | Nil | Nil | Nil | Nil |
| | Other Bank Balances | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | Other Financial assets | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | Current | 7 | Nil | Nil | 0.31 | 0.31 | Nil | Nil | Nil | Nil |
| Total Financial Assets | | | Nil | Nil | 508.96 | 508.96 | Nil | Nil | Nil | Nil |
| Financial Liabilities | | | | | | | | | | |
| Borrowings | | | | | | | | | | |
| Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Current | 12 | Nil | Nil | 79.97 | 79.97 | Nil | Nil | Nil | Nil | |
| Other Financial Liabilities | | | | | | | | | | |
| Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Current | 14 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Trade Payables | 13 | Nil | Nil | 506.99 | 506.99 | Nil | Nil | Nil | Nil | |
| Total Financial Liabilities | | | Nil | Nil | 586.96 | 586.96 | Nil | Nil | Nil | Nil |
| (Rs. in Lakhs) | | | | | | | | | | |
| As at 31st March, 2024 | Note Reference | Carrying Amount | | | | Fair Value (only those items which are | | | | |
| | | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total | |
| Financial Assets | | | | | | | | | | |
| Trade Receivables | 5 | Nil | Nil | 98.26 | 98.26 | Nil | Nil | Nil | Nil | |
| Cash and Cash Equivalents | 6 | Nil | Nil | 3.41 | 3.41 | Nil | Nil | Nil | Nil | |
| Other Bank Balances | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Other Financial assets | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Current | 7 | Nil | Nil | 0.35 | 0.35 | Nil | Nil | Nil | Nil | |
| Total Financial Assets | | | Nil | Nil | 102.03 | 102.03 | Nil | Nil | Nil | Nil |
| Financial Liabilities | | | | | | | | | | |
| Borrowings | | | | | | | | | | |
| Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Current | 12 | Nil | Nil | 77.67 | 77.67 | Nil | Nil | Nil | Nil | |
| Other Financial Liabilities | | | | | | | | | | |
| Non Current | | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Current | 14 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | |
| Trade Payables | 13 | Nil | Nil | 102.28 | 102.28 | Nil | Nil | Nil | Nil | |
| Total Financial Liabilities | | | Nil | Nil | 179.95 | 179.95 | Nil | Nil | Nil | Nil |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | |
|--|---|
| | <p>The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments in to three levels prescribed is as under:</p> |
| | <p>Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities</p> <p>Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)</p> <p>Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)</p> <p>There were no transfers between the levels during the year</p> <p>Valuation process</p> <p>The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The fair valuation of level 1 and level 2 classified assets and liabilities are readily available from the quoted prices in the open market and rates available in secondary market respectively.</p> <p>The carrying amount of trade receivable, trade payable, cash and bank balances, short term loans and advances, statutory dues payable / receivable, short term borrowing, employee dues are considered to be the same as their fair value due to their short-term nature.</p> |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Notes to financial statement for the year ended March 31, 2025

25 Financial risk management

The Company's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

The Company's risk management is governed by policies and approved by the board of directors. The Company identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The Company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages market risk through a finance department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Board of Directors. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

I Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables), cash and cash equivalents and other financial instruments.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

i) Financial assets that are neither past due nor impaired

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's assessment of credit risk about particular financial institution. None of the Company's cash equivalents, including term deposits (i.e., certificates of deposit) with banks, were past due or impaired as at each balance sheet date.

II Liquid Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

i) Exposure to Liquid Risk:

AMBITIOUS PLASTOMAC COMPANY LIMITED

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

| (Rs. in Lakhs) | | | | | | | |
|---|----------------------|----------------------------|----------------------------|-----------------------------|--------------|-----|---------------|
| Contractual maturities of financial liabilities as at March 31, 2025 | Carrying Amount | Contractual Cash Flows | | | | | Total |
| | | On demand or within 1 year | Over 1 year within 2 years | Over 3 years within 5 years | Over 5 years | | |
| Borrowings: | | | | | | | |
| Non Current | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Current (Refer Note 12) | 79.97 | 79.97 | Nil | Nil | Nil | Nil | 79.97 |
| Other Financial Liabilities: | | | | | | | |
| Non Current | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Current (Refer Note 14) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Trade Payables (Refer Note 13) | 506.99 | 506.99 | .00 | .00 | Nil | | 506.99 |
| Total | 586.96 | 586.96 | 0.00 | .00 | Nil | | 586.96 |
| | | | | | | | |
| (Rs. in Lakhs) | | | | | | | |
| Contractual maturities of financial liabilities as at March 31, 2024 | Carrying Amount | Contractual Cash Flows | | | | | Total |
| | | On demand or within 1 year | Over 1 year within 2 years | Over 3 years within 5 years | Over 5 years | | |
| Borrowings: | | | | | | | |
| Non Current | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Current (Refer Note 12) | 77.67 | 77.67 | Nil | Nil | Nil | Nil | 77.67 |
| Other Financial Liabilities: | | | | | | | |
| Non Current | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Current (Refer Note 14) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Trade Payables (Refer Note 13) | 102.28 | 102.28 | Nil | 1.49 | Nil | | 102.28 |
| Total | 179.95 | 179.95 | Nil | 1.49 | Nil | | 179.95 |
| | | | | | | | |
| III | Market Risk | | | | | | |
| Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three type of risks: | | | | | | | |
| a) Currency Risk | | | | | | | |
| b) Interest Risk | | | | | | | |
| c) Price Risk | | | | | | | |
| | | | | | | | |
| a) | Currency Risk | | | | | | |
| The functional currency of the Company is Indian Rupee. The Company is not exposed to currency risk on account of payables and receivables in foreign currency. | | | | | | | |
| Company does not use derivative financial instruments for trading or speculative purposes. | | | | | | | |
| | | | | | | | |
| b) | Interest Risk | | | | | | |
| The Company has not made any borrowing, hence company is not exposed to Interest risk on account of any borrowing. | | | | | | | |
| | | | | | | | |
| c) | Price Risk | | | | | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | |
|-----------|--|
| | The Company has not made any Investment, hence company is not exposed to Price risk on account of any investment. |
| 26 | <p>Capital Management:</p> <p>The Company's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Company; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance.</p> <p>The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.</p> |

| | | | |
|-----------|---|--|--|
| | The gearing ratio at the end of the reporting period was as follows: | | |
| | Particulars | As at March 31, 2025 Rs. in Lakhs | As at March 31, 2024 Rs. in Lakhs |
| | Debt | 79.97 | 77.67 |
| | Cash and bank balances | 1.51 | 3.41 |
| | Net debt | 78.46 | 74.26 |
| | Equity | (66.73) | (74.63) |
| | Net debt to equity ratio | 0.00% | 0.00% |
| | | | |
| 27 | Details of Payment to Auditors | | |
| | Particulars | As at March 31, 2025 Rs. in Lakhs | As at March 31, 2024 Rs. in Lakhs |
| | Payment to auditors: | | |
| | Audit fee | 1.00 | 1.00 |
| | Taxation matters | Nil | Nil |
| | Total | 1.00 | 1.00 |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Notes to financial statement for the year ended March 31, 2025 | | | |
|--|--------------|------------------------------|------------------------------|
| 28. Earnings Per Share (EPS) | | | |
| Particulars | Unit | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Net Profit / (Loss) for calculation of basic / diluted EPS | Rs. in Lakhs | 07.91 | 06.09 |
| Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS | Numbers | 58,10,000 | 58,10,000 |
| Nominal Value of Equity Shares | In Rs. | 10 | 10 |
| Basic and Diluted Earnings/(Loss) Per Share | In Rs. | 0.14 | 0.10 |
| A. Reconciliation on Amount of EPS | | | |
| Particulars | | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| (a) Basic earnings per share in Rs. | | | |
| From continuing operations attributable to the equity holders of the company | | 0.14 | 0.10 |
| Total basic earnings per share attributable to the equity holders of the company | | 0.14 | 0.10 |
| | | | |
| (b) Diluted earnings per share in Rs. | | | |
| From continuing operations attributable to the equity holders of the company | | 0.14 | 0.10 |
| Total diluted earnings per share attributable to the equity holders of the company | | 0.14 | 0.10 |
| B. Reconciliations of earnings used in calculating earnings per share (Rs. In Lakhs) | | | |
| Particulars | | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| (a) Basic earnings per share | | | |
| Profit attributable to the equity holders of the company used in calculating basic earnings per share: | | 07.91 | 06.09 |
| | | | |
| | | | |
| (b) Diluted earnings per share | | | |
| Profit from continuing operations attributable to the equity holders of the company: | | 07.91 | 06.09 |
| | | | |
| | | | |
| C. Weighted average number of shares used as the denominator | | | |
| Particulars | | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| (a) Basic earnings per share | | | |
| Weighted average number of equity shares used as the denominator in calculating basic earnings per share | | 58,10,000 | 58,10,000 |
| (b) Diluted earnings per share | | | |
| Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share | | 58,10,000 | 58,10,000 |
| D. Increase / decrease in EPS due to retrospective restatement of prior period error | | | |
| Particulars | | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| (a) Basic earnings per share | | Nil | Nil |
| (b) Diluted earnings per share | | Nil | Nil |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| 29. Related Parties Disclosures | | | |
|---|---|--|------------------------------|
| (i) List of related parties: | | | |
| Name of related party | | Nature of relationship | |
| Key Managerial Personnel: | | | |
| Pinkal R Patel | | Director | |
| Mehul M. Patel | | Independent Director (From 01.04.2024) | |
| Bakul J. Patel | | Independent Director (From 01.04.2024) | |
| Monark R Patel | | Chief Financial Officer | |
| Ms. Hina D. Patel | | Company Secretary (from 01.04.2024) | |
| Entities in which Key managerial personnel and/or their Close member of family have control: | | | |
| Shilp Developers | | Controlled by Key Managerial Persons | |
| Royal Developers | | Controlled by Key Managerial Persons | |
| Ridge Urbana LLP | | Controlled by Key Managerial Persons | |
| Close member of family of Key Managerial Personnel: | | | |
| Jyotsnaben P. Patel | | Wife of Director | |
| | | | |
| (ii) Transactions during the period and balances outstanding with related parties are as under: | | | |
| Transactions with related parties during the year: | | | (Rs. in Lakhs) |
| Name of related party | Nature of Transaction | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Pinkal R Patel | Short term Borrowing taken / (Paid) | 02.30 | (10.70) |
| Ms. Hina D. Patel | Salary Expense | 1.80 | 1.80 |
| Jyotsnaben P. Patel | Rent Paid | 0.00 | 0.42 |
| Royal Developers | Construction Cost Received for sub-contracting | 139.30 | 596.45 |
| Ridge Urbana LLP | Construction Cost Received for sub-contracting | 528.58 | 0.00 |
| Shilp Developers | Construction Cost paid for sub-contracting | 640.14 | 579.34 |
| | | | |
| Balances outstanding at each reporting date: | | | (Rs. in Lakhs) |
| Name of party | Nature of Amount | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Pinkal R Patel | Current Borrowing & Other Financial Liabilities | 79.97 | 77.67 |
| Ms. Hina D. Patel | Other Current Liabilities | 0.15 | 0.00 |
| Jyotsnaben P. Patel | Other Current Liabilities | 0.00 | 0.00 |
| Shilp Developers | Trde Payable | 498.34 | 96.27 |
| | Other Financial Assets | 0.00 | 0.00 |
| Royal Developers | Trde Payable | 106.02 | 98.26 |
| Ridge Urbana LLP | Trde Receivable | 613.16 | 0.00 |

AMBITIOUS PLASTOMAC COMPANY LIMITED

Note: Figures in bracket denotes credit balance.

30. Additional Regulatory Information (Non Ind AS)

The disclosures required by amendment to Division II of Schedule III of the Companies Act,2013 are given only to the extent applicable:

i. No proceedings have been initiated or pending against the company for holding any benami property under the Benami transactions (Prohibition) Act,1988 (45 of 1988) and the rules made thereunder.

ii. The company does not have any borrowings from banks against the security of current assets.

iii. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

iv. The company has not entered in to any transaction with companies struck off under section 248 of the Companies Act,2013.

v. The company has not taken any borrowing from the banks during the year under consideration, hence purpose for which it has been utilised does not arise.

vi. Details in respect of pending satisfaction of charges with registrar of companies beyond the statutory period

| Breif Description | Location of Registrar | Charge ID | Name of Charge Holder | Amount of Charge Rs.in Lakhs |
|--|-----------------------|-----------|-----------------------------|------------------------------|
| Immovable property or any interest therein | ROC-Mumbai | 90237291 | Development Credit bank Ltd | 10.00 |
| | ROC-Mumbai | 90237284 | Development Credit bank Ltd | 20.00 |
| Book Debt | ROC-Mumbai | 90232706 | State Bank of Saurashtra | 10.00 |
| Book Debt | ROC-Mumbai | 90237191 | State Bank of India | 10.00 |

vii. There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

31. Capital Commitment

Details of outstanding capital commitments are as under:

(Rs. in Lakhs)

| Particulars | As At 31/03/2025 | As At 31/03/2024 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | |
|--|------------|------------|
| Estimated amount of contracts remaining to be executed on capital account and not provided for | Nil | Nil |
| Advance paid against such contracts | Nil | Nil |
| Remaining outstanding commitment | Nil | Nil |

| 32. Contingent Liabilities | | | (Rs. in Lakhs) |
|---|---------------------|------------------|----------------|
| Particulars | As At 31/03/2025 | As At 31/03/2024 | |
| Income Tax demands disputed in appeal by the Group / Income Tax Authorities | 6.09 | 11.44 | |

| | | | |
|---|-----------------------------|-------------------------|--|
| 33. Segment Reporting | | | |
| The Company's management, consisting of the chief executive officer, the chief financial officer and the manager for corporate planning, monitors the operating results of the below business segments separately for the purpose of making decisions about resource allocation and performance assessment and accordingly, based on the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments " and in the opinion of management the Company is primarily engaged in the business of "Jobwork of Construction Activity". All other activities of the Company revolve around the main business and as such there is no separate reportable business segment. | | | |
| The geographic details of revenue and non current assets are given as below: | | | |
| | | | |
| (i) Bifurcation of Net sales by geographic area on the basis of location of customers: | | | |
| (Rs. in Lakhs) | | | |
| Particulars | As At 31/03/2025 | As At 31/03/2024 | |
| India | 667.88 | 596.45 | |
| Outside India | Nil | Nil | |
| Total | 667.88 | 596.45 | |
| (ii) Bifurcation of total non-current assets of the company by geographical area on the basis of location of the asset: | | | |
| (Rs. in Lakhs) | | | |
| Particulars | As At 31/03/2025 | As At 31/03/2024 | |
| India | Nil | Nil | |
| Outside India | Nil | Nil | |
| Total | Nil | Nil | |
| (iii) Details of customer contributing 10% or more of total revenue : | | | |
| (Rs. in Lakhs) | | | |
| Particulars | As At 31/03/2025 | As At 31/03/2024 | |
| No. of Customers contributing 10% or more of total revenue (individually) | 2 | 1 | |
| Amount of Revenue | 667.88 | 596.45 | |
| % of total revenue | 100% | 100% | |
| | | | |
| 34. Changes in Liabilities arising from Financial Activities | | | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Opening Balance | 180.57 | 94.15 |
| Changes in current borrowings cash flows | 2.30 | (10.70) |
| Changes in trade payable cash flows | 404.71 | 97.12 |
| Closing Balance | 587.58 | 180.57 |

| | | |
|--|----------------------------------|----------------------------|
| 35. Subsequent Events: Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements. | | |
| As per our report of even date attached herewith | | |
| For, PANKAJ K SHAH ASSOCIATES | | |
| Chartered Accountants | | |
| (Firm Regd.No. 107352W) | | |
| | (Pinkal R Patel) | (Bakul Patel) |
| | (Director) | (Director) |
| | (DIN : 6512030) | (DIN : 10561763) |
| [JAY P. SHAH] | | |
| Partner | | |
| (M.No.139574) | | |
| | (Monark Patel) | (Hina D. Patel) |
| | (Chief Financial Officer) | (Company Secretary) |
| Place : Ahmedabad | Place : Ahmedabad | |
| Date : 30/05/2025 | Date : 30/05/2025 | |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| 36 | Details in respect of Analytical Ratios of the Company | | | | | | | |
|---------|--|--|--|---------------------------|--|---------------------------|------------------|--|
| Sr. No. | Particulars | Numerator/ Denominator | For the Year 2024-25 | | For the Year 2023-24 | | % of Variance | Explanation for any change in the ratio by more than 25% as compared to the preceding year. |
| | | | Rs. in Lakhs | Current Period | Rs. In Lakhs | Previous Period | | |
| 1 | Current Ratio | Current Assets | 533.61 | 0.89 | 114.18 | 0.60 | 46.98% | Due to increase in Current Assets ratio has increased. |
| | | Current Liabilities | 600.33 | | 188.81 | | | |
| 2 | Debt - Equity Ratio | Total Debts | 79.97 | (1.20) | 77.67 | (1.04) | -15.16% | - |
| | | Shareholders Equity | (66.73) | | (74.63) | | | |
| 3 | Debt Service Coverage Ratio | Earning available for Debt services | 09.38 | Not Applicable | 06.09 | Not Applicable | - | - |
| | | Debt Service | Not Applicable as no Interest and Principle repayments during the year | | Not Applicable as no Interest and Principle repayments during the year | | | |
| 4 | Return on Equity Ratio | Net profit After tax - Preference Dividend | 07.91 | (0.11) | 06.09 | (0.08) | -39.81% | Due to increase in profit the return on equity ratio has increased. |
| | | Average of Shareholder Funds | (70.68) | | (77.68) | | | |
| 5 | Inventory turnover Ratio | Cost of Goods Sold | Not Applicable as no goods sold during the year | Not Applicable | Not applicable as no goods sold during the year | Not Applicable | - | - |
| | | Average Inventory | Not Applicable as no inventory | | Not Applicable as no inventory | | | |
| 6 | Trade Receivables turnover Ratio | Turnover | 667.88 | 2.21 | 596.45 | 12.14 | -81.83% | Due to increase in trade receivable |
| | | Average Trade Receivables | 302.70 | | 49.13 | | | |
| 7 | Trade payables turnover Ratio | Purchase | 640.14 | 2.10 | 579.34 | 10.78 | -80.51% | Due to increase in trade payable |

AMBITIOUS PLASTOMAC COMPANY LIMITED

| | | | | | | | | |
|----|-----------------------------------|-----------------------------------|---------------------------------|----------------|---------------------------------|---------------|--------|---|
| | | Average Trade Creditors | 304.63 | | 53.72 | | | |
| 8 | Net Capital turnover Ratio | Net Sales | 667.88 | (10.01) | 596.45 | (7.99) | 25.27% | Due to decrease in working capital |
| | | Working Capital | (66.73) | | (74.63) | | | |
| 9 | Net Profit Ratio | Net Profit | 09.38 | 0.01 | 06.09 | 0.01 | 0.00% | |
| | | Net Sales | 667.88 | | 596.45 | | | |
| 10 | Return on Capital employed | Earning Before Interest and Taxes | 09.38 | (0.14) | 06.09 | (0.08) | 72.16% | Due to increase in profit the return on capital employed ratio has increased. |
| | | Capital Employeed | (66.73) | | (74.63) | | | |
| 11 | Return on investment | Income generated from investment | Not Applicable | - | Not Applicable | - | - | - |
| | | Average Investment | Not Applicable as no investment | | Not Applicable as no investment | | | |