Regd. Off:405, 4th floor, Royal Square, Nr. JBR Arcade, Science city Road, Sola, Ahmedabad -380060, Gujarat, CIN:L25200GJ1992PLC107000, Phone No. +91-79-40062332,

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

29th June, 2021

To. BSE Ltd. Floor 25, P.J. Towers, Dalal Street, Mumbai-400001

Sub: Outcome of 1st (01/2020-21) Board Meeting Ref: Submission of Audited Financial Results for the quarter and year ended on 31st March, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 BSE Code: 526439

Dear Sir/Madam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015 that a meeting of the Board of Directors of the Company was held on Tuesday, 29th June, 2021 and the same meeting commenced at 06.30p.m. and concluded at 07.30p.m. In that meeting the Board

- 1. Considered and approved the audited Financial Results for the quarter and year
- 2. Considered and approved Appointment of M/s. Vishwas Sharma & Associates, Practicing Company Secretary as Secretarial Auditor of the Company from F.Y.
- 3. Considered and approved Appointment of M/s. K P Sompura & Company, Chartered Accountants as an Internal Auditor of the Company from F.Y. 2021-22

Please take the same on your record.

Yours faithfully,

For, AMBITIOUS PLASTOMAC COMPANY LIMITED

Pinkal R. Patel Managing Director (DIN: 06512030)

Regd. Office: 405 Royal Square, Nr. JBR Arcade, Science City Road, Sola, Ahmedabad - 380060. CIN: L25200GJ1992PLC107000, Ph. No.: +91-79-4006-2332, E-Mail: ambitiousplasto@gmail.com

Statement of Audited Financial Results for the Quarter and Year Ended on 31-March-2021.

			Quarter Ended		Voca	[Rs. In Lakhs] Ended
Sr.	Particulars	31-03-2021	31-12-2020	31-03-2020	31-03-2021	
No.	T di cicalars	Refer No.3	(Un-Audited)	Refer No.3	(Audited)	31-03-2020
1	Income	Kelel No.5	(Oli-Addited)	Kelel No.5	(Addited)	(Audited)
1	A) Revenue From Operations	Nil	Nil	Nil	NII	N.:
	B) Other Income	Nil	Nil	Nil	Nil	Nil
	Total Income	Nil	Nil	Nil	Nil Nil	Nil
2	Expenses	IVII	INII	INII	IVII	Nil
_	A) Cost of Material Consumed	Nil	Nil	Nil	Nil	Nil
	B) Purchase of Stock-In-Trade	Nil	Nil	Nil	Nil	Nil
	C) Changes In Inventories of Finished Goods,			1411	1711	INII
	Stock-In-Trade and WIP	Nil	Nil	Nil	Nil	Nil
	D) Employee Benefits Expenses	1.77	1.77	1.77	7.08	6.90
	E) Finance Costs	Nil	Nil	0.01	0.02	0.03
	F) Deprecation and Amortisation Expense	Nil	Nil	Nil	Nil	Nil
	G) Other Expenses	2.53	1.08	4.79	3.84	10.46
	Total Expenses	4.30	2.85	6.57	10.94	17.39
_	Profit / (Loss) Before Exceptional Items &			0.57	10.54	17.55
3	Tax (1-2)	(4.30)	(2.85)	(6.57)	(10.94)	(17.39)
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil
_	Profit / (Loss) after Exceptional items but					1411
5	Before Tax (3-4)	(4.30)	(2.85)	(6.57)	(10.94)	(17.39)
	Tax Expense					
6	A) Current Tax (Net)	Nil	Nil	Nil	Nil	Nil
	B) Deferred Tax (Net)	Nil	Nil	Nil	Nil	Nil
	C) Short/ (excess)					IVII
	provision of tax write off	Nil	Nil	Nil	Nil	0.63
7	Profit / (Loss) For The Period (5-6)	(4.30)	(2.85)	(6.57)	(10.94)	(18.02)
8	Other Comprehensive Income (Net of Tax)	Nil	Nil	Nil	Nil	Nil
9	Total Comprehensive Income	(4.30)	(2.85)	(6.57)	(10.94)	(18.02)
10	Paid-Up Equity Share Capital (Face Value Of					
10	Rs. 10/- Each)	581.00	581.00	581.00	581.00	581.00
11	Other Equity			1	(601.31)	(590.37)
	Earnings Per Share (of Rs. 10/- Each) (Not	1	- 1	- 1		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
12	Annualised)			ı		
	(a) Basic	(0.07)	(0.05)	(0.11)	(0.19)	(0.31)
	(b) Diluted	(0.07)	(0.05)	(0.11)	(0.19)	(0.31)
NOTES:						
1	The above financial results have been review	ed by the Aud	it Committee a	nd approved b	by the Board o	of Directors of
	the Company in their meeting held on June 29	, 2021 and auc	lited by the Stat	utory Auditor	s of the compa	ny.
2	There Sie and I Down I I I					
2	These Financial Results have been prepared in	n accordance	with Indian Acc	ounting Stand	ards (Ind- AS)	as prescribed
	under section 133 of Companies Act 2013 re	ad with Rule :	3 of the Compa	nies (Indian A	ccounting Sta	ndards) Rules
	2015 and in terms of Regulation 33 of the SEBI	(Listing Obliga	itions and Disclo	sure Requiren	nents) Regulat	ions, 2015.
-						
3	Figures for the Quarter Ended March 31, 202	1 and March	31, 2020 repres	ents the diffe	rence betweer	n the Audited
- 1	rigures in respect to the full Financial Year and	d the publishe	d figures of Nin	e Months End	ed December	31, 2020 and
	December 31, 2019, respectively, which were s	subjected to Li	mited Review us	5.		
4	Company does not have any operating revenue	e during the ve	ear under consid	leration The n	et worth of th	e Company is
	also fully eroded. Further, the management do	not have plan	is to conduct hi	Isiness activity	in a foresess	ble period !
,	view of this, the management does not consider	er the prepar	ation of financia	al statements	on a going	bie period. In
	appropriate. Accordingly, all assets of the Com	npany are refle	ected at the low	or of their his	torical casts	nd actions
1	net realizable value as at March 31, 2021, and	all liabilities	of the Company	are reflected	at the val	nd estimated
	are expected to be discharged/ settled.		the company	are reflected	at the values a	it which they
	0 -7					

5	In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information up to the date of approval of these financial results and has concluded that there is no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
6	Segment reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment.
7	The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the

For and on behalf of the Board of Directors

OUNSTOUTO CO

Place: Ahmedabad Date: June 29, 2021

current period's classification.

Pinkal R. Patel Managing Director DIN: 06512030

Standalone Statement of Assets and Liabilities

[Rs. In Lakhs]

VINE THE REAL PROPERTY.	Standalone Statement of Assets ar	nd Liabilities	[Rs. In Lakhs]	
Sr. No.	Particulars	As at 31/03/2021 (Audited)	As at 31/03/2020 (Audited)	
A	ASSETS	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
1	Non-Current Assets			
_	(A) Property, Plant and Equipment	Nil	Ni	
	(B) Capital Work-In-Progress	Nil	Ni	
	(C) Goodwill	Nil	Ni	
	(D) Other Intangible Assets	Nil	Ni	
	(E) Financial Assets			
	(i) Non-Current Investments	Nil	Ni	
	(ii) Loans	Nil	Ni	
	(iii) Others	Nil	Ni	
	(F) Other Non-Current Assets	Nil	Ni	
	Sub Total Non-Current Assets	Nil	Ni	
2	Current Assets			
~	(A) Inventories	Nil	Ni	
	(B) Financial Assets	140	141	
	(i) Current Investments	Nil	Ni	
	(ii) Trade Receivables	Nil	Ni	
	(iii) Cash and Cash Equivalents	3.57	2.90	
	(iv) Other Bank Balances	Nil	Ni Ni	
	(v) Other Financial Assets	9.00	9.00	
	(vi) Loans	Nil	Ni Ni	
	(C) Current Tax Assets (Net)	Nil	Ni	
	(D) Other Current Assets	0.32	0.32	
	Sub Total Current Assets	12.89	12.22	
		12.89	12.22	
	TOTAL ASSETS (1+2)	12.89	12.22	
B 1	EQUITY AND LIABILITIES			
1	Equity	504.00	501.00	
	(A) Share Capital (B) Other Equity	581.00	581.00	
		(601.31)	(590.37	
_	Sub Total Equity	(20.31)	(9.37	
2	Non-Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	Nil	Ni	
	(ii) Other Non-Current Financial Liabilities	Nil	Ni	
	(B) Deferred Tax Liabilities (Net)	Nil	Ni	
	Sub Total Non-Current Liabilities	Nil	Ni	
3	Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	29.47	18.17	
	(ii) Trade Payables			
	(a) Due to MSME	Nil	Ni	
	(b) Due to Other than MSME	2.91	2.59	
	(iii) Other Financial Liabilities	Nil	Ni	
	(B) Other Current Liabilities	0.82	0.83	
	(B) Provisions	Nil	Ni	
		Contract to		
	(C) Current Tax Liabilities (Net)	Nil	Ni	
a		Nil 33.20 12.89	Nil 21.59	

Date: JUNE 29,2021

Place: AHMEDABAD

PINKAL R. PATEL MANAGING DIRECTOR

[DIN:06512030]

Standalone Statement of Cash Flows

[Rs. In Lakhs]

	otalidatorie otatement or easil riows		[IV3: III Lakii3
		Year Ended	Year Ended
	Particulars	31-March-2021	31-March-2020
		(Audited)	(Audited)
Α	Cash Flow From Operating Activities		
	Profit Before Tax	(10.94)	(17.38
	Adjustments For:		× ·
	Finance costs	0.02	0.0
	Dividend Received	Nil	N
	Operating profit before working capital changes	(10.92)	(17.35
	Changes In Operating Assets and Liabilities:		
	(Increase)/Decrease In Inventories	Nil	N
	(Increase)/Decrease In Trade Receivables	Nil	N
	(Increase)/Decrease in Other Non Current Financial Assets	Nil	N
	(Increase)/Decrease In Other Current Financial Assets	Nil	N
	(Increase)/Decrease In Other Non Current Assets	Nil	N
	(Increase)/Decrease In Other Current Assets	Nil	1.5
	Increase/(Decrease) In Trade Payable	0.32	0.8
	Increase/(Decrease) in Other Current Financial Liabitlies	Nil	(0.29
	Increase/(Decrease) in Other Non Current Financial Liabitlies	Nil	N
	Increase/(Decrease) In Other Current Liabitlies	(0.01)	0.7
	Increase/(Decrease) In Short Term Provisions	Nil	N
	Cash Flow Generated From Operations	(10.61)	(14.53
	Direct Taxes Paid (Net)	Nil	0.0
-	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(10.61)	(14.51
В	Cash Flows From Investing Activities  Dividend Received	Nil	N
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	Nil	N
С	Cash Flows From Financing Activities		
	Finance Costs Paid	(0.02)	(0.03
	Short-term borrowings received during the year	11.30	14.67
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	11.28	14.6
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	0.67	0.1
	Cash and Cash Equivalents at the Beginning of the Year	2.90	2.7
	Cash and Cash Equivalents at the End of the Year	3.57	2.9
	The above Cash flow statement has been prepared under the "Indirect Method"	'as set out in Ind AS	7 on Statement c

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.

For AMBITIOUS PLASTOMAC COMPANY LIMITED

Date: JUNE 29,2021 Place: AHMEDABAD PINKAL R. PATEL MANAGING DIRECTOR [DIN:06512030]

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, 2021 and the Year to date results for the period from April 01, 2020 to March 31, 2021 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:

- 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 profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

#### **Basis for Qualified Opinion**

2. The Company has not provided for undisputed income tax liability of Rs.239.27 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.239.27 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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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 2020, 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.

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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

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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.

#### **Other Matters**

7. The statement includes the results for three month ended 31st March 2021 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.

AHMEDABAD

RED ACCO

Place: Ahmedabad

Date: 29/06/2021

For, J. T. Shah & Co.

Chartered Accountants

SHAH & CO (Firm's Regd. No. 109616W)

(A. R. Pandit

**Partner** 

[M. No. 127917]

UDIN: 21127917AAAADA2601

Email: info@jtshahco.com

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Website: www.ambitiousplastomac.com

## STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS -

I.	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	
	1.	Turnover / Total income	Nil	N	
	2.	Total Expenditure	10.94	10.94	
	3.	Net Profit/(Loss)	(10.94)	(10.94	
	4.	Earnings Per Share	(0.19)	(0.19	
	5.	Total Assets	12.89	12.89	
	6.	Total Liabilities	12.89	12.89	
	7.	Net Worth	(20.31)	(259.58)	
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Ni	
11.	Audit Qualification (each audit qualification separately):				
	a. Details of Audit Qualification:  The Company has not provided for undisputed income tax liability of Rs.239.27  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.239.27 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.				
	b. Ty	pe of Audit Qualification: Qualified equency of qualification: Repeatedly			



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

111.	Signatories:	
	Pinkal Patel Managing Director DIN: 06512030	Ann Ann
	Monark Patel CFO	MRPatel
	Nimesh Patel Audit Committee Chairman	N. K. Patel.
	J. T. Shah & Co. J.T. Shah AR. Pandit (Partner) Statutory Auditor	AHMEDABAD CONTINUE CO
	Place: Ahmedabad	