

AMBITIOUS PLASTOMAC COMPANY LTD

Registered Office: 405, Royal Square, Nr. JBR Arcade, Science City Road,
Sola, Ahmedabad, Gujarat – 380 060, India.

CIN: L25200GJ1992PLC107000, **Phone:** +91-98980 99793,

Email: ambitiousplasto@gmail.com, **Website:** www.ambitiousplastomac.com

Date: 29th May, 2023

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: Outcome of the Board Meeting.

Further to our intimation dated 18th May, 2023, Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("SEBI Listing Regulations"), 2015, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. on **Monday, 29th May, 2023** at the Registered Office of the Company at 405, Royal Square, Near JBR Arcade, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India, commenced at 2:00 P.M. and concluded at 5:00 P.M., inter alia transacted and approved the following businesses:

1. Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 and to take the note of Report of Statutory Auditor's thereon:

We are enclosing herewith the audited financial results for the quarter and financial year ended on 31st March, 2023 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today, A copy of duly signed audited statement of assets and liabilities as at 31st March, 2023, audited cash flow statement for the financial year ended 31st March, 2023.

Further, in compliance with the provisions of Regulation 33 (3) (d) of the SEBI Listing Regulations and as amended till date, we hereby declare that Statutory Auditors of the Company, M/s Pankaj K Shah Associates, Accountants (FRN: 107352W) have issued an Audit Reports with modified opinion on audited financial result of the Company for the quarter and financial year ended 31st March, 2023. A Statement on Impact of Audit Qualifications on the audited financial results for the financial year ended 31st March 2023,

2. In terms of Regulation 47 of the SEBI Listing Regulations, the Company will publish an extract of audited financial results for the quarter and financial year ended on 31st March, 2023.

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3. Amended "Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information" formulated in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015. The Amended code of practices & procedures for fair disclosure of unpublished price sensitive information attached herewith.
4. Re-Appointment of Mr. Kishor Sompura, Proprietor of M/s, K. P. Sompura & Co., Practicing Chartered Accountant as an Internal Auditor of the Company for the financial year 2023-2024.
5. Re-Appointment of Mr. Parth Patel, Proprietor of M/s, Parthkumar & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the financial year 2023-2024.
6. Authorization of Key Managerial Personnel for the purpose of determining materiality of an event or information as per Regulation 30 (5) of SEBI Listing Regulation.

Designated Key Managerial Personnel	Contact information
Mr. Pinkal R. Patel, Managing Director (DIN: 06512030)	Ambitious Plastomac Company Limited Regd. Office: 405, Royal Square, Nr. JBR Arcade, Science City Road, Sola, Ahmedabad, Gujarat – 380 060, India.
Mr. Monark R. Patel, Chief Financial Officer	
Ms. Poorvi Gattani, Company Secretary	Contact No.: +91-98980 99793, Email ID: ambitiousplasto@gmail.com,

We are requested to take the same on your records.

Yours faithfully,

For Ambitious Plastomac Company Limited

Poorvi Gattani
Company Secretary &
Compliance Officer

Encl: a/a

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Statement of Audited Financial Results for the Quarter and Year Ended on 31-March-2023.

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Refer Note 3	(Un-Audited)	Refer Note 3	(Audited)	(Audited)
1	Income					
	A) Revenue From Operations	0.00	0.00	0.00	0.00	0.00
	B) Other Income	0.00	0.00	0.00	0.00	0.00
	Total Income	0.00	0.00	0.00	0.00	0.00
2	Expenses					
	A) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	B) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	0.00	0.00	0.00	0.00	0.00
	D) Employee Benefits Expenses	1.56	1.68	1.78	6.49	6.96
	E) Finance Costs	0.01	0.00	0.01	0.01	0.01
	F) Depreciation and Amortisation Expense	0.00	0.00	0.00	0.00	0.00
	G) Other Expenses	2.56	1.92	3.84	41.71	5.24
	Total Expenses	4.13	3.60	5.62	48.21	12.21
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	(4.13)	(3.60)	(5.62)	(48.21)	(12.21)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) after Exceptional items but Before Tax (3-4)	(4.13)	(3.60)	(5.62)	(48.21)	(12.21)
	Tax Expense					
6	A) Current Tax (Net)	0.00	0.00	0.00	0.00	0.00
	B) Deferred Tax (Net)	0.00	0.00	0.00	0.00	0.00
	C) Short / (Excess) Provision of Income Tax of Previous Years	0.00	0.00	0.00	0.00	0.00
7	Net Profit / Loss For The Period (5-6)	(4.13)	(3.60)	(5.62)	(48.21)	(12.21)
	Other Comprehensive Income (Net Of Tax)					
8	Items that will not be reclassified to subsequently to profit and loss	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income	(4.13)	(3.60)	(5.62)	(48.21)	(12.21)
10	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	581.00	581.00	581.00	581.00	581.00
11	Other Equity				(661.72)	(613.51)
12	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)					
	(a) Basic	(0.07)	(0.06)	(0.10)	(0.83)	(0.21)
	(b) Diluted	(0.07)	(0.06)	(0.10)	(0.83)	(0.21)



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Statement of Audited Financial Results for the Quarter and Year Ended on 31-March-2023.

NOTES:

1	The above audited financial results for the quarter and year ended 31st March, 2023 have been reviewed & recommended by the audit committee and approved by the board of directors at their meeting held on 29th May, 2023. The statutory auditors of the company have carried out audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2	The financial result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time and prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other recognized accounting principles generally accepted in India.
3	Figures for the quarter ended 31st March, 2023 and 31st March, 2022 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended 31st December, 2022 and 31st December, 2021, respectively, which were subjected to limited review us.
4	During the financial year under examination, the company generated no operational revenue. The Company's net worth has likewise been completely depleted. Furthermore, the management will pick the finest accessible solutions for money raising for business activities. Nonetheless, the Company prepares its financial statements on a going concern basis for the current financial year.
5	The Company has only one reportable primary business segments as per IND AS 108.
6	The figures for the previous quarter/ year have been regrouped / reclassified wherever necessary to make them comparable.

For Ambitious Plastomac Company Limited



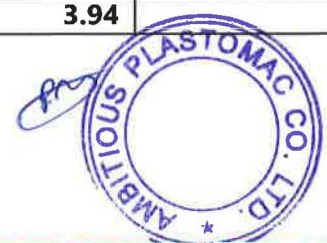
Place: Ahmedabad
Date: 29-05-2023

Pinkal R. Patel
Managing Director
DIN: 06512030

Statement of Assets and Liabilities			(₹ in Lakhs)
Sr. No.	Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(A) Property, Plant and Equipment	0.00	0.00
	(B) Right to use Asset	0.00	0.00
	(C) Capital Work-In-Progress	0.00	0.00
	(D) Other Intangible Assets	0.00	0.00
	(E) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Loans	0.00	0.00
	(iii) Others Financial Assets	0.00	0.00
	(F) Other Non-Current Assets	0.00	0.00
	Sub Total Non-Current Assets	0.00	0.00
2	Current Assets		
	(A) Inventories	0.00	0.00
	(B) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Cash and Cash Equivalents	3.94	2.91
	(iv) Other Bank Balances	0.00	0.00
	(v) Loans	0.00	0.00
	(vi) Others Financial Assets	9.13	9.00
	(C) Current Tax Assets (Net)	0.00	0.00
	(D) Other Current Assets	1.14	0.50
	Sub Total Current Assets	14.21	12.41
	TOTAL ASSETS (1+2)	14.21	12.41
B	EQUITY AND LIABILITIES		
1	Equity		
	(A) Share Capital	581.00	581.00
	(B) Other Equity	(661.72)	(613.51)
	Sub Total Equity	(80.72)	(32.51)
2	Non-Current Liabilities		
	(A) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Other Financial Liabilities	0.00	0.00
	(B) Deferred Tax Liabilities (Net)	0.00	0.00
	(C) Other Non-Current Liabilities	0.00	0.00
	Sub Total Non-Current Liabilities	0.00	0.00
3	Current Liabilities		
	(A) Financial Liabilities	0.00	0.00
	(i) Borrowings	89.63	42.20
	(ii) Trade Payables		
	(a) Due to MSME	0.00	0.00
	(b) Due to Other than MSME	5.16	2.62
	(iii) Other Financial Liabilities	0.00	0.00
	(B) Other Current Liabilities	0.14	0.10
	(C) Provisions	0.00	0.00
	(D) Current Tax Liabilities (Net)	0.00	0.00
	Sub Total Current Liabilities	94.93	44.92
	TOTAL EQUITY AND LIABILITIES (1+2+3)	14.21	12.41



Statement of Cash Flows for the Year Ended 31st March, 2023			(₹ in Lakhs)	
Sr. No.	Particulars	For the Year Ended 31/03/2023 (Audited)	For the Year Ended 31/03/2022 (Audited)	
A	Cash Flow From Operating Activities			
	Profit Before Tax	(48.21)	(12.21)	
	Adjustments For:			
	Depreciation and Amortisation Expense	0.00	0.00	
	Interest & finance costs	0.01	0.01	
	Provision for gratuity	0.00	0.00	
	Interest Income on loans & advances given	0.00	0.00	
	Operating Profit Before Working Capital Changes	(48.20)	(12.20)	
	Changes In Operating Assets and Liabilities:			
	(Increase) / Decrease In Inventories	0.00	0.00	
	(Increase) / Decrease in Trade Receivables	0.00	0.00	
	(Increase) / Decrease in Other Non-Current Financial Assets	0.00	0.00	
	(Increase) / Decrease in Other Current Financial Assets	(0.13)	0.00	
	(Increase) / Decrease in Other Non-Current Assets	0.00	0.00	
	(Increase) / Decrease in Other Current Assets	(0.64)	0.00	
	Increase / (Decrease) in Trade Payables	2.54	(0.29)	
	Increase / (Decrease) in Other Non-Current Liabilities	0.00	(0.18)	
	Increase / (Decrease) in Other Current Financial Liabilities	0.00	0.00	
	Increase / (Decrease) in Other Current Liabilities	0.04	(0.71)	
	Cash Flow Generated From Operations	(46.39)	(13.38)	
	Direct Taxes Paid (Net)	0.00	0.00	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(46.39)	(13.38)	
B	Cash Flows From Investing Activities			
	Purchase of Property, Plant and Equipment	0.00	0.00	
	Proceeds from sale of Property, Plant and Equipments	0.00	0.00	
	(Increase) / Decrease in Margin Money Deposit	0.00	0.00	
	(Increase) / Decrease in Non-Current Loan	0.00	0.00	
	(Increase) / Decrease in Current Loan	0.00	0.00	
	Interest Received	0.00	0.00	
	Dividend received	0.00	0.00	
	Sale of Current Investment	0.00	0.00	
	Purchase of Current Investment	0.00	0.00	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0.00	0.00	
C	Cash Flows From Financing Activities			
	Proceeds of Long-Term Borrowings	0.00	0.00	
	Repayment of Long-Term Borrowings	0.00	0.00	
	Proceeds of Short-Term Borrowings	47.43	12.73	
	Repayment of Short-Term Borrowings	0.00	0.00	
	Finance Costs Paid	(0.01)	(0.01)	
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	47.42	12.72	
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	1.03	(0.66)	
	Cash and Cash Equivalents at the beginning of the Year	2.91	3.57	
	Cash and Cash Equivalents at the End of the Year	3.94	2.91	





Pankaj K. Shah Associates

Chartered Accountants

Pankaj Shah B. Com., F.C.A., A.C.S.
Dhaval Shah B. Com., A.C.A.

305 - 306, ADDOR AMBITION, BESIDES VIMAL HOUSE
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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF AMBITIOUS PLASTOMAC COMPANY LIMITED

Report on the Audit of the Standalone Annual Financial Results

Qualified Opinion

1. We have audited the accompanying Standalone Financial Results ("the Statement") of **M/s. Ambitious Plastomac Company Limited** ("the Company"), for the quarter and year ended 31st March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion, and to the best of our information and according to the explanations given to us, the statement:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Except for the effects of the matter described in the Basis for Qualified Opinion section of our report, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss (including other comprehensive income and other financial information) for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

Basis for Qualified Opinion

2. The Company has not provided for undisputed income tax liability of Rs. 220.21 Lakhs in respect of earlier years. The company has also not provided the interest payable on the said amount of unpaid taxes, the figure of which is unascertainable in absence of necessary information. The accounting treatment followed by the company in this regard is not in accordance with Ind AS 12 – "Income taxes". As a result of non-provision of undisputed tax liability, the debit balance of other equity and Current tax liability, in the balance sheet, are under stated to the extent of Rs. 220.21 Lakhs. In the absence of necessary information in respect of interest payable on income tax, its impact on the financial statements including loss for the quarter is not quantifiable.
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Pankaj K. Shah Associates

Chartered Accountants

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Emphasis of Matter paragraph

4. We draw attention to Note 4 of the Financial Results, wherein it is explained that the Company has suspended the business activity, as a result of which the Company does not have any operating revenue during the year under consideration. The net worth of the Company is also fully eroded. Further, the management do not have plans to conduct business activity, in a foreseeable period. In view of this, the management does not consider the preparation of financial statements on a going concern basis as appropriate. Accordingly, all assets of the Company are reflected at the lower of their historical costs and estimated net realizable value as at 31 March 2023, and all liabilities of the Company are reflected at the values at which they are expected to be discharged/ settled.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

5. The standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the Standalone net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

6. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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 annual financial results, 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.





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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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

7. The standalone annual financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to third quarter of the current financial year, which were subject to limited review by us.

Place : Ahmedabad

Date : 29.05.2023

For, Pankaj K. Shah Associates

Chartered Accountants

FRN: 107352W



J. P. Shah

Jay Pankaj Shah
Partner

(ICAI Mem. No. 139574)

UDIN:- 23139574BGYXAZ3479

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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results:


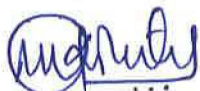
Statement on Impact of Audit Qualifications for the financial year ended 31st March, 2023 (Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1)	Turnover / Total income	0.00	0.00
	2)	Total Expenditure	48.21	48.21
	3)	Net Profit / (Loss)	(48.21)	(48.21)
	4)	Earnings Per Share	(0.83)	(0.83)
	5)	Total Assets	14.21	14.21
	6)	Total Liabilities	14.21	14.21
	7)	Net Worth	(80.72)	(80.72)
	8)	Any other financial item(s)(as felt appropriate by the management)	0.00	0.00
II.	Audit Qualification (each audit qualification separately):			
	a) Details of Audit Qualification: The Company has not provided for undisputed income tax liability of Rs. 220.21 Lakhs in respect of earlier years. The company has also not provided the interest payable on the said amount of unpaid taxes, the figure of which is unascertainable in absence of necessary information. The accounting treatment followed by the company in this regard is not in accordance with Ind AS 12 – “Income taxes”. As a result of non-provision of undisputed tax liability, the debit balance of other equity and Current tax liability, in the balance sheet, are under stated to the extent of Rs. 220.21 Lakhs. In the absence of necessary information in respect of interest payable on income tax, its impact on the financial statements including loss for the quarter is not quantifiable.			
	b) Type of Audit Qualification : Qualified Opinion			
	c) Frequency of qualification: Repetitive			
	d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			
	e) For Audit Qualification(s) where the impact is not quantified by the auditor:			
	i. Management's estimation on the impact of audit qualification: N.A.			
	ii. If management is unable to estimate the impact, reasons for the same: There has been a change in the Company's management. The current management of the Company was unaware of the Company's outstanding tax issues from earlier years. We first learned about such outstanding tax liabilities after receiving a Notice from the Department of Income Tax. We have not included such outstanding tax obligations in the Company's financials because we are investigating the different options open to the Company regarding such outstanding tax liabilities of Rs. 220.21 lakhs.			
	iii. Auditors' Comments on (i) or (ii) above: Refer “Basis for Qualified Opinion” in the Independent Auditor's Report dated 29 th May, 2023 on the audited financial results of the Company for the financial year ended on 31 st March, 2023.			

AMBITIOUS PLASTOMAC COMPANY LTD

Registered Office: 405, Royal Square, Nr. JBR Arcade, Science City Road,
Sola, Ahmedabad, Gujarat – 380 060, India.

CIN: L25200GJ1992PLC107000, **Phone:** +91-98980 99793,

Email: ambitiousplasto@gmail.com, **Website:** www.ambitiousplastomac.com

III.	Signatories:	
	Mr. Pinkal R. Patel, Managing Director DIN: 06512030	
	Mr. Monark R. Patel, Chief Financial Officer	MR Patel
	Mr. Hardik K. Patel, Chairman of Audit Committee	
	^{JAY} Mr. Pankaj K Shah, Statutory Auditor, M/s. Pankaj K Shah Associates, (FRN: 107352W).	J.P. Shah
	Place: Ahmedabad Date: 29/05/2023	

AMBITIOUS PLASTOMAC
COMPANY LIMITED

**CODE OF PRACTICES & PROCEDURES
FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION**

(Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015)

**(Amended in the Board Meeting
dated on 29th May, 2023)**

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. PREAMBLE:

Securities and Exchange Board of India (SEBI), as part of its continuing efforts to protect the interests of investors in general, revised regulations for prohibition of Insider Trading and has issued new regulations viz. the SEBI (Prohibition of Insider Trading) Regulations, 2015, applicable to all listed companies. These Regulations came into force with effect from 15th May, 2015. The Company intends to follow best practices, duly compliant with applicable Law, in the matter of disclosure of Unpublished Price Sensitive Information ("UPSI"). Accordingly, the following code was adopted by the Board of Directors of the Ambitious Plastomac Company Limited. Further in view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019, the Code has been amended by the Board of Directors and the revised Code shall be effective from 1st April, 2019.

It is mandatory in terms of the Regulations 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 that every listed company / entity to formulate a Code of Practices and Procedures for Fair Disclosure of UPSI. To meet this need, the Board of Directors has reviewed and updated the Code of Practises and Procedures for Fair Disclosure of UPSI at its meeting held on 29th May, 2023.

2. CODE OF FAIR DISCLOSURE:

Ambitious Plastomac Company Limited ("the Company or APCL") endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company is committed to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations in force. Towards achieving this objective, the Company shall adhere to the following principles of fair disclosure of UPSI in letter as well as in spirit.

3. PRINCIPLES OF FAIR DISCLOSURE:

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrence and UPSI that could impact price of its securities in the market:

- 1) The Company will make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 2) The Company will make, uniform and universal dissemination of UPSI to avoid selective disclosure.
- 3) Designation of a senior officer as a Chief Investor Relation Officer of the Company shall deal with dissemination of information and disclosure of UPSI.



CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 4) The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 5) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulating authorities.
- 6) The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.
- 7) The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- 8) The Company will handle all UPSI on a need to know basis.

4. SHARING OF UPSI FOR LEGITIMATE PURPOSE (Addendum to Code of Fair Disclosure)

In line with clause 2A of Regulations 3 Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2015 (SEBI (PIT) Regulations) and amendments made thereon, the Policy for determination of legitimate purposes is as under:

- 1) Meaning of Legitimate purpose: Legitimate purpose shall mean sharing of UPSI in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (PIT) Regulations.
- 2) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI (PIT) Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the said Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him /her, in compliance with the SEBI PIT Regulations.
- 3) Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion, acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.



CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 4) A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.
- 5) This policy for determination of Legitimate Purposes" formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and it shall be part of the Existing Code of Fair Disclosure of the Company.

5. SILENT PERIOD

The silent period shall commence 15 days prior to the date of Board meeting in which financial results are considered till the time of disclosure of the financial results are made public.

During the silent period the Company will completely refrain from the analysts / investors meets. In case of exigencies or good opportunity if the Investors intend to interact with Company's top executives while avoiding disclosure of UPSI, they can discuss the historical data which is available in public domain and general future prospects of the Company.

Previously Modified & Reviewed:	14 th February, 2019
Last Reviewed:	29 th May, 2023
Scheduled Review Date:	Annually or Biennially
Approved by:	Board of Directors


For Ambitious Plastomac Company Limited
Pinkal R. Patel
Managing Director
DIN: 06512030

