

AMBITIOUS PLASTOMAC COMPANY LIMITED

25TH ANNUAL REPORT 2015-2016

REGISTERED OFFICE

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

CORPORATE OFFICE

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

BOARD OF DIRECTORS

Mr. Pinkal R. Patel

Mrs. Rajvi P. Patel

Mr. Hardik K. Patel

Mr. Nimesh K. Patel

AUDITORS

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

REGISTERED OFFICE

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

CORPORATE OFFICE

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

REGISTERED OFFICE

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

COMMITTEES OF DIRECTORS

AUDIT COMMITTEE

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

REGISTRARS AND SHARE TRANSFER AGENT

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

AUDITORS

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

NOMINATION & REMUNERATION COMMITTEE

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

CONTENT

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

AMBITIOUS PLASTOMAC COMPANY LIMITED

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

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of the Company will be held on Friday, 30th September, 2016 at 4.00 p.m. at the registered office of the Company at 608, Gold Crest Business Centre, L. T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai - 400092 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as at 31st March, 2016, the statement of Profit and Loss Account and the Cash Flows statement for the year ended on that date and the reports of the Board of Directors and Auditors of the Company.

2. Appointment of Director in place of Mrs. Rajvi Pinkal Patel who retires by rotation

To appoint a Director in place of Mrs. Rajvi Pinkal Patel (DIN: 06589233) who retires by rotation and being eligible offers herself for reappointment.

3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution

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

SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

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

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

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

6. Authority to borrow funds.

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

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

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

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

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

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

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

For and on behalf of the Board

Place: Ahmedabad

Date: 10.08.2016

SD/-

Pinkal Rajeshbhai Patel
Chairman (Din : 06512030)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.** The Proxies in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016, both days inclusive.
3. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.
5. Electronic copy of the Annual Report for 2015-16 (including Notice of the 25th Annual General Meeting of the Company along with Attendance Slip and Proxy) is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not having email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.
6. Members holding shares in electronic form are requested to update the email id with their respective Depository Participants to receive all the communications in electronic mode.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

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

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

The e-voting facility is available at the link www.evotingindia.com.

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

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

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

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

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

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

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

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

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

For and on behalf of the Board

Place: Ahmedabad
Date: 10.08.2016

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

ANNEXURE TO THE NOTICE

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

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

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

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

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

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

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

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

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

I. General Information:

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

II. Information about the appointee:

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

III. Other information:

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

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

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

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

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

Item No. 6 – Authority to Borrow Funds

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