

AMBITIOUS PLASTOMAC COMPANY LIMITED

Regd. Office: 405, 4th floor, Royal Square, Nr. JBR Arcade, 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: 25th October, 2023

To
The Manager,
The Department of Corporate Service,
BSE Limited, (BSE)
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.
Scrip Code – 526439

Dear Sir / Madam,

Sub.: Submission of Minutes of the 32nd Annual General Meeting of the Company.

With reference to above, please find enclosed herewith the minutes of the 32nd Annual General Meeting of the Company held at 12:30 P.M. on Saturday, the 30th day of September, 2023 through Video Conferencing ('VC') / Other Audio-Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Annual General Meeting.

We request you to take note of the same.

Thanking you,

Yours faithfully,
For Ambitious Plastomac Company Ltd.

Poorvi Gattani
Company Secretary &
Compliance Officer

Encl: a/a

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Minutes of the 32nd Annual General Meeting of the members of Ambitious Plastomac Company Limited held at 12:30 P.M. on Saturday, the 30th day of September, 2023 through Video conferencing (VC) / Other Audio Visual Means (OAVM).

Directors who joined the meeting through VC facility:

<u>Name of the Director</u>	<u>Designation</u>
Mr. Pinkal R. Patel	Managing Director
Mrs. Rajvi P. Patel	Director
Mr. Nimesh K. Patel	Independent Director
Mr. Hardik K. Patel	Independent Director

Other panelists who joined the meeting through VC facility:

<u>Name of the panelists</u>	<u>Designation</u>
Ms. Poorvi Gattani	Company Secretary
Mr. Monark R. Patel	Chief Financial Officer
Mr. Pankaj Shah	Statutory Auditor
Mr. Kishor P. Sompura	Internal Auditor
Mr. Parth Patel	Scrutinizer, Proprietor of Parthkumar & Associates, Company Secretaries

CHAIRMAN:

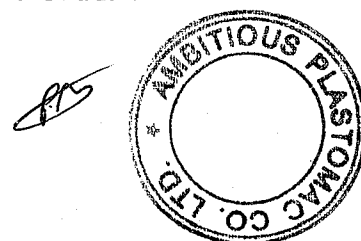
With the permission of the members, Mr. Pinkal Patel, Managing Director elected as the Chairman for the meeting and meeting.

QUORUM:

It was confirmed that requisite number of members of the Company joined the live stream facility available on Central Depository Services (India) Ltd (CDSL) platform and as necessary quorum, as required in the provisions of Companies Act, 2013 being present, the meeting was announced to be in order.

22 Members joined the meeting through VC / OAVM.

Since the meeting was convened through VC / OAVM the facility of appointing proxy was not provided in accordance with the various circulars issued by MCA and SEBI.



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INTRODUCTION:

In compliance of various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 32nd Annual General Meeting of the Company was held through VC / OAVM to seek the approval of members of the Company on resolutions set out in the Notice convening the Annual General Meeting and he further announced that Managing Director, Directors, Independent Directors, Chief Financial Officer, Statutory Auditors, Secretarial Auditors, Scrutinizers and other panelists of the Company had joined the meeting through video conferencing.

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and related Circulars issued by MCA, the Company had provided its members the facility of remote e-voting to exercise their right to vote on the resolutions to be proposed at the 32nd Annual General Meeting. The remote e-voting period commenced at 10:00 a.m. on 27th September, 2023 and concluded at 5:00 p.m. on 29th September, 2023.

Since AGM is being conducted through VC, the members are given the facility of e-voting during the AGM instead of casting their vote through poll paper. The Members who are present in the AGM through VC facility and who have not cast their vote on the resolutions through remote e-voting, are eligible to vote through e- voting system available during the AGM.

Since, this AGM is conducted through VC, question-answer session will be taken after the Chairman Speech. The notice of the 32nd Annual General Meeting and the Annual Report was sent through e-mail to all the members whose e-mail ID is registered with the Company / Depository. Shareholders may at any time ask question / raise their queries through email on the email id ambitiousplasto@gmail.com.

CHAIRMAN & MANAGING DIRECTOR ADDRESS TO THE MEMBERS:

On behalf of the Board of Directors, I welcome all of you to the 32nd AGM of your Company. This meeting is being held virtually through VC due to the CoVID-19 situation. I speak before you today with great pride and enthusiasm as we gather here for Company's Annual General Meeting. This event provides us with a valuable opportunity to reflect on share our future plans, and connect as a community that is dedicated to the growth and success of our organization.

Before I go into the details of our company's performance, I want to extend my heartfelt gratitude to each one of you – our shareholders, partners, and stakeholders. Your unwavering support and commitment have been instrumental in propelling our company forward, especially in the face of unprecedented challenges.



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I would like to discuss certain points and upcoming plans of the Company:

- ❖ I am pleased to share that our dedication and efforts have borne fruit, as we have received in-principal approval from the stock exchange for resume trading in the company's securities effective from 21st October, 2023.
- ❖ The Company plans to propose real asset-related initiatives next month.
- ❖ Exploring government schemes and seeking assistance from regulatory authorities to improve the company's financial situation and boost the business of the Company.
- ❖ The company is optimistic about resolving outstanding matters with the IT department.

We remained committed to our long-term strategic objectives throughout the year. Our commitment to innovation and sustainability continued to drive us forward. Furthermore, we persisted in our investments in technology and development to support the growth of the business. We expanded our training and development programs to ensure that our employees have the skills and knowledge needed to excel in an ever-changing business environment.

In closing, I want to express my deep gratitude for your continued support and belief in our company. Together, we have achieved remarkable achievements, and I have no doubt that our future holds even greater promise.

I encourage you all to actively participate in today's meeting, share your thoughts and insights. Your input is invaluable to us.

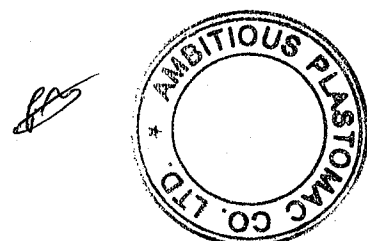
Once again, thank you for being a part of Company family. Together, we will continue to build a brighter, more prosperous future.

INSPECTION OF STATUTORY REGISTERS:

It was announced that the necessary statutory registers and documents are available electronically for inspection to the members.

NOTICE OF THE MEETING:

With the consent of the Members present, the notice dated 11th August, 2023 convening the 32nd Annual General Meeting as circulated to the members was taken as read.



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AUDITORS' REPORT:

The Statutory Report on the financial statements of the Company for the financial year ended on 31st March, 2023 does contain qualification / reservation / adverse remark / disclaimer. The Director has given proper explanation in the director's report for the year ended on 31st March, 2023. Thereafter it was taken as read.

SCRUTINIZER REPORT AND RESULT OF E-VOTING:

It was also informed that Mr. Parth Patel, Proprietor of M/s. Parthkumar & Associates, Practicing Company Secretary were appointed as Scrutinizer to supervise the process of remote e-voting and e-voting during AGM in fair and transparent manner.

It was informed that after receipt of Scrutinizer's Report the result of voting would be declared within 48 hours of the conclusion of this meeting and the same will be available on the website of the Company i.e. www.ambitiousplasto.com and will also be intimated to the BSE Ltd and Central Depository Services (India) Limited along with Report of the Scrutinizer, as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

Since no other matter was left to transact, the chairman conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending 32nd AGM of Company.

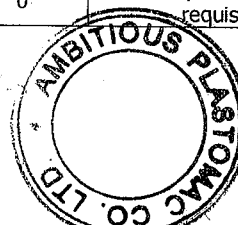
Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 12:43 p.m.

Result of the remote e-voting and e-voting during the AGM on the ordinary businesses at the 32nd Annual General Meeting of the Company held at 12:30 p.m. on Saturday, the 30th day of September, 2023 through Video conferencing /other Audio-Visual Means Facility:

On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on 29th September, 2023 (5:00 p.m.) and e-voting during the Annual General Meeting held on 30th September, 2023, the results of the voting on all the resolutions as set out at item No. 1 to 3 in the Notice of the 32nd Annual General Meeting of the Company have been passed with requisite majority as an Ordinary Resolution.

The details of the same areas under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes	25,35,715	99.98	410	0.02	0	Ordinary Resolution passed with requisite majority.
Ordinary Resolution No. 2	Total No. of Votes	25,35,715	99.98	410	0.02	0	Ordinary Resolution passed with requisite majority.
Ordinary Resolution No. 3	Total No. of Votes	25,35,715	99.98	410	0.02	0	Ordinary Resolution passed with requisite majority.



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The Resolutions for Ordinary Businesses as set out at item No. 1 and 2 in the Notice of 32nd Annual General Meeting duly approved by the members, are recorded hereunder:

RESOLUTION NO. 1

ORDINARY RESOLUTION

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto for the year ended on 31st March, 2023 and Report of the Board of Directors and Auditors thereon.

RESOLVED THAT the Audited Financial Statements including the Balance Sheet as at 31st March, 2023, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date together with, the Directors' Report, Auditors' Report, complete notes which has already been circulated to the members, now laid before this meeting, be and are hereby approved and adopted.

RESOLUTION NO. 2

ORDINARY RESOLUTION

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.

RESOLVED THAT Mrs. Rajvi P. Patel (DIN: 06589233) Director, who retires by rotation and being eligible offers herself for re-appointment be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS:

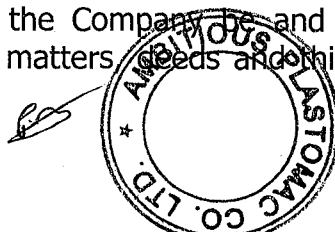
RESOLUTION NO. 3

ORDINARY RESOLUTION

Rescission of the resolutions no. one and two passed by the Members through postal ballot dated 2nd January, 2021, with respect to sub-division of equity shares and alteration of Capital Clause of the Memorandum of Association of the Company.

RESOLVED THAT in supersession of the resolution passed by the Company through postal ballot dated 2nd January, 2021, with respect to sub-division of equity shares and alteration of Capital Clause of the Memorandum of Association, in accordance with the applicable standard of secretarial standards on General Meetings, the consent of the members be and is hereby accorded for the rescinded of the members resolutions passed through postal ballot inter-alia, approve the Sub-Division of equity shares and alteration of Capital Clause of the memorandum of association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any director and the company secretary of the Company be and are hereby jointly and / or severally authorized to do all such acts, matters, deeds and things as it may in its absolute




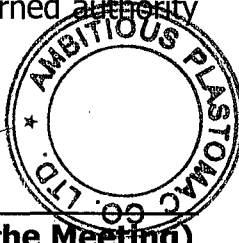
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discretion deem fit, necessary or appropriate in connection with or incidental to giving effect to this resolution and to exercise requisite powers on behalf of the Company to settle, as they may in their absolute discretion deem fit, any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT a copy of this resolution duly certified as a true copy by the any one director of the Company or Company Secretary, be submitted to the concerned authority and they are requested to rely upon the authority of the same.

Date: 25th October, 2023



(Chairman of the Meeting)
Pinkal R. Patel (DIN: 06512030)