

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: 27th October, 2022

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 31st Annual General Meeting of the Company.

With reference to above, please find enclosed herewith the minutes of the 31st Annual General Meeting of the Company held at 12:30 P.M. on Friday, the 30th day of September, 2022 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.

Pinkal R. Patel
Managing Director
DIN: 06512030

Encl: a/a

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Minutes of the 31st Annual General Meeting of the members of Ambitious Plastomac Company Limited held at 12:30 P.M. on Friday, the 30th day of September, 2022 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	Director
Mr. Hardik K. Patel	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. Parth Patel	Scrutinizer, Proprietor of Parthkumar & Associates, Company Secretaries
Mr. Jay Patel	Legal & Secretarial Consultant

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.

20 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.

INTRODUCTION:

In compliance of various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 31st Annual General Meeting of the Company was held through VC /

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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 31st Annual General Meeting. The remote e-voting period commenced at 10:00 a.m. on 27th September, 2022 and concluded at 5:00 p.m. on 29th September, 2022.

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 31st 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 31st AGM of your Company. This meeting is being held virtually through VC due to the CoVID-19 situation. I hope you and your family members are safe and healthy. The spread of CoVID-19, caught the world off-guard and continues to affect us all.

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

- ❖ After the CoVID-19, most of the litigation were pending with various authorities were resolved by the Company, also we have done all the formalities of the revocation of suspension of security of the Company. Company will await necessary approvals from the stock exchange.
- ❖ Once the approval receives from the exchange, we will complete formalities as per Companies Act and SEBI to start new business activities. The Company will propose real assets activities in the Company.
- ❖ The management of the Company will plan to start business in these financial year, After starting of business activities, the Company also avail various scheme and benefits of government to boost the business of the Company.
- ❖ The Company is quite hopeful to resolve pending issues with IT department.

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With this I would like to conclude my speech and would like to thank all the members and stakeholders of the Company for having faith in the Company and for their continued support to the Company at all time.

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 30th August, 2022 convening the 31st Annual General Meeting as circulated to the members was taken as read.

AUDITORS' REPORT:

The Statutory Report on the financial statements of the Company for the financial year ended on 31st March, 2022 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, 2022. 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 31st AGM of Company.

Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 12:40 p.m.

Result of the remote e-voting and e-voting during the AGM on the ordinary businesses at the 31st Annual General Meeting of the Company held at 12:30 p.m. on Friday, the 30th day of September, 2022 through Video conferencing /other Audio Visual Means Facility:

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On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on 29th September, 2022 (5:00 p.m.) and e-voting during the Annual General Meeting held on 30th September, 2022, the results of the voting on all the resolutions for Ordinary Businesses as set out at item No. 1 to 3 in the Notice of the 31st Annual General Meeting of the Company have been passed unanimously.

The details of the same areas under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes	28,40,999	100.00	0	0.00	0	Ordinary Resolution passed unanimously
Ordinary Resolution No. 2	Total No. of Votes	28,40,999	100.00	0	0.00	0	Ordinary Resolution passed unanimously
Ordinary Resolution No. 3	Total No. of Votes	28,40,999	100.00	0	0.00	0	Ordinary Resolution passed unanimously

The Resolutions for Ordinary Businesses as set out at item No. 1 to 3 in the Notice of 31st Annual General Meeting duly approved by the members unanimously, are recorded hereunder:

RESOLUTION NO. 1

ORDINARY RESOLUTION

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2022 and Report of the Board of Directors and Auditors thereon.

RESOLVED THAT the Audited Financial Statements including the Balance Sheet as at 31st March, 2022, 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 Mr. Pinkal R. Patel (DIN: 06512030), Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

RESOLVED THAT Mr. Pinkal R. Patel (DIN: 06512030) Managing Director, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.

RESOLUTION NO. 3

ORDINARY RESOLUTION

To consider and approve the appointment of M/s. Pankaj K. Shah & Associates, Chartered Accounts, (FRN: 107352W) as Statutory Auditors of the Company for a term of five years.

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RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, including any statutory modification(s) or re-enactment(s) or modification(s) thereof for the time being in force) M/s. Pankaj K. Shah & Associates, Chartered Accountants, (FRN: 107352W) be and are hereby appointed as the Statutory Auditors to hold office for term of 5 (five) consecutive years from the conclusion of 31st AGM until the conclusion of the 36th AGM to be held for the financial year 2026-27, on such remuneration as may be mutually agreed between the Board of Directors / Audit Committee of the Company and the statutory auditors plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them from time to time.

Date: 27th October, 2022

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