

AMBITIOUS PLASTOMAC COMPANY LIMITED

Regd. Off: 405, 4th floor, Royal Square, Nr. JBR Arcade, Science city Road, Sola, Ahmedabad -380060,
Gujarat, CIN:L25200GJ1992PLC107000, Phone No. +91-79-48470034,

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

Date: May 30, 2022

To, -
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of Board Meeting
BSE Code: 526439


Dear Sir,

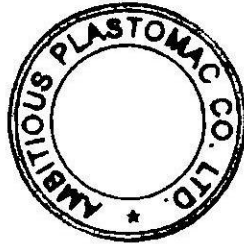
This is to inform you under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, May 30, 2022** at the Registered Office of the Company at 405, Royal Square, Near JBR Arcade, Science City Road, Sola, Ahmedabad-380060, Gujarat and the said meeting commenced at 6.00 p.m. and concluded at 7.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2022** and Standalone Financial Statements for the financial year ended on **March 31, 2022**.
2. Took note of resignation received from M/s. J.T. Shah & Co., Chartered Accountants from the office of Statutory Auditor of the Company.
3. Considered and recommended the appointment of M/s. Pankaj K Shah & Associates, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company subject to approval of Shareholders to fill casual vacancy arose from resignation of M/s. J.T. Shah & Co., Chartered Accountants for the Financial Year 2021-22.

Please take the same on your record.

Yours faithfully,
For, AMBITIOUS PLASTOMAC COMPANY LIMITED


PINKAL RAJESHBHAI PATEL
MANAGING DIRECTOR
(DIN: 06512030)



AMBITIOUS PLASTOMAC COMPANY LIMITED						
CIN:L25200GJ1992PLC107000						
Registered Office: 405, Royal Square, Near JBR Arcade, Science City Road, Sola, Ahmedabad-380060, Gujarat						
E-mail id: ambitiousplasto@gmail.com			website: www.ambitiousplasto.com			
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022						
(Rs. In Lakhs Except EPS and Face Value of Share)						
	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
I	Revenue from operations	Nil	Nil	Nil	Nil	Nil
II	Other Income	Nil	Nil	Nil	Nil	Nil
III	Total Revenue (I+II)	Nil	Nil	Nil	Nil	Nil
IV	Expenses					
	Cost of material consumed	Nil	Nil	Nil	Nil	Nil
	Purchase of stock in trade	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	Nil	Nil	Nil	Nil	Nil
	Employee benefits expenses	1.78	1.65	1.77	6.96	7.08
	Finance Costs	0.01	Nil	Nil	0.01	0.02
	Depreciation and amortization expense	Nil	Nil	Nil	Nil	Nil
	Other Expenses	3.84	0.82	2.53	5.24	3.84
	Total Expenses	5.62	2.47	4.30	12.21	10.94
V	Profit before exceptional and extraordinary items and tax (III-IV)	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil
VII	Profit before extraordinary items and tax (V-VI)	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
VIII	Extraordinary items	Nil	Nil	Nil	Nil	Nil
IX	Profit before tax (VII-VIII)	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
X	Tax Expenses					
	1) Current tax	Nil	Nil	Nil	Nil	Nil
	2) Deferred tax	Nil	Nil	Nil	Nil	Nil
	3) Short / (Excess) Provision of Income Tax of Previous Years	Nil	Nil	Nil	Nil	Nil
XI	Profit (Loss) for the period from continuing operations (IX-X)	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
XII	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil
XIII	Tax expenses of discontinuing operations	Nil	Nil	Nil	Nil	Nil
XIV	Profit / (Loss) from discontinuing	Nil	Nil	Nil	Nil	Nil
XV	Net Profit / (Loss) for the period (XI+XIV)	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil
	(ii) Income tax relating to items that will not be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil
	B) (i) Items that will be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil
	(ii) Income tax relating to items that will be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil
XVII	Total Comprehensive Income	(5.62)	(2.47)	(4.30)	(12.21)	(10.94)
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	581.00	581.00	581.00	581.00	581.00
XIX	Other Equity excluding Revaluation Reserve	Nil	Nil	Nil	(613.51)	(601.31)
XX	Earning per share					
	1) Basic	(0.10)	(0.04)	(0.07)	(0.21)	(0.19)
	2) Diluted	(0.10)	(0.04)	(0.07)	(0.21)	(0.19)

NOTES:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on June 29, 2021 and audited by the Statutory Auditors of the company.
2	The Financial Result has been prepared as per Indian Accounting Standards (Ind AS Rules) as prescribed by the Ministry of Corporate Affairs.
3	Figures for the Quarter Ended March 31, 2022 and March 31, 2021 represents the difference between the Audited figures in respect to the full Financial Year and the published figures of Nine Months Ended December 31, 2021 and December 31, 2020, respectively, which were subjected to Limited Review us.
4	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 March 31, 2022, and all liabilities of the Company are reflected at the values at which they are expected to be discharged/ settled.
5	The Company has only one reportable primary business segment as per IND AS 108.
6	The figures of previous periods have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022					
(Rs. In Lakhs Except EPS and Face Value of Share)					
Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
7	In view of pandemic related to COVID 19, the Company has considered internal and external information and has performed its own analysis based on current estimates in assessing the recoverability of its investment, right of assets use and other financial assets, for possible impact on the Standalone Financial Statements. However, the actual impact of COVID-19 on the Company's standalone financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.				



For, AMBITIOUS PLASTOMAC COMPANY LIMITED

PINKAL R. PATEL
MANAGING DIRECTOR
[DIN:06512030]

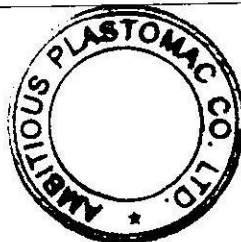
DATE: May 30, 2022
PLACE: Ahmedabad

AMBITIOUS PLASTOMAC COMPANY LIMITED		
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E-mail Id: ambitiousplasto@gmail.com		website: www.ambitiousplasto.com
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022		
Particulars	(Amount Rs. in Lakhs)	
	AS AT 31.03.2022	AS AT 31.03.2021
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	Nil	Nil
(b) Capital Work in progress	Nil	Nil
(c) Investment Properties	Nil	Nil
(d) Goodwill		
(e) Other intangible Assets	Nil	Nil
(f) Intangible assets under development	Nil	Nil
(g) Biological assets other than bearer plants	Nil	Nil
(h) Financial assets	Nil	Nil
(i) Investments in Subsidiaries	Nil	Nil
(ii) Trade receivables	Nil	Nil
(iii) Loans	Nil	Nil
(iv) Others	Nil	Nil
(i) Deferred tax assets (net)	Nil	Nil
(j) Other Non-current assets	Nil	Nil
Total Non-Current Assets	Nil	Nil
2 Current assets		
(a) Inventories	Nil	Nil
(b) Financial assets	Nil	Nil
(i) Investments	Nil	Nil
(ii) Trade receivables	Nil	Nil
(iii) Cash and cash equivalents	2.91	3.57
(iv) Bank balance other than (iii) above	Nil	Nil
(v) Loans	Nil	Nil
(vi) Others	9.00	9.00
(c) Current tax assets (net)	Nil	Nil
(d) Other current assets	0.50	0.32
Total Current Assets	12.41	12.89
Total Assets	12.41	12.89
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	581.00	581.00
(b) Other equity	(613.51)	(601.31)
Total Equity	(32.51)	(20.31)
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities	Nil	Nil
(i) Borrowings	Nil	Nil
(ii) Other financial liabilities (other than those specified in (b))	Nil	Nil
(b) Provisions	Nil	Nil
(c) Deferred tax liabilities (net)	Nil	Nil
(d) Other non-current liabilities	Nil	Nil
Total Non-Current Liabilities	Nil	Nil
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42.20	29.47
(ii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	Nil	Nil
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	2.62	2.91
(iii) Other financial liabilities (other than those specified in (c))	Nil	Nil
(b) Other current liabilities	0.10	0.82
(c) Provisions	Nil	Nil
(d) Current tax liabilities (net)	Nil	Nil
Total Current Liabilities	44.92	33.20
Total Equity and Liabilities	12.41	12.89

For, AMBITIOUS PLASTOMAC COMPANY LIMITED


PINKAL R. PATEL
MANAGING DIRECTOR
[DIN:06512030]

DATE: May 30, 2022
PLACE: Ahmedabad



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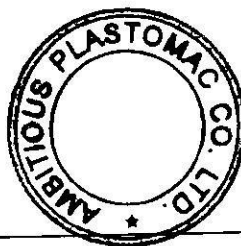
website: www.ambitiousplasto.com

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2022

(Amount Rs. In Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	(12.21)	(10.94)
Adjusted for:		
Provision for gratuity	Nil	Nil
Depreciation & amortization	Nil	Nil
Interest Income on loans & advances given	Nil	Nil
Interest & finance costs	0.01	0.02
Operating cash flow before working capital changes	(12.20)	(10.92)
Adjusted for:		
(Increase)/ decrease in inventories	Nil	Nil
(Increase)/ decrease in trade receivables	Nil	Nil
(Increase)/ decrease in other current assets	Nil	Nil
Increase/ (decrease) in other non current liabilities	(0.18)	Nil
Increase/ (decrease) in trade payables	(0.29)	0.32
Increase/ (decrease) in other current liabilities	(0.71)	(0.01)
Increase/ (decrease) in short term provisions	Nil	Nil
Increase/ (decrease) in long term provisions	Nil	Nil
Cash generated from / (used in) operations	(13.38)	(10.61)
Less: Income taxes (paid)/refund (net)	Nil	Nil
Net cash generated from/ (used in) operating activities [A]	(13.38)	(10.61)
Cash flow from investing activities:		
Purchase of fixed assets	Nil	Nil
Interest Income on loans & advances given	Nil	Nil
Increase/ decrease in short term loans and advances	Nil	Nil
Increase/ decrease in long term loans and advances	Nil	Nil
Increase/ decrease in other Bank balance	Nil	Nil
Purchase/Sale of current investments	Nil	Nil
Increase/decrease in other security deposits	Nil	Nil
Net cash flow from/(used) in investing activities [B]	Nil	Nil
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	Nil	Nil
Proceeds from short term borrowing (net)	12.73	11.30
Finance costs	(0.01)	(0.02)
Net cash flow from/(used in) financing activities [C]	12.72	11.28
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(0.66)	0.67
Cash & cash equivalents as at beginning of the year	3.57	2.90
Cash & cash equivalents as at end of the year	2.91	3.57

For, AMBITIOUS PLASTOMAC COMPANY LIMITED



(Signature)

PINKAL R. PATEL
MANAGING DIRECTOR
[DIN:06512030]

DATE: May 30, 2022
PLACE: Ahmedabad

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Ambitious Plastomac Company Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

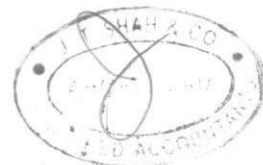
1. We have audited the accompanying Standalone Quarterly Financial Results of **Ambitious Plastomac Company Limited** (herein after referred as "the company") for the Quarter Ended March 31, 2022 and the Year to date results for the period from April 01, 2021 to March 31, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. 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, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

Basis for Qualified Opinion

2. The Company has not provided for undisputed income tax liability of Rs.240.21 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.240.21 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 year 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 Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.

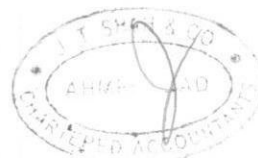
Emphasis of Matter paragraph

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 2022, 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 Responsibilities for the Standalone Financial Results

5. These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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

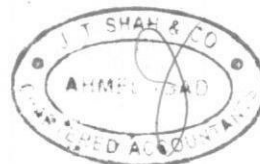


fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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.
- 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Other Matters

7. The statement includes the results for three month ended 31st March 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad

Date: 30/05/2022

For, J.T. Shah & Co.

Chartered Accountants

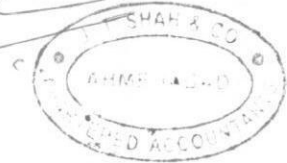
(Firm's Regd. No. 109616W)

(J. J. Shah)

Partner

[M.No. 45669]

UDIN: 22045669AJWJCL5010



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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 March 31, 2022 [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	Nil	Nil
	2.	Total Expenditure	12.21	12.21
	3.	Net Profit/(Loss)	(12.21)	(12.21)
	4.	Earnings Per Share	(0.21)	(0.21)
	5.	Total Assets	12.41	12.41
	6.	Total Liabilities	12.41	12.41
	7.	Net Worth	(32.51)	(272.72)
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

The Company has not provided for undisputed income tax liability of Rs.240.21 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.240.21 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 year is not quantifiable.

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	b. Type of Audit Qualification : Qualified Opinion
	c. Frequency of qualification: Repeatedly
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: There has been change in the management of the company. The present management of the Company was not aware about outstanding tax liabilities of the Company relating to earlier assessment year 2003-04, 2004-05 & Other years. We came to know about such outstanding tax liabilities only on receipt of Notice dated 08/02/2019 from IT. We have not provided such outstanding in the financials of the Company, as we are exploring the various available option to the Company in the matter of such outstanding tax liabilities of Rs.240.21 lakhs.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
III.	Signatories:
	Pinkal Patel Managing Director DIN:06512030
	Monark Patel CFO
	Nimesh Patel Audit Committee Chairman
	J. T. Shah & Co. J.J. Shah (Partner) Statutory Auditor
	Place: Ahmedabad Date: 30-05-2022