

33<sup>RD</sup>

**A N N U A L  
R E P O R T  
2017 – 2018**

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| <b>33<sup>rd</sup> Annual General Meeting:</b> |   |
|--|---|
| Day  | Monday  |
| Date   | 24 <sup>th</sup> September, 2018  |
| Time   | 11.00 A. M.   |
| Venue  | Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus,<br>Uper Ki Oden, Nathdwara, Rajsamand,<br>Rajasthan, India, PIN-313301 |

|                    |   |
|--------------------|---|
| BOARD OF DIRECTORS | Mr. Prakash Chandra Purohit (DIN: 01383197)<br>Mr. Revant Purbia (DIN: 02423236)<br>Mr. Kulbir Singh Pasricha (DIN: 06767577)<br>Mr. Sunil Upadhayay (DIN: 06767593)<br>Mrs. Prabhjeet Kaur (DIN: 07136767) |
|--------------------|---|

|                          |   |
|--------------------------|---|
| KEY MANAGERIAL PERSONNEL | Mr. Revant Purbia, Chief Financial Officer<br>Mr. Jitendra Purohit, Chief Executive Officer<br>Mr. Ashok Ranjan Mishra, Company Secretary |
|--------------------------|---|

|          |  |
|----------|--|
| AUDITORS | M/s Vinod Singhal & Co. (FRN 005826C)<br>Chartered Accountants,<br>207/222, 2 <sup>nd</sup> Floor, Ganpati Plaza, M.I. Road,<br>Jaipur, Rajasthan, India, PIN-302001 |
|----------|--|

|                   |   |
|-------------------|---|
| REGISTERED OFFICE | 3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,<br>Nathdwara, Rajsamand, Rajasthan, India,<br>PIN-313301 |
| CIN               | L74950RJ1985PLC003275   |
| WEBSITE           | www.asiapackltd.com   |
| EMAIL             | armishra@mirajgroup.in  |

| REGISTRAR AND TRANSFER AGENT:  |  |
|--|--|
| Head Office :-<br><b>Bigshare Services Private Limited,</b><br>1 <sup>st</sup> Floor, Bharat Tin Works Building,<br>Opp. Vasant Oasis, Makwana Road,<br>Marol, Andheri East, Mumbai 400059.<br>Tel. No. 022 – 62638200, 62638222<br>Email : investor@bigshareonline.com<br>Website: www.bigshareonline.com | Branch Office :-<br><b>Bigshare Services Private Limited,</b><br>4E/8, First Floor, Jhandewalan Extension,<br>New Delhi -110 055<br>Tel : 011-23522373<br>Contact Person : Mr. Mukesh Kumar,<br>Email : bssdelhi@bigshareonline.com<br>Website: www.bigshareonline.com |

## NOTICE

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of **ASIA PACK LIMITED** will be held on Monday, **24<sup>th</sup> day of September, 2018** at 11.00 A. M. at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 to transact the following business:-

### **ORDINARY BUSINESS:**

#### **1. ADOPTION OF FINANCIAL STATEMENTS:**

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors ('the Board') and Auditors thereon.

#### **2. APPOINTMENT OF DIRECTOR:**

To appoint a director in place of Mr. Prakash Chandra Purohit (DIN 01383197), who retires by rotation and, being eligible, offers himself for re-appointment.

By Order of the Board of Directors  
For **Asia Pack Limited**

Date: 07<sup>th</sup> August, 2018  
Place: Nathdwara

Sd/-  
Ashok Ranjan Mishra  
Company Secretary

## NOTES:

1. **EXPLANATORY STATEMENT:** No Special Business has been conducted; therefore Provisions of Section 102 relating to Explanatory Statement of the Companies Act, 2013 are not applied.
2. **PROFILE OF DIRECTORS:** Additional information, pursuant to Secretarial Standard-2 and regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the AGM is annexed hereto and forms integral part of the notice. The Director has furnished consent/declaration for his appointment/re-appointment as required under the Companies Act, 2013 and the rules made thereunder.
3. **PROXY:** *A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.*

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.

4. **CORPORATE MEMBERS:** Corporate Members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

5. **ATTENDANCE SLIP:** Members/proxies/authorized representative should bring and furnish the duly filled Attendance slip (copy enclosed herewith) along with a valid identity proof such as the PAN Card, Passport, AADHAR Card or Driving License and tender at the registration counters at the venue of the Annual General Meeting and seek registration before entering the meeting hall. Member who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
6. **BOOK CLOSURE:** Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 18<sup>th</sup> September, 2018 to Monday, 24<sup>th</sup> September, 2018**, both days inclusive, for the purpose of Annual General Meeting.
7. **NOTIFICATION BY SHAREHOLDERS:** Shareholders holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agents (STA) of the Company, Bigshare Services Private Limited, Mumbai immediately.

Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants.

8. **INSPECTION OF RECORDS:** Register of Contracts or arrangement in which Directors are interested as stipulated under Section 189 of the Companies Act, 2013 and Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 are open for inspection by members and others at the registered office of the company on all working days during business hours. The said Registers shall also be produced at the commencement of annual general meeting and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
9. **GREEN INITIATIVE IN CORPORATE GOVERNANCE:** In terms of provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Shareholders who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such

documents in the electronic form. These documents are also made available on the website of the Company viz., [www.asiapackltd.com](http://www.asiapackltd.com) As a Shareholder of the Company; you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.

**10. SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:** Shareholders holding shares in physical mode are requested to –

- a) Opt for Dematerialization of their shareholding through any of the SEBI registered Depository Participant.
- b) Avail nomination facility in respect of their shareholding in the Company by submitting Nomination Form SH-13 prescribed pursuant to the provisions of Section 72 of the Companies Act, 2013.
- c) Contribute to the cause of Green Initiative by registering their e-mail addresses, thereby facilitating the Company to send them by way of an e-mail, copies of Notice/s, Annual Report etc.
- d) Submit a notarized copy of their PAN Card, with a view to comply with KYC norms.

**11. REGISTRATION OF E-MAIL ADDRESS:** Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc. from the company electronically. Members holding shares in demat mode are requested to register their e-mail address through their respective Depository Participant. Members holding shares in physical mode are requested to register their e-mail address with M/s. Bigshare Services Private Limited, Mumbai the Share Transfer Agents of the company.

**12. Scrutinizer:** The board of directors has appointed Mr. Ankush Dangi, Chartered Accountants (Membership No. 131402) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

**13.** The Annual Report 2017-18, the Notice of the 33<sup>rd</sup> AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

14. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map and the Annual Report for 2018 will also be available on the Company's website [www.asiapackltd.com](http://www.asiapackltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of AGM.
16. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.
17. Route Map showing directions to reach to the venue of the 33<sup>rd</sup> AGM is given at the end of this Annual Report.

**18. SHAREHOLDER HOLDING PHYSICAL SHARES:**

Pursuant to the amendment to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018, that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository w.e.f. December 5, 2018.

Means it has been mandated that transfer of securities would be carried out in dematerialized form only after 5th December 2018. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, for affecting any transfer, the securities shall mandatorily require to be in Demat form. Therefore based on the above all the Shareholder holding the physical shares are requested to convert their shares in electronic form i.e. Demat Form at the earliest. Otherwise request for effecting transfer of equity shares held in physical form will not be processed w.e.f. December 5, 2018.



## **19. UPDATE PAN AND BANK DETAILS**

Reference to the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018,

- I. Shareholder holding physical shares are required to submit their Permanent Account Number (PAN) and bank account details to the Bigshare Services Limited (RTA), if not registered with the Company as mandated by SEBI.
- II. Members holding shares in electronic mode are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their Demat accounts.

## **20. REMOTE E-VOTING / VOTING THROUGH ELECTRONIC MEANS / INSTRUCTIONS OF E-VOTING:**

- A. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM, who have cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- C. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- D. The remote e-voting period commences on 21<sup>st</sup> September, 2018 (9:00 a.m.) and ends on 23<sup>rd</sup> September, 2018 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

date of 17<sup>th</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

E. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

F. The process and manner for remote e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>  |
|---|--|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace

the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ankushdangi@gmail.com](mailto:ankushdangi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- G. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.
- H. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- I. The voting rights of members shall be in proportion to their shares of the paid up

equity share capital of the Company as on the cut-off date of 17<sup>th</sup> September, 2018.

- J. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 17<sup>th</sup> September, 2018, may obtain the user ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- K. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- L. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- M. Mr. Ankush Dangi, Chartered Accountant (Membership No. 131402), Proprietor of M/s. A Dangi & Associates, Chartered Accountants, Udaipur has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- N. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper / polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- O. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- P. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.asiapackltd.com](http://www.asiapackltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**Contact Details:**

|                              |  |
|------------------------------|--|
| Company                      | Asia Pack Limited<br>Regd. Office: 3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301<br>CIN: L74950RJ1985PLC003275<br>E-mail ID: <a href="mailto:armishra@mirajgroup.in">armishra@mirajgroup.in</a>  |
| Registrar and Transfer Agent | Bigshare Services Private Limited<br><b>Head Office:</b><br>1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059.<br>Tel. No. 022 - 62638200, 62638222<br>Email : <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a><br>Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a><br><b>Branch Office:</b><br>4E/8, First Floor, Jhandewalan Extension, New Delhi -110 055<br>Tel : 011-23522373<br>Contact Person : Mr. Mukesh Kumar,<br>Email : <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a><br>Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> |
| e-Voting Agency              | National Securities Depository Limited (NSDL)  |
| Scrutinizer                  | CA Ankush Dangi  |

By Order of the Board of Directors

For **Asia Pack Limited**

Sd/-

Ashok Ranjan Mishra

Company Secretary

Date: 07<sup>th</sup> August, 2018

Place: Nathdwara

**ADDITIONAL INFORMATION ON DIRECTOR SEEKING / RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AND/OR FIXATION OF REMUNERATION AS REQUIRED UNDER REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2:**

|   |   |
|---|---|
| Name of Director  | Mr. Prakash Chandra Purohit   |
| DIN   | 01383197  |
| Date of Birth   | 10 July 1969  |
| Nationality   | Indian  |
| Qualifications  | Graduate  |
| Expertise in specific Functional areas / Brief Resume   | Mr. Prakash Chandra Purohit is non-executive non independent director of the company having vast business experience of over 30 years in Manufacturing, Service and Real Estate Industry. He is also serving the board of many other Companies. Presently he is providing his guidance, advise and monitoring to the trading activities of the Company and was appointed as Director of the Company on 24 <sup>th</sup> February, 2010. |
| Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid  | Re-appointment due to retires by rotation / No remuneration will be paid  |
| The remuneration last drawn   | Nil   |
| Date of first appointment on the Board  | February 24, 2010   |
| Date of Appointment (as Managing Director)  | Not Applicable  |
| Shareholding in the company   | Nil   |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the company / Disclosure of relationships between directors inter-se | Nil   |
| The number of Meetings of the Board attended during the year (Financial Year 2017-18)   | Four (4)  |
| Listed companies (other than Asia Pack  | Directorship: Nil   |



|   |  |
|---|--|
| Limited) in which Mr. Prakash Chandra Purohit holds the directorship and Committees Membership: | Chairperson of Board Committees: Nil   |
|   | Member of Board Committees: Nil  |
| Other Directorships, Membership / Chairmanship of Committees of other Boards                    | 1. Miraj Projects Limited (Director)<br>2. Miraj Realcon Private Limited (Director)<br>3. Miraj Business Development Private Limited (Managing Director) |

By Order of the Board of Directors

For **Asia Pack Limited**

Sd/-

Ashok Ranjan Mishra

Company Secretary

Date: 07<sup>th</sup> August, 2018

Place: Nathdwara

## BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To the Members,

The Directors present the Annual Report of Asia Pack Limited (the Company or APL) along with the Audited Financial Statements for the financial year ended March 31, 2018.

### 1. FINANCIAL HIGHLIGHTS

The financial results for the year ended 31<sup>st</sup> March, 2018 and the corresponding figures for the last year are as under:

| (Rs. In Lakhs)  |         |         |
|---|---------|---------|
| Particulars   | 2017-18 | 2016-17 |
| Total Revenue   | 162.65  | 2456.68 |
| Total Expenditure   | 152.82  | 2412.34 |
| Profit/(Loss) before Tax, Exceptional and Extraordinary Items | 9.83    | 44.35   |
| Profit/(Loss) before Tax                                      | 9.83    | 44.35   |
| Taxes-Deferred Tax  | 1.82    | -       |
| Profit/(Loss) after tax                                       | 8.01    | 44.35   |
| Other comprehensive income (OCI)                              | 1.99    | -       |
| Total Comprehensive income for the period                     | 10.00   | 44.35   |
| Profit/ (Loss) for the period                                 | 10.00   | 44.35   |
| Earnings per share  | 0.38    | 1.68    |

### 2. STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

Asia Pack Limited engaged in the trade of paper, duplex, and packing related products in India. The Company is concentrating on the main business activity, i.e. the business of paper and packaging.

### 3. DIVIDEND AND RESERVES

Your Company has decided to not to distribute the profit among the shareholders and utilize the same to promote the business activity of the Company. During the year under the review the company has not transferred any amount to the General Reserve.

### 4. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public.

## **5. CHANGE IN CAPITAL STRUCTURE**

During the year under review there is no change in the capital structure of the Company.

## **6. CHANGE IN THE NATURE OF BUSINESS:**

There is no change in nature of business of the Company during the year under review.

## **7. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given separately and forming part of this Report.

## **8. CORPORATE GOVERNANCE REPORT**

In Compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance forms an integral part of this Annual Report.

## **9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the year under review, Rhyah Tradex Private Limited has ceased to be a subsidiary company. The Company does not have any Subsidiary, Joint Venture or Associate Company as on 31<sup>st</sup> March, 2018.

## **10. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form MGT-9, for the financial year ended 31<sup>st</sup> March, 2018 is given as Annexure-A to this report.

## **11. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and in compliance with the applicable provisions of the act and the regulations.

There are no material significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large.

Form AOC-2 pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rule, 2014 is set out in the Annexure B to this report.

The Board adopted a policy on related party transactions and the same is available on Company's website at the following link:

<http://asiapackltd.com/Content/UPLOADED/media0921700102.pdf>

## **12. DIRECTOR AND KEY MANAGEMENT PERSONNEL (KMP)**

Pursuant to Section 152 of the Companies Act, 2013, Mr. Prakash Chandra Purohit, Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board re-recommends his re-appointment at the ensuing AGM.

Brief resume of director seeking appointment/ re-appointment along with other details as stipulated under SEBI Listing (Obligation and Disclosure Requirements) Regulation, 2015 is provided in the Notice for convening in Annual General Meeting.

During the year under review, there has been no change in the board of directors of the company.

Details of KMP are as under:

| <b>S.N.</b> | <b>Name</b>             | <b>Designation</b>            |
|-------------|-------------------------|-------------------------------|
| 1           | Mr. Revant Purbia       | Chief Financial Officer (CFO) |
| 2           | Mr. Jitendra Purohit    | Chief Executive Officer (CEO) |
| 3           | Mr. Ashok Ranjan Mishra | Company Secretary (CS)        |

Further to state that there has been no change in the Key Managerial Personnel during the year under review.

## **13. NUMBER OF MEETING OF THE BOARD**

4 (Four) meetings of the Board of Directors were held during the financial year. The details of the meetings of the Board of Directors of the Company convened during the financial year 2017-18 are given in the Corporate Governance Report which forms part of this Annual Report.

## **14. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing (Obligation and Disclosure Requirements) Regulation, 2015, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors. The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, manner of conducting the meetings, value addition of the

Board members and corporate governance etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5<sup>th</sup> January, 2017.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings like attendance of the directors in the meetings, their contribution & inputs, qualification and expertise etc.

## **15. NOMINATION AND REMUNERATION POLICY**

The Nomination and Remuneration Policy containing criteria for determining qualifications, positive attributes, independence of a director and policy relating to remuneration for the Directors, Key Managerial Personnel and Senior Management personnel of the Company are disclosed in the Corporate Governance Report forming part of this report.

## **16. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Directors of the Company confirm that:

- a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards have been followed along with proper explanation relating material departures, if any;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2018 and of the profit of the Company for the year ended 31<sup>st</sup> March, 2018;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a 'going concern' basis;
- e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **17. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The audit committee of the Board of Directors and the internal auditors reviews the adequacy and effectiveness of the internal control system and suggest the improvements to strengthen the same. During the period under review, such controls were tested and no reportable weakness in their working has been discovered.

## **18. AUDIT COMMITTEE**

The composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report.

## **19. AUDITORS AND AUDITORS' REPORT**

### **(a) Statutory Auditors**

M/s Vinod Singhal & Co., Chartered Accountants were appointed as Statutory Auditor of the Company at the 32<sup>nd</sup> Annual General Meeting (AGM) till the conclusion of the 37<sup>th</sup> Annual General Meeting.

The Auditors' Report for the financial year ended 31<sup>st</sup> March, 2018 does not contain any reservation, qualification or adverse remark. Information referred in Auditors' Report are self-explanatory and don't call for any further comments.

### **(b) Secretarial Auditor**

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2018. The Company has appointed M/s. B.L Harawat & Associates, Company Secretaries in Practice, Udaipur, (CP No - 3326) as the Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2018-19.

The Company has received consent from Mr. B.L. Harawat to act as the auditor for conducting Secretarial Audit of the Company for the financial year ending 31<sup>st</sup> March, 2019.

The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2018 is set out in Annexure - C to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **(c) Internal Auditor**

As per Section 138 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, every Listed Company is required to appoint Internal Auditor to carry out Internal Audit of the Company. In consonance with the requirements of Section 138 of the Companies Act, 2013 and rules made there under, M/s Abhishek Gelra & Associates, Chartered Accountants, Rajsamand, (Firm Registration No. 021265C) was appointed to conduct the internal audit of the Company for the financial year 2018-19. No major internal audit observations were observed during the period under review.

### **20. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Practicing Company Secretary in their respective reports. The Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

### **21. RISK MANAGEMENT POLICY**

Risk Management Policy is mandatory applicable to top 500 companies, hence the company is not required to have the Risk Management Committee. However the Company has its own procedure for identifying the various business risks and seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The risk management system defines the risk management approach across the enterprise at various levels including documentation and reporting.

### **22. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company established a Whistle Blower Policy to deal with the cases of unethical behavior in all its business activities, fraud, mismanagement and violation of Code of Conduct of the Company. The policy provides systematic mechanism to report the concerns and adequate safeguards against the victimization if any.

The policy is available on the website of the Company i.e. <http://asiapackltd.com/Content/UPLOADED/media0921700105.pdf>

During the year, no whistle blower event was reported and mechanism is functioning well. No personnel has been denied access to the Audit Committee.

### **23. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

### **24. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT**

The particulars of loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statement.

### **25. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employee of the Company is given in Annexure – D forming part of this Report.

### **26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

The Provision of section 134 (3) (m) of the Companies Act, 2013 do not apply to your Company. Further to state that there was no foreign exchange inflow and outflow during the year under review.

### **27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

### **28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on 9<sup>th</sup> December, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee (ICC) to look into complaints relating to sexual harassment at work place of any women employee.

In terms of the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company adopted a policy for prevention of Sexual Harassment of Women at workplace and also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the financial year ended 31<sup>st</sup> March 2018, the Company did not receive any complaint and no complaint was pending at beginning and at the end of the year.



## 29. CAUTIONARY STATEMENT:

Statements in this Directors' Report & Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principle markets, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

## 30. APPRECIATION:

Your Company has completed 33 eventful years of its existence in this Country. Very few brands continue to remain relevant and become iconic over such a long passage of time. Your Directors are proud of this rich heritage and thank all our stakeholders who have contributed to the success of your Company.

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

By Order of the Board of Directors  
For **Asia Pack Limited**

Sd/-  
Name: **Prakash Chandra Purohit**  
Date: 07<sup>th</sup> August, 2018  
Place: Nathdwara  
Designation: **Director**  
DIN : 01383197

Sd/-  
Name: **Revant Purbia**  
Designation: **Director**  
DIN : 02423236

**Annexure - A to Board's Report**

|  |
|--|
| <b>FORM NO. MGT 9</b>  |
| <b>EXTRACT OF ANNUAL RETURN</b>  |
| <b>As on the financial year ended on 31.03.2018</b>  |
| <i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management and Administration) Rules, 2014]</i> |

| <b>I. REGISTRATION &amp; OTHER DETAILS:</b> |  |   |
|---|--|---|
| i)  | CIN  | L74950RJ1985PLC003275   |
| ii)   | Registration Date  | 23-Apr-1985   |
| iii)  | Name of the Company  | Asia Pack Limited   |
| iv)   | Category / Sub-Category of the Company                                     | Company limited by shares / Non-Government Company  |
| v)  | Address of the Registered office and contact details                       | 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301<br>Telephone No. 02953 - 331201<br>Fax No. 02953 - 331204 ,<br>E-mail Address: armishra@mirajgroup.in   |
| vi)   | Whether listed company   | Yes   |
| vii)  | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Bigshare Services Private Limited,<br><b>Head Office:-</b><br>1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai PIN-400059<br>Telephone No. 022-62638200, 62638222<br>Email: investor@bigshareonline.com<br><b>Branch Office:-</b><br>4E/8, First Floor, Jhandewalan Extension, New Delhi, India, PIN-110 055<br>Telephone No. 011-23522373<br>E-mail: bssdelhi@bigshareonline.com |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:  |   |                                 |           |                                    |   |                    |           |                   |                          |
|--|---|---------------------------------|-----------|------------------------------------|---|--------------------|-----------|-------------------|--------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) |   |                                 |           |                                    |   |                    |           |                   |                          |
| Sl. No.  | Name and Description of main products / services                      | NIC Code of the Product/service |           | % to total turnover of the company |   |                    |           |                   |                          |
| 1.   | Wholesale of paper in bulk  | 46496                           |           | 92.41                              |   |                    |           |                   |                          |
| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:   |   |                                 |           |                                    |   |                    |           |                   |                          |
| Sl. No.  | Name and address of the Company                                       |                                 | CIN/GLN   | Holding/ Subsidiary/ Associate     | % of shares held  | Applicable Section |           |                   |                          |
| There are no holding, subsidiary and associate companies as on 31.03.2018                                    |   |                                 |           |                                    |   |                    |           |                   |                          |
|  |   |                                 |           |                                    |   |                    |           |                   |                          |
| IV. SHARE HOLDING PATTERN:   |   |                                 |           |                                    |   |                    |           |                   |                          |
| (Equity share capital breakup as percentage of total equity)   |   |                                 |           |                                    |   |                    |           |                   |                          |
| i) Category-wise Share Holding:  |   |                                 |           |                                    |   |                    |           |                   |                          |
| Category of Shareholders   | No. of Shares held at the beginning of the year [As on 01-April-2017] |                                 |           |                                    | No. of Shares held at the end of the year [As on 31-March-2018] |                    |           |                   | % Change during the year |
|  | Demat   | Physical                        | Total     | % of Total Shares                  | Demat   | Physical           | Total     | % of Total Shares |                          |
| A. Promoters   |   |                                 |           |                                    |   |                    |           |                   |                          |
| (1) Indian   |   |                                 |           |                                    |   |                    |           |                   |                          |
| a) Individual/ HUF   | 1,467,990   | -                               | 1,467,990 | 55.66%                             | 1,467,990   | -                  | 1,467,990 | 55.66%            | 0.00%                    |
| b) Central Govt  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| c) State Govt(s)   | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| d) Bodies Corp.  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| e) Banks / FI  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| f) Any other   | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| Sub Total (A) (1)  | 1,467,990   | -                               | 1,467,990 | 55.66%                             | 1,467,990   | -                  | 1,467,990 | 55.66%            | 0.00%                    |
|  |   |                                 |           |                                    |   |                    |           |                   |                          |
| (2) Foreign  |   |                                 |           |                                    |   |                    |           |                   |                          |
| a) NRI Individuals   | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| b) Other Individuals   | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| c) Bodies Corp.  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| d) Banks / FI  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| e) Any other   | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |
| Sub Total (A) (2)  | -   | -                               | -         | 0.00%                              | -   | -                  | -         | 0.00%             | 0.00%                    |

|  |                  |                |                  |               |                  |                |                  |               |              |
|--|------------------|----------------|------------------|---------------|------------------|----------------|------------------|---------------|--------------|
| <b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>                        | <b>1,467,990</b> | <b>-</b>       | <b>1,467,990</b> | <b>55.66%</b> | <b>1,467,990</b> | <b>-</b>       | <b>1,467,990</b> | <b>55.66%</b> | <b>0.00%</b> |
|  |                  |                |                  |               |                  |                |                  |               |              |
| <b>B. Public Shareholding</b>  |                  |                |                  |               |                  |                |                  |               |              |
| <b>1. Institutions</b>   |                  |                |                  |               |                  |                |                  |               |              |
| a) Mutual Funds  | -                | 100            | 100              | 0.00%         | -                | 100            | 100              | 0.00%         | 0.00%        |
| b) Banks / FI  | -                | 19,800         | 19,800           | 0.75%         | -                | 19,800         | 19,800           | 0.75%         | 0.00%        |
| c) Central Govt  | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| d) State Govt(s)   | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| e) Venture Capital Funds   | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| f) Insurance Companies   | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| g) FIIs  | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| h) Foreign Venture Capital Funds   | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| i) Others (specify)  | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| <b>Sub-total (B)(1)</b>  | <b>-</b>         | <b>19,900</b>  | <b>19,900</b>    | <b>0.75%</b>  | <b>-</b>         | <b>19,900</b>  | <b>19,900</b>    | <b>0.75%</b>  | <b>0.00%</b> |
|  |                  |                |                  |               |                  |                |                  |               |              |
| <b>2. Non-Institutions</b>   |                  |                |                  |               |                  |                |                  |               |              |
| a) Bodies Corp.  |                  |                |                  |               |                  |                |                  |               |              |
| i) Indian  | 191,949          | 110,100        | 302,049          | 11.45%        | 252,880          | 110,100        | 362,980          | 13.76%        | 2.31%        |
| ii) Overseas   | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| b) Individuals   |                  |                |                  |               |                  |                |                  |               |              |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 99,808           | 376,100        | 475,908          | 18.04%        | 118,202          | 370,400        | 488,602          | 18.53%        | 0.48%        |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 287,898          | 83,090         | 370,988          | 14.07%        | 214,858          | 83,090         | 297,948          | 11.30%        | (2.77%)      |
| c) Others (specify)  |                  |                |                  |               |                  |                |                  |               |              |
| i) Non Resident Indians  | -                | -              | -                | 0.00%         | -                | -              | -                | 0.00%         | 0.00%        |
| ii) Clearing Members   | 585              | -              | 585              | 0.02%         | -                | -              | -                | 0.00%         | (0.02%)      |
| <b>Sub-total (B)(2)</b>  | <b>580,240</b>   | <b>569,290</b> | <b>1,149,530</b> | <b>43.59%</b> | <b>585,940</b>   | <b>563,590</b> | <b>1,149,530</b> | <b>43.59%</b> | <b>0.00%</b> |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                               | <b>580,240</b>   | <b>589,190</b> | <b>1,169,430</b> | <b>44.34%</b> | <b>585,940</b>   | <b>583,490</b> | <b>1,169,430</b> | <b>44.34%</b> | <b>0.00%</b> |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>0.00%</b>  | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>0.00%</b>  | <b>0.00%</b> |

|                                |                  |                |                  |                |                  |                |                  |                |              |
|--------------------------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|--------------|
| <b>Grand Total<br/>(A+B+C)</b> | <b>2,048,230</b> | <b>589,190</b> | <b>2,637,420</b> | <b>100.00%</b> | <b>2,053,930</b> | <b>583,490</b> | <b>2,637,420</b> | <b>100.00%</b> | <b>0.00%</b> |
|--------------------------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|--------------|

**ii) Shareholding of Promoter:**

| Sl. No. | Shareholder's Name                      | Shareholding at the beginning of the year [As on 01-April-2017] |                                  |   | Shareholding at the end of the year [As on 31-March-2018] |                                  |   | % change in shareholding during the year |
|---------|---|---|----------------------------------|---|---|----------------------------------|---|--|
|         |   | No. of Shares   | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares   | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares |  |
| 1       | Madan Paliwal (Miraj) Family Foundation | 1,276,340   | 48.39%                           | 0.00%   | 1,276,340   | 48.39%                           | 0.00%   | 0.00%                                    |
| 2       | Sushila Devi Paliwal                    | 191,650   | 7.27%                            | 0.00%   | 191,650   | 7.27%                            | 0.00%   | 0.00%                                    |
|         | <b>Total</b>                            | <b>1,467,990</b>  | <b>55.66%</b>                    | <b>0.00%</b>                                    | <b>1,467,990</b>  | <b>55.66%</b>                    | <b>0.00%</b>                                    | <b>0.00%</b>                             |

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

There is no change in promoters' shareholding during the Financial Year 2017-18.

**iv) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

| Sl. No. | Particulars                  | Date     | Reason   | Shareholding  |                   | Cumulative Shareholding during the year |                   |
|---------|------------------------------|----------|----------|---------------|-------------------|---|-------------------|
|         |                              |          |          | No. of shares | % of total shares | No. of shares                           | % of total shares |
| 1       | Shri Kalyan Holdings Limited |          |          |               |                   |   |                   |
|         | At the beginning of the year |          |          | 1,41,200      | 5.35%             | -                                       | -                 |
|         | Changes during the year      |          |          | -             | 0.00%             | 1,41,200                                | 5.35%             |
|         | At the end of the year       |          |          | 1,41,200      | 5.35%             | -                                       | -                 |
| 2       | Mr. Shankar Das Vairagi      |          |          |               |                   |   |                   |
|         | At the beginning of the year |          |          | 1,00,000      | 3.79%             | -                                       | -                 |
|         | Changes during the year      |          |          | -             | 0.00%             | 1,00,000                                | 3.79%             |
|         | At the end of the year       |          |          | 1,00,000      | 3.79%             | -                                       | -                 |
| 3       | Mr. Shreyans J Bhandari      |          |          |               |                   |   |                   |
|         | At the beginning of the year |          |          | 67,800        | 2.57%             | -                                       | -                 |
|         | Changes during the year      | 21.04.17 | Transfer | (1896)        | (0.07%)           | 65,904                                  | 2.50%             |
|         |                              | 19.05.17 | Transfer | (33,000)      | (1.25%)           | 32,904                                  | 1.25%             |
|         |                              | 26.05.17 | Transfer | (32,904)      | (1.25%)           | -                                       | -                 |
|         |                              | 06.10.17 | Transfer | 1             | 0.00%             | 1                                       | 0.00%             |

|   |  |          |          |        |         |        |       |
|---|--|----------|----------|--------|---------|--------|-------|
|   |  | 12.01.18 | Transfer | (1)    | 0.00%   | -      | -     |
|   | At the end of the year                 |          |          | -      | 0.00%   | -      | -     |
|   |  |          |          |        |         |        |       |
| 4 | Revati Mercantile Private Limited      |          |          |        |         |        |       |
|   | At the beginning of the year           |          |          | 23,523 | 0.89%   | -      | -     |
|   | Changes during the year                | 19.05.17 | Transfer | 33,000 | 1.25%   | 56,523 | 2.14% |
|   |  | 06.10.17 | Transfer | 40     | 0.00%   | 56,563 | 2.14% |
|   | At the end of the year                 |          |          | 56,563 | 2.14%   | -      | -     |
|   |  |          |          |        |         |        |       |
| 5 | Mrs. Sadhna Anoop Gupta                |          |          |        |         |        |       |
|   | At the beginning of the year           |          |          | 50,000 | 1.90%   | -      | -     |
|   | Changes during the year                |          |          | -      | 0.00%   | 50,000 | 1.90% |
|   | At the end of the year                 |          |          | 50,000 | 1.90%   | -      | -     |
|   |  |          |          |        |         |        |       |
| 6 | Tanish Equity Services Private Limited |          |          |        |         |        |       |
|   | At the beginning of the year           |          |          | 8050   | 0.31%   | -      | -     |
|   | Changes during the year                | 26.05.17 | Transfer | 32904  | 1.24%   | 40,954 | 1.55% |
|   | At the end of the year                 |          |          | 40,954 | 1.55%   | -      | -     |
|   |  |          |          |        |         |        |       |
| 7 | Mr. Manoj Mohan chandra Javeri         |          |          |        |         |        |       |
|   | At the beginning of the year           |          |          | 36,012 | 1.37%   | -      | -     |
|   | Changes during the year                | 07.04.17 | Transfer | (1000) | (0.04%) | 35,012 | 1.33% |
|   |  | 14.04.17 | Transfer | (4000) | (0.15%) | 31,012 | 1.18% |
|   |  | 05.05.17 | Transfer | 251    | 0.01%   | 31,263 | 1.19% |
|   |  | 14.07.17 | Transfer | (200)  | (0.01%) | 31,063 | 1.18% |
|   |  | 29.12.17 | Transfer | (1000) | (0.04%) | 30,063 | 1.14% |
|   |  | 12.01.18 | Transfer | (1000) | (0.04%) | 29,063 | 1.10% |
|   |  | 19.01.18 | Transfer | (45)   | (0.00)  | 29,018 | 1.10% |
|   |  | 26.01.18 | Transfer | (20)   | (0.00%) | 28,998 | 1.10% |
|   | At the end of the year                 |          |          | 28,998 | 1.10%   | -      | -     |
|   |  |          |          |        |         |        |       |
| 8 | Mr. Sanjay kumar Sarawagi              |          |          |        |         |        |       |
|   | At the beginning of the year           |          |          | 26,467 | 1.00%   | -      | -     |
|   | Changes during the year                | 28.04.17 | Transfer | 1      | 0.00%   | 26,468 | 1.00% |
|   |  | 19.05.17 | Transfer | 1427   | 0.06%   | 27,895 | 1.06% |
|   |  | 26.05.17 | Transfer | 210    | 0.01%   | 28,105 | 1.07% |
|   |  | 02.06.17 | Transfer | 61     | 0.00%   | 28,166 | 1.07% |
|   |  | 21.07.17 | Transfer | 75     | 0.00%   | 28241  | 1.07% |
|   | At the end of the year                 |          |          | 28241  | 1.07%   | -      | -     |
|   |  |          |          |        |         |        |       |

| 9  | Kotak Mahindra Finance Limited           |      |        |               |                   |   |                   |
|--|--|------|--------|---------------|-------------------|---|-------------------|
|  | At the beginning of the year             |      |        | 22,800        | 0.86%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | 22,800                                  | 0.86%             |
|  | At the end of the year                   |      |        | 22,800        | 0.86%             | -                                       | -                 |
| 10   | Babaji Shivram Clearing & Carries P. Ltd |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | 20,400        | 0.77%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | 20,400                                  | 0.77%             |
|  | At the end of the year                   |      |        | 20,400        | 0.77%             | -                                       | -                 |
| 11   | Mr. Zoeb A. Dharwalla                    |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | 20,400        | 0.77%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | 20,400                                  | 0.77%             |
|  | At the end of the year                   |      |        | 20,400        | 0.77%             | -                                       | -                 |
| <b>Note:</b> Percentage in bracket represents negative percentage. |  |      |        |               |                   |   |                   |
| <b>(v) Shareholding of Directors and Key Managerial Personnel:</b> |  |      |        |               |                   |   |                   |
| Sl. No.  | Particulars                              | Date | Reason | Shareholding  |                   | Cumulative Shareholding during the year |                   |
|  |  |      |        | No. of shares | % of total shares | No. of shares                           | % of total shares |
| 1  | Mr. Revant Purbia                        |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | 200           | 0.01%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | 200                                     | 0.01%             |
|  | At the end of the year                   |      |        | 200           | 0.01%             | -                                       | -                 |
| 2  | Mr. Prakash Chandra Purohit              |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | -             | 0.00%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | -                                       | 0.00%             |
|  | At the end of the year                   |      |        | -             | 0.00%             | -                                       | -                 |
| 3  | Mr. Kulbir Singh Pasricha                |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | -             | 0.00%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | -                                       | 0.00%             |
|  | At the end of the year                   |      |        | -             | 0.00%             | -                                       | -                 |
| 4  | Mr. Sunil Upadhayay                      |      |        |               |                   |   |                   |
|  | At the beginning of the year             |      |        | -             | 0.00%             | -                                       | -                 |
|  | Changes during the year                  |      |        | -             | 0.00%             | -                                       | 0.00%             |
|  | At the end of the year                   |      |        | -             | 0.00%             | -                                       | -                 |

|   |                              |  |  |    |       |   |       |
|---|------------------------------|--|--|----|-------|---|-------|
| 5 | Mrs. Prabhjeet Kaur          |  |  |    |       |   |       |
|   | At the beginning of the year |  |  | -  | 0.00% | - | -     |
|   | Changes during the year      |  |  | -  | 0.00% | - | 0.00% |
|   | At the end of the year       |  |  | -  | 0.00% | - | -     |
| 6 | Mr. Ashok Ranjan Mishra      |  |  |    |       |   |       |
|   | At the beginning of the year |  |  | 10 | 0.00% | - | -     |
|   | Changes during the year      |  |  | -  | 0.00% | - | 0.00% |
|   | At the end of the year       |  |  | 10 | 0.00% | - | -     |
| 7 | Mr. Jitendra Purohit         |  |  |    |       |   |       |
|   | At the beginning of the year |  |  | -  | 0.00% | - | -     |
|   | Changes during the year      |  |  | -  | 0.00% | - | 0.00% |
|   | At the end of the year       |  |  | -  | 0.00% | - | -     |

#### **V. INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Company was not having any secured loans/unsecured loans and deposits during the financial year 2017-18.

#### **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

##### ***A. Remuneration to Managing Director, Whole-time Directors and/or Manager:***

Company was not having any Managing Director, Whole-time Directors and/or Manager during the financial year 2017-18.

##### ***B. Remuneration to other Directors:***

Company has not paid any remuneration to Independent or Other Non-executive Directors during the financial year 2017-18.



| <b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:</b> |   |                                  |                     |                 |                       |
|---|---|----------------------------------|---------------------|-----------------|-----------------------|
| Sl. No.   | Particulars of Remuneration   | Name of Key Managerial Personnel |                     |                 | Total Amount (in Rs.) |
|   | Name  | Jitendra Purohit                 | Ashok Ranjan Mishra | Revant Purbia   |                       |
|   | Designation   | CEO                              | CS                  | CFO             |                       |
| 1   | Gross salary  |                                  |                     |                 |                       |
|   | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 6,42,240                         | 13,54,627           | 4,60,131        | 24,56,998             |
|   | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                                | -                   | -               | -                     |
|   | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                                | -                   | -               | -                     |
| 2   | Stock Option  | -                                | -                   | -               | -                     |
| 3   | Sweat Equity  | -                                | -                   | -               | -                     |
| 4   | Commission  |                                  |                     |                 |                       |
|   | - as % of profit  | -                                | -                   | -               | -                     |
|   | - others, specify   | -                                | -                   | -               | -                     |
| 5   | Others, please specify  | -                                | -                   | -               | -                     |
|   | <b>Total</b>  | <b>6,42,240</b>                  | <b>13,54,627</b>    | <b>4,60,131</b> | <b>24,56,998</b>      |

|   |
|---|
| <b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>                                  |
| There were no penalties/punishment/compounding of offences during the financial year 2017-18. |

## Annexure - B to Board's Report

### Form No. AOC - 2

*[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]*

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

#### (1) Details of contracts or arrangements or transactions not at arm's length basis

|  |    |
|--|----|
| a. Name(s) of the related party and nature of relationship   | NA |
| b. Nature of contracts/arrangements/transactions   |    |
| c. Duration of the contracts / arrangements/transactions   |    |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any                        |    |
| e. Justification for entering into such contracts or arrangements or transactions                                    |    |
| f. Date(s) of approval by the Board  |    |
| g. Amount paid as advances, if any   |    |
| h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188 |    |

#### (2) Details of material contracts or arrangement or transactions at arm's length basis

|   |     |
|---|-----|
| a. Name(s) of the related party and nature of relationship                                    | NIL |
| b. Nature of contracts / arrangements / transactions  |     |
| c. Duration of the contracts / arrangements / transactions                                    |     |
| d. Salient terms of the contracts or arrangements or transactions including the value, if any |     |
| e. Date(s) of approval by the Board, if any   |     |
| f. Amount paid as advances, if any  |     |

**Note:** All related party transactions are in the ordinary course of business and on arm's length basis.

## **Annexure - C to Board's Report**

### **SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2018**

To,  
The Members,  
Asia Pack Limited,  
Miraj Complex, Uper-ki-Oden,  
Nathdwara, Rajsamand

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Asia Pack Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Asia Pack Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other Compliances and records maintained by Asia Pack Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of the following Acts, Rules, Regulations, bye-laws and Guidelines to the extent applicable to the Company:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - according to information given the Company has not taken over any other company during the year.
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; -According to the information given no insider trading has taken place during the year.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -according to the information give the company has not issued any share capital during the year.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - According to information given no such scheme has been introduced in the Company during the year.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - According to the information given no such securities have been issued by the Company during the year
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. -Share Transfer agent has already been appointed and various provisions are being complied with.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; The Company has not decided to delist its shares during the year.
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - There has been no buy back of shares in the company during the year. And
- (i) The Securities and Exchange Board of India (Listing Obligations and disclosures) Regulations, 2015; - various applicable provisions are being complied with by the company during the year.

(vi) Labour Laws viz; Employees Provident Fund and Miscellaneous Provisions Act, Payment of Gratuity Act. etc. and the Rules framed there under to the extent applicable to the Company are being complied.

(vii) Other Laws viz; Income Tax Act, Goods and Services act, 2017 to the extent applicable to the Company are being complied with by the company..

**We have also examined compliance** with the applicable clauses of the following:

(i) Secretarial Standards particularly SS-1- Secretarial standards on Meetings of the Board of directors and SS-2- Secretarial Standards on General Meetings , as revised and issued by The Institute of Company Secretaries of India, New Delhi.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Jaipur Stock Exchange;

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. In our opinion it will be in the interest of the Company if a comprehensive list of all laws as applicable to the Company is placed before the Board at its first meeting or subsequent meeting of the financial year for information and directions if any.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women director. There has been no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors in respect of scheduled the Board Meetings, General Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions is/are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**We further report that** according to the information given the Company is engaged in trading business relating to stationary/papers and no manufacturing activities are involved and there are no specific laws which are applicable to the companies engaged in trading business.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period

(i) The Company not issued shares on Public/Right/Preferential basis. The company has not issued any debentures and or sweat equity, etc during the year under report.

- (ii) There has been no Redemption of debentures or buy-back of securities in the Company,
- (iii) Major decisions taken by the members in pursuance to sections 180 and 186 of the Companies Act, 2013 at its annual general meeting held on 11<sup>th</sup> August, 2016 vesting additional powers in the Board of directors in respect of borrows of loans from Banks, financial Institutions or group companies or Body corporates or persons against the security of the assets of the Company or otherwise and investment of Company's funds
- (iv) protecting the interest \of the company up to the limit of Rs. 50 crores in each case are being complied with.
- (v) There has been no proposal under consideration for Merger/amalgamation /reconstruction, etc.
- (vi) According to the information given the company has not entered into any foreign technical collaboration so far.
- (vii) According to the information given the company does not have any pending litigations in the court of Law for the time being.
- (vii) During the course of our examination and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of audit.

Place : Udaipur

Date: 11<sup>th</sup> May, 2018

For **B. L. Harawat And**  
**Associates**

**Sd/-**

**B. L. Harawat**  
**Proprietor**

ACS No. 6098, C P No.: 3326

## Annexure - D to Board's Report

| PARTICULARS OF EMPLOYEES   |   |   |         |              |
|--|---|---|---------|--------------|
| [Pursuant to Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]  |   |   |         |              |
|  |   |   |         |              |
| a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:                    |   |   |         |              |
| Sl.No.   | Requirements  | Disclosure  |         |              |
| 1  | The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:                       | Name of Director  | Ratio   |              |
|  |   | Mr. Revant Purbia   | 2.22    |              |
| Note: Median Remuneration for the financial year 2017-18 is Rs.207720  |   |   |         |              |
| 2  | The percentage increase in remuneration of each director, Chief Executive Officer, Company Secretary and Chief Financial Officer in the financial year: | Mr. Jitendra Purohit  | 12.49%  |              |
|  |   | Mr. Ashok Ranjan Mishra   | N.A.    |              |
|  |   | Mr. Revant Purbia   | 7.82%   |              |
|  |   |   |         |              |
| 3  | The percentage increase in the median remuneration of employees in the financial year:  | 2017-18   | 2016-17 | Increase (%) |
|  |   | 207720  | 175272  | 18.51        |
|  |   |   |         |              |
| 4  | The number of permanent employees on the rolls of company:  | There were 8 employee(s) as on March 31, 2018.                          |         |              |
|  |   |   |         |              |
| 5  | Affirmation that the remuneration is as per the remuneration policy of the Company:   | Yes, the Remuneration is as per the remuneration policy of the Company. |         |              |
|  |   |   |         |              |
| b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Not Applicable |   |   |         |              |

## **Management Discussion Analysis**

### **Industry Outlook and Development**

India first machine -made paper was manufactured in 1812. During this time there were 15 Mills with a total production of lakh tones. Indian paper industry is a vast industry comprising more than 157 paper producing divisions all over india.

Indian Paper Industry account for about 1.6% of the world's production of paper and paperboard. The estimated turnover of the industry is Rs 25,000 crore (USD 5.95 billion) and its contribution to the exchequer is around Rs.2918 crore. The industry was delicensed effective from July 1997 by the government of India & foreign participation is permissible. Most of the paper mills are in existence for a long time and hence present technologies fall in a wide spectrum ranging from oldest to the most modern. Paper in India is made from 40% of hardwood and bamboo fibre, 30% from agro waste and 30% from recycled fibre. News print and publication paper consumption account for 2 million tonnes, of which 1.2 million tonnes of news print paper is manufactured in India and the remaining 0.8 million tonnes is imported.

Indian paper industry is one of the under estimated industries for quite some time because India's per capita consumption of paper is just about 5 Kg, whereas it is 337 kg in North America. Compared to this scenario India per capita consumption is lowest in the world but now 22000 crore paper industry in India, rated 15<sup>th</sup> largest in world engages about 1.5 million people with the help of Rs. 2500 Crore government subsidy. Domestic consumption moved up by 6.40 Lakh tonnes to 9.70 Lakh tonnes, a CAGR 14.9%, while import went up by 12.50 Lakh tonnes to 16.75 lakh tonnes, a CAGR of 10.3%. Indian handsome paper industry is a vast industry comprising more than 157 handsome paper- producing divisions all over India.

The Company had the opportunity to increase the sales as there was growing demand coupled with price rise of the products. The Company seeks lots of opportunities in the paper and packaging market in future. The Company anticipates the increasing demand of paper and packaging products because of development of retail selling in the country. However a price fluctuation in the raw material prices is a concern.



## **REPORT ON CORPORATE GOVERNANCE**

### **1. COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company believes that Corporate Governance is the set of processes, customs, policies, rules, regulations and laws, by which companies are directed, controlled and administered by the management in the best interest of the stakeholders. It ensures fairness, transparency, accountability and integrity of the management. It is a way of life rather than a mere legal compulsion. The premise of Corporate Governance framework in ASIA PACK LIMITED is based on the following key drivers:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains.
- Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties.
- Strategic supervision by the Board of Directors of appropriate composition, size, varied experience and commitment to discharge their responsibilities.
- Timely and balanced disclosure of all material information to all the stakeholders.
- Accuracy and transparency in disclosures regarding operations, performance, risk and financial position.
- Adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders including customers, employees and society at large.
- A good system of internal control to mitigate the risks.
- Compliance of law, rules & regulations in true letter and spirit.
- Independent verification of the Company's financial reporting.
- Clearly defined standards against which performance of responsibilities can be measured.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Director, Senior Management & other personnel of Asia Pack Limited. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). These codes are available on the Company's website.

The Company's corporate governance philosophy has been further strengthened through the policy / code of conduct for prevention of insider trading of Asia Pack Limited.

## **2. BOARD OF DIRECTORS:**

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Management Committee of the Company is headed by the Executive Director and Chief Executive Officer and has business / functional heads as its members, which look after the management of the day-to-day affairs of the Company.

### **Composition**

The "Board of Directors" of your Company has a good mix of Executive and Non-Executive Directors with half of the Board of the Company comprising of Independent Directors. As on date of this Report, the Board consists of five Directors comprising four Non-Executive Director out of which three are Independent and one Executive Director. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The board does not have the full time chairman and the position of CEO and CFO are held by two different persons. The Company Secretary act as the advisor on all the compliance issues and ensures that best corporate governance at all the level is established. None of the Directors of your Company are related to each other except Kulbir Singh Pasricha and Prabhjeet Kaur.

| Name of the Director                       | Category                     | Number of board meetings during the year 2017-18 |          | Whether attended last AGM held on September 14, 2017 | Number of Directorships in other Companies |          | Number of Committee positions held in other Companies |          |
|--|------------------------------|--|----------|--|--|----------|---|----------|
|  |                              | Held   | Attended |  | Member                                     | Chairman | Member  | Chairman |
| Mr. Prakash Chandra Purohit (DIN 01383197) | Professional / Non Executive | 4  | 4        | No   | 3  | -        | Nil   | Nil      |
| Mr. Revant Purbia (DIN 02423236)           | Professional / Executive     | 4  | 4        | Yes  | 1  | -        | Nil   | Nil      |
| Mr. Kulbir Singh Pasricha (DIN 06767577)   | Independent/ Non Executive   | 4  | 4        | Yes  | 2  | -        | 2   | 2        |
| Mr. Sunil Upadhayay (DIN 06767593)         | Independent/ Non Executive   | 4  | 4        | Yes  | 2  | -        | 2   | 2        |
| Mrs. Prabhjeet Kaur (DIN 07136767)         | Independent/ Non Executive   | 4  | 4        | No   | 1  | -        | Nil   | Nil      |

- a. Total Four (4) Board Meetings were held during the year under reviews and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

| Date of Board Meetings | Attendance of Directors in the Meeting of Board held during the year 2017-18 |                                  |  |                                    |                                    |
|------------------------|--|----------------------------------|--|------------------------------------|------------------------------------|
|                        | Mr. Prakash Chandra Purohit (DIN 01383197)                                   | Mr. Revant Purbia (DIN 02423236) | Mr. Kulbir Singh Pasricha (DIN 06767577) | Mr. Sunil Upadhayay (DIN 06767593) | Mrs. Prabhjeet Kaur (DIN 07136767) |
| 29.05.2017             | Yes  | Yes                              | Yes                                      | Yes                                | Yes                                |
| 01.08.2017             | Yes  | Yes                              | Yes                                      | Yes                                | Yes                                |
| 10.11.2017             | Yes  | Yes                              | Yes                                      | Yes                                | Yes                                |
| 12.02.2018             | Yes  | Yes                              | Yes                                      | Yes                                | Yes                                |

- b. During the year 2017-18, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- c. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- d. The details of the familiarisation programme of the Independent Directors are available on the website of the Company. (<http://asiapackltd.com/Content/UPLOADED/media0921700125.pdf>)
- e. The Company has not issued any convertible instruments. Details of equity shares of the Company held by the Directors as on March 31, 2018 are given below:

|                         |  |                                  |  |                                    |                                    |
|-------------------------|--|----------------------------------|--|------------------------------------|------------------------------------|
| Name of Director        | Mr. Prakash Chandra Purohit (DIN 01383197) | Mr. Revant Purbia (DIN 02423236) | Mr. Kulbir Singh Pasricha (DIN 06767577) | Mr. Sunil Upadhayay (DIN 06767593) | Mrs. Prabhjeet Kaur (DIN 07136767) |
| Category                | Professional / Non Executive               | Professional / Executive         | Independent / Non Executive              | Independent / Non Executive        | Independent / Non Executive        |
| Number of equity shares | Nil  | 200                              | Nil                                      | Nil                                | Nil                                |

**f. Meeting of Independent Director**

Independent Directors of the Company met on 12<sup>th</sup> February, 2018 during the year under review to discuss the following matters

- Review the performance of the non-independent Director and the board as whole.
- Review the performance of the chairperson of the Company, taking into account views of the executive Director and Non-Executive Directors
- Assess the quality, quantity and timeliness of the flow of the information between the Company management and the board that is necessary for the board to effectively and reasonably perform the duties.

The familiarization programme was also conduct after the meeting for the independent Directors which was attended by all of them.

| Date of Meeting(s) | Attendance in the Meeting(s) held during the year 2017-18 |  |                                    |
|--------------------|---|--|------------------------------------|
|                    | Mr. Sunil Upadhayay (DIN 06767593)                        | Mr. Kulbir Singh Pasricha (DIN 06767577) | Mrs. Prabhjeet kaur (DIN 07136767) |
| 12.02.2018         | Yes   | Yes                                      | Yes                                |

#### **g. FAMILIARIZATION PROGRAMME**

In compliance with the requirements of the act and the regulations, the Company has put in place a familiarization for the Independent Directors to familiarize them with their role, rights, and responsibility as directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of such familiarization programmes imparted to Independent Directors are posted on the website of the Company and can be accessed at [www.asiapackltd.com](http://www.asiapackltd.com)

#### **h. Code of Conduct**

The Company has laid down a Code of Conduct (“Code”) for all the Board members and Senior Management personnel of the Company. The Code is also hosted on the website of the Company. All Board members and Senior Management personnel have affirmed their compliance with the Code for the financial year ended 31st March, 2018. A declaration to this effect signed by Mr. Jitendra Purohit Chief Executive officer (CEO) of the Company, forms part of this Report.

### **3. AUDIT COMMITTEE:**

#### **a. Terms of Reference:**

The role of the Audit Committee shall include the following

1. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of subsection 3 of section 134 of the Companies Act, 2013
- b. Changes, if any, in accounting policies and practices and reasons for the same
- c. Major accounting entries involving estimates based on the exercise of judgment by management
- d. significant adjustments made in the financial statements arising out of audit findings
- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the Company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism
19. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.
22. The Auditors of a Company and the Key Managerial Personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report.
23. Review the management discussion and analysis of financial condition and results of operations;
24. Review the statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
25. Review the management letters/letters of internal control weaknesses issued by the statutory auditors;

26. Review the internal audit reports relating to internal control weaknesses; and
27. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
28. Review the:
- (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- (b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

**b. The composition, names of members, chairperson, and particulars of the meetings and attendance of the members during the year are as follows:**

| Name  | Designation in Committee / Category     | No. of Meeting(s) during the year |          |
|---|---|-----------------------------------|----------|
|   |   | Held                              | Attended |
| Mr. Kulbir Singh Pasricha<br>(DIN 06767577)   | Chairman /<br>Independent-Non Executive | 4                                 | 4        |
| Mr. Sunil Upadhayay<br>(DIN 06767593)         | Member /<br>Independent-Non Executive   | 4                                 | 4        |
| Mr. Prakash Chandra<br>Purohit (DIN 01383197) | Member /<br>Professional-Non Executive  | 4                                 | 4        |

**c. Audit Committee Meetings:**

Total Four (4) Audit Committee Meetings were held during the year under reviews and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:



| Date of Meeting(s) | Attendance in the Meeting(s) held during the year 2017-18 |                                    |  |
|--------------------|---|------------------------------------|--|
|                    | Mr. Kulbir Singh Pasricha (DIN 06767577)                  | Mr. Sunil Upadhayay (DIN 06767593) | Mr. Prakash Chandra Purohit (DIN 01383197) |
| 29.05.2017         | Yes   | Yes                                | Yes  |
| 01.08.2017         | Yes   | Yes                                | Yes  |
| 10.11.2017         | Yes   | Yes                                | Yes  |
| 12.02.2018         | Yes   | Yes                                | Yes  |

The Company Secretary attends the Audit Committee meetings and acts as the secretary to the Committee and advises on compliances with applicable laws and governance.

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013.

##### **a. Terms of reference**

The terms of reference of the committee, inter alia, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Consider extension or continuation of the term of appointment of the independent director on the basis of the report of performance evaluation of Independent Directors.
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under & the SEBI (LODR) Regulations, 2015.

**b. The composition, names of members, chairperson, and particulars of the meetings and attendance of the members during the year are as follows:**

| Name  | Designation in Committee / Category  | No. of Meeting(s) during the year |          |
|---|--------------------------------------|-----------------------------------|----------|
|   |                                      | Held                              | Attended |
| Mr. Sunil Upadhayay<br>(DIN 06767593)       | Chairman / Independent-Non Executive | 1                                 | 1        |
| Mr. Kulbir Singh Pasricha<br>(DIN 06767577) | Member / Independent-Non Executive   | 1                                 | 1        |
| Mr. Prakash Chandra Purohit (DIN 01383197)  | Member / Professional-Non Executive  | 1                                 | 1        |

**c. Nomination and Remuneration Committee Meetings:**

Total One (1) Nomination and Remuneration Committee Meetings was held during the year. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

| Date of Meeting(s) | Attendance in the Meeting(s) held during the year 2017-18 |  |  |
|--------------------|---|--|--|
|                    | Mr. Sunil Upadhayay<br>(DIN 06767593)                     | Mr. Kulbir Singh Pasricha (DIN 06767577) | Mr. Prakash Chandra Purohit (DIN 01383197) |
| 12.02.2018         | Yes   | Yes                                      | Yes  |

The Company Secretary attends the Nomination and Remuneration Committee meetings and acts as the secretary to the Committee and advises on compliances with applicable laws and governance.

**d. Performance Evaluation Criteria for Independent Directors:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent

Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

**e. Remuneration Policy / Criteria for Directors, Key Managerial Personnel and other employees:**

➤ **Non-Executive Directors (including Independent Directors):-**

Non-Executive Directors (including Independent Directors) may be paid a sitting fee as may be decided by the Board for every meeting of the board or committee thereof attended by them as member.

Non-Executive Directors (excluding Independent Directors) may be paid commission upto an aggregate amount not exceeding 1% of the net profits of the company for the year. The payment of commission shall be based on their attendance at the board and the committee meetings as member.

Additional commission, apart from commission referred to above, may be paid to non-executive directors (excluding Independent Directors) as may be decided by the board of directors of the company from time to time, depending on the extra time and effort as may be devoted and contribution as may be made by the non-executive directors.

The company has no stock options plans and no payment by way of bonus, pension, incentives etc. shall be paid.

➤ **Key Managerial Personnel & Other Employees:-**

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director, if any, shall take into account the Company's overall performance, MD's contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture.

The company has no stock options, plans and hence, such instruments do not form part of his remuneration package.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

## **5. FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION / REMUNERATION OF DIRECTORS:**

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

### **a. Criteria for selection of Directors (including Independent Directors):**

A Directors including Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

### **b. Positive attributes of Directors (including Independent Directors):**

A Directors including independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees. An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 concerning independence of directors.

**c. Criteria for appointment of KMP/Senior Management:**

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals/ objectives and corporate mission.
- To adhere strictly to code of conduct.

**d. Details of remuneration to all the Directors paid during the Financial Year 2017-18**

| Name                        | Sitting Fees | Salary & Perquisites | Commission / Bonus | Stock Option | Pension |
|-----------------------------|--------------|----------------------|--------------------|--------------|---------|
| Mr. Revant Purbia           | Nil          | Rs. 460131           | Nil                | Nil          | Nil     |
| Mr. Prakash Chandra Purohit | Nil          | Nil                  | Nil                | Nil          | Nil     |
| Mr. Kulbir Singh Pasricha   | Nil          | Nil                  | Nil                | Nil          | Nil     |
| Mr. Sunil Upadhayay         | Nil          | Nil                  | Nil                | Nil          | Nil     |
| Mrs. Prabhjeet Kaur         | Nil          | Nil                  | Nil                | Nil          | Nil     |

**e. Fixed Component / Performance Linked Incentive / Criteria**

Remuneration to Directors, Key Managerial Personnel and Senior Management may involve a balance between fixed and incentive, if any, pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

**f. Service Contract / Notice Period / Severance Fees**

Services of the CEO, CFO and Executive Director(s), as the case may be terminated by either party, giving the other party one months' notice or the Company paying one months' salary in lieu thereof. There is no separate provision for payment of severance fees.

**g. Stock Option**

The Company is not having stock option scheme therefore the same is not applicable. The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company and has been uploaded on the

Company's website viz.  
<http://asiapackltd.com/Content/UPLOADED/media0921700107.pdf>

## 6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In compliance with the provisions of Section 178 of the Companies Act, 2013 & Regulation 20 of the listing regulations, the Board has constituted the Stakeholders Relationship Committee.

The Stakeholders Relationship Committee considers and resolves the grievances of the security holders of the Company including complaints related to transfer of shares non receipt of annual report and non -receipts of dividend.

The composition of the Committee and attendance of the members at the meetings of the Committee are as under:

**Name of Director Category Attendance of the Directors at the Committee Meetings:  
Name and Designation of the Compliance Officer..**

**Name:** Mr. Ashok Ranjan Mishra.

**Designation:** Company Secretary & Compliance Officer

- a. The composition, names of members, chairperson, and particulars of the meetings and attendance of the members during the year are as follows:

| Name                                       | Designation in Committee / Category   | No. of Meeting(s) during the year |          |
|--|---------------------------------------|-----------------------------------|----------|
|  |                                       | Held                              | Attended |
| Mr. Prakash Chandra Purohit (DIN 01383197) | Chairman / Professional-Non Executive | 3                                 | 3        |
| Mr. Kulbir Singh Pasricha (DIN 06767577)   | Member / Independent-Non Executive    | 3                                 | 3        |
| Mr. Sunil Upadhayay (DIN 06767593)         | Member / Independent-Non Executive    | 3                                 | 3        |

- b. Stakeholders Relationship Committee Meetings:

Total Three (3) Shareholders / Investors Grievance Committee / Stakeholders Relationship Committee Meetings were held during the year. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

| Date of Meeting(s) | Attendance in the Meeting(s) held during the year 2017-18 |  |                                   |
|--------------------|---|--|-----------------------------------|
|                    | Mr. Prakash Chandra Purohit (DIN 01383197)                | Mr. Kulbir Singh Pasricha (DIN 06767577) | Mr. Sunil Upadhyay (DIN 06767593) |
| 12.06.2017         | Yes   | Yes                                      | Yes                               |
| 07.09.2017         | Yes   | Yes                                      | Yes                               |
| 12.12.2017         | Yes   | Yes                                      | Yes                               |

- c. Details of investor complaints received and redressed during the year 2017- 18 are as follows:

| Opening Balance | Received during the year | Resolved during the year | Closing Balance |
|-----------------|--------------------------|--------------------------|-----------------|
| Nil             | Nil                      | Nil                      | Nil             |

## 7. GENERAL BODY MEETINGS:

The Details of Annual General Meetings held in last three years are as under:

| Year(s) | Date and Time                                 | Location(s)   | No. of special resolution(s) set out at the AGM  |
|---------|---|---|--|
| 2014-15 | 30 <sup>th</sup> September 2015 at 11.00 A.M  | Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, PIN-313001   | No   |
| 2015-16 | 11 <sup>th</sup> August 2016 at 11.00 A.M.    | Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, PIN-313001   | Yes<br>1) Shifting of Registered Office<br>2) Increase in Borrowing Powers of the Company<br>3) Mortgage and/or Charge of Movable and Immovable Properties of the Company<br>4) Increase in Investment Powers of the Company   |
| 2016-17 | 14 <sup>th</sup> September 2017 at 11.00 A.M. | Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313001 | 1) Substitution of the Heading of Memorandum of the Company.<br>2) Substitution / Alteration in the Objects Clause of the Memorandum of Association of the company.<br>3) Amendment of the Liability Clause of Memorandum of Association.<br>4) Adoption of New Set of Articles. |

## 8. MEANS OF COMMUNICATION:

- i) *Quarterly / Annual Results:* The un-audited quarterly / half yearly / annual results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Agreement with the Stock Exchanges.
- ii) *News Release, Presentation etc.:* The approved financial results are forthwith sent to the Stock Exchanges and are published in two newspapers Jai Rajasthan (Hindi) & Financial Express (English), within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- iii) *Website:* The Company's financial results and official press releases, if any, are displayed on the Company's website viz. <http://asiapackltd.com/Index/InvestorsView/9>
- iv) The presentations made to institutional investors or to the analysts, if any, are also posted on the Company's website.
- v) Management discussion and analysis report forms part of the Annual Report, which is send to the shareholders of the Company.
- vi) The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited the Jaipur Stock Exchange is non Functional hence your company is not making compliance of said exchange are filled electronically as well as physically. The Company has complied with filing submission through BSE's BSE Listing Centre.
- vii) A separate dedicated section "Investors" gives the information on full Annual Report, Shareholding Pattern and Corporate Governance Report, etc. are also available on the Company's website in a user-friendly manner.



## 9. GENERAL SHAREHOLDER INFORMATION:

|    |  |  |
|----|--|--|
| a. | 33 <sup>rd</sup> Annual General Meeting for the Financial Year 2017-18                 |  |
|    | Date   | 24 <sup>th</sup> September, 2018   |
|    | Time   | 11:00 A.M.   |
|    | Venue  | Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, Pin - 313301  |
| b. | Financial Year   | 1 <sup>st</sup> April 2017 to 31 <sup>st</sup> March, 2018   |
| c. | Date of Book Closure   | Tuesday, 18 <sup>th</sup> September, 2018 to Monday, 24 <sup>th</sup> September, 2018 (both days inclusive)  |
| d. | Dividend Payment Date  | No dividend declared   |
| e. | Listing on Stock Exchange Name and Address and payment of listing fee                  | The equity shares of the Company are currently listed with BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001. Listing Fees, as applicable, have been paid to the BSE Limited (BSE).  |
| f. | Stock Code   | BSE : 530899   |
| g. | Demat ISIN No.   | INE784M01016   |
| h. | Corporate Identity Number (CIN) of the Company   | L74950RJ1985PLC003275  |
| i. | Market Price Data: High, Low during each month in the financial year 2017-18           | As per Table 1   |
| j. | Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc. | Company's shares are not actively traded and accordingly comparison with broad based indices such as BSE Sensex, CRISIL index etc. is not made.  |
| k. | Registrar and Transfer Agents  | Bigshare Services Private Limited,<br>Head Office :-<br><b>Bigshare Services Private Limited,</b><br>1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059.<br>Tel. No. 022 – 62638200, 62638222<br>Email : investor@bigshareonline.com<br>Website: www.bigshareonline.com<br>Branch Office :- |

|    |  |   |
|----|--|---|
|    |  | <b>Bigshare Services Private Limited,</b><br>4E/8, First Floor, Jhandewalan Extension, New Delhi<br>-110 055<br>Tel : 011-23522373<br>Contact Person : Mr. Mukesh Kumar,<br>Email : bssdelhi@bigshareonline.com<br>Website: www.bigshareonline.com  |
| l. | Share Transfer System  | The Company's shares being in compulsory demat list, are transferable through the depository system. However, shares in the physical form are processed by the Registrar and Share Transfer Agents, and approved by the Stakeholders Relationship Committee. Bigshare Services Private Limited acts as the Share Transfer Agent (STA) for physical as well as for electronic segment. |
| m. | Distribution of Shareholding & category-wise distribution  | As per Table 2 & 3  |
| n. | Dematerialisation of shares and liquidity  | As per Table 4  |
| o. | outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity | As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments and as such, there is no impact on the equity share capital of the Company.  |
| p. | Commodity Price Risk / Foreign Exchange Risk and Hedging activities  | Company is not dealing in commodities nor exposed to foreign exchange risk as there is no import and export transactions entered into by the Company.   |
| q. | Plant Location   | The Company is in the business of trading of paper and paper products, providing advisory & consultancy services & real estate business; it does not have any manufacturing plants.   |
| r. | Address for correspondence   | <b>For Shares/Debentures held in Physical form</b><br>Head Office :-<br><b>Bigshare Services Private Limited,</b>   |

|    |                    |   |
|----|--------------------|---|
|    |                    | <p>1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059.</p> <p>Tel. No. 022 – 62638200, 62638222</p> <p>Email : investor@bigshareonline.com</p> <p>Website: www.bigshareonline.com</p> <p>Branch Office :-</p> <p><b>Bigshare Services Private Limited,</b><br/>4E/8, First Floor, Jhandewalan Extension, New Delhi -110 055</p> <p>Tel : 011-23522373</p> <p>Contact Person : Mr. Mukesh Kumar,<br/>Email : bssdelhi@bigshareonline.com<br/>Website: www.bigshareonline.com</p> <p><b>For Shares/Debentures held in Demat form</b><br/>Investors' concerned Depository Participant(s) and /or Bigshare Services Private Limited.</p> <p><b>Any query on the Annual Report</b><br/>Asia Pack Limited<br/>3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,<br/>Nathdwara, Rajsamand, Rajasthan, India, PIN- 313301<br/>Email : armishra@mirajgroup.in<br/>Website: www.asiapackltd.com</p> |
| s. | Compliance Officer | Mr. Ashok Ranjan Mishra, Company Secretary is the Compliance Officer of the Company and Secretary to all the Committees of the Board.   |

## 10. AFFIRMATIONS AND OTHER DISCLOSURES:

### a) Related Party Transactions:

All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI Listing Regulations during the financial year were in the ordinary course of business. These have been approved by the audit committee. Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in

the notes to accounts annexed to the financial statements. Further the Company has not entered into any transaction of a material nature with the Promoters, subsidiaries of Promoters, Directors or their relatives etc. that may have potential conflict with the interests of the Company.

**b) web link where policy on dealing with related party transactions;**

The board has approved a policy on related party transactions which has been uploaded on the Company's website at the following link:

<http://asiapackltd.com/Content/UPLOADED/media0921700102.pdf>

**c) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no instances of non-compliance by the company, penalties, strictures imposed on the Company by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

**d) Whistle Blower policy and affirmation that no personnel has been denied access to the audit committee.**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees to report to the management/concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism provides for adequate safeguard against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases.

No personnel have been denied access to the Audit Committee. The said policy has been also put up on the website of the Company at the following link:

<http://asiapackltd.com/Content/UPLOADED/media0921700105.pdf>

**e) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements under the Listing Regulations**

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Regulations.

Adoption of non-mandatory requirements of as provided in Part E of Schedule II to the Listing Regulations is being reviewed by the Board from time-to-time. Compliance status about Non-mandatory requirements of SEBI (LODR) Regulations, 2015 is given below:

**i. The Board:**

Since the company does not have a non-executive chairman it does not maintain such office.

**ii. Shareholder Rights:**

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website viz. [www.asiapckltd.com](http://www.asiapckltd.com). Hence, these are not individually sent to the Shareholders.

**iii. Audit qualifications:**

The Auditors' Opinion on the Financial Statements is unmodified and Observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

**iv. Separate posts of Chairman and CEO:**

The company does not have a designated Chairman. Mr. Jitendra Purohit was appointed as CEO of the Company w.e.f. 01<sup>st</sup> September, 2014.

**v. Reporting of Internal Auditor:**

The internal auditor reports directly to audit committee.

**f) Disclosure of commodity price risks and commodity hedging:**

The Company is not dealing in commodity nor having any commodity price risks and commodity hedging activities during the year under review.

**g) Risk management:**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board through Audit Committee.

**h) Disclosure of accounting treatment:**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

**i) Listing Regulations:**

During the Financial Year under review, SEBI Listing Obligations and Disclosure Requirements ( LODR) Regulations 2015 Your company is regularly complying such compliances.

**j) Code of Conduct**

As required under Listing Regulations, the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on March 31, 2018.

**k) Policy / Code of Conduct for Prevention of Insider Trading**

During the Financial Year under review, SEBI revised the regulations pertaining to Prohibition of Insider Trading and notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

In accordance with the revised regulations, the Company has, inter-alia, adopted a Code of Conduct for Prohibition of Insider Trading Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code) duly approved by the Board of Directors of the Company at their meeting.

**l) Reconciliation of share capital audit:**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report

confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL

**REPORT ON CORPORATE GOVERNANCE:**

This report read with the information given in the Board's Report & Management Discussion and Analysis constitutes the Compliance Report on Corporate Governance during the year 2017-18. A quarterly compliance report has been regularly submitted to the Stock Exchange(s) as stipulated under the Listing Agreement/Regulations.

## **AUDITORS' CERTIFICATE FOR CORPORATE GOVERNANCE**

To the Members of ASIA PACK LIMITED

We have examined the compliance of Corporate Governance by ASIA PACK LIMITED ("the Company") for the year ended 31<sup>st</sup> March 2018 as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vinod Singhal & Co.  
Chartered Accountants  
(FRN 005826C)

Sd/-  
Prateek Goyal  
Partner  
Membership No.: 411040  
Nathdwara, Dated 07<sup>th</sup> August, 2018



## ANNEXURES TO REPORT ON CORPORATE GOVERNANCE

**Table 1 : Market price data:**

High, Low during each month in the financial year 2017-18:

(Rs.)

| Month & Year    | Bombay Stock Exchange Limited (BSE) |       |
|-----------------|-------------------------------------|-------|
|                 | High                                | Low   |
| April, 2017     | 29.20                               | 21.95 |
| May, 2017       | 24.20                               | 13.90 |
| June, 2017      | 24.15                               | 16.05 |
| July, 2017      | 23.90                               | 17.95 |
| August, 2017    | 17.10                               | 13.15 |
| September, 2017 | 15.21                               | 13.80 |
| October, 2017   | 17.30                               | 15.70 |
| November, 2017  | 25.90                               | 18.00 |
| December, 2017  | 25.70                               | 20.95 |
| January, 2018   | 28.35                               | 19.50 |
| February, 2018  | 22.05                               | 18.05 |
| March, 2018     | 18.05                               | 18.05 |

**Note:** The above figures are of monthly high and low of closing quotation of Equity Shares of the Company. There is no trading in shares of the company in the month of March 2018, hence closing data related to previous month were considered for calculation of high low price.

**Table 2 : Distribution of shareholding as on 31<sup>st</sup> March, 2018:**

| No. of Shares | Share Holders Number | % to total no. of Shareholders | Total Shares | % to total share capital |
|---------------|----------------------|--------------------------------|--------------|--------------------------|
| Upto 500      | 818                  | 81.56%                         | 160119       | 6.07%                    |
| 501-1000      | 73                   | 7.28%                          | 60727        | 2.30%                    |
| 1001-2000     | 51                   | 5.08%                          | 81929        | 3.11%                    |
| 2001-3000     | 11                   | 1.10%                          | 27118        | 1.03%                    |
| 3001-4000     | 7                    | 0.70%                          | 27340        | 1.04%                    |
| 4001-5000     | 6                    | 0.60%                          | 27955        | 1.06%                    |
| 5001-10000    | 16                   | 1.60%                          | 144177       | 5.47%                    |
| 10001-& Above | 21                   | 2.08%                          | 2108055      | 79.92%                   |

**Table 3 : Category-wise distribution of shareholding as on 31<sup>st</sup> March, 2018:**

| Category                        | Total Shareholders | % of Shareholders | No. of Shares held | % to Total Shares |
|---------------------------------|--------------------|-------------------|--------------------|-------------------|
| Promoters                       | 2                  | 0.20%             | 1467990            | 55.66%            |
| Nationalized Banks              | 3                  | 0.30%             | 19800              | 0.75%             |
| Mutual Funds                    | 1                  | 0.10%             | 100                | 0.00%             |
| Bodies Corporate                | 27                 | 2.70%             | 362980             | 13.76%            |
| Foreign Institutional Investors | 0                  | 0.00%             | 0                  | 0.00%             |
| Public                          | 967                | 96.70%            | 786550             | 29.83%            |
| <b>TOTAL</b>                    | <b>1000</b>        | <b>100.00%</b>    | <b>2637420</b>     | <b>100.00%</b>    |

**Table 4 : Break-up of shares in physical & electronic mode as on 31<sup>st</sup> March, 2018:**

The company has admitted its shares for dematerialization with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) vide ISIN INE784M01016 as detailed below as on 31<sup>st</sup> March, 2018.

| NSDL          |              | CDSL          |              | PHYSICAL      |              | TOTAL         |              |
|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|
| No. of shares | % of capital | No. of shares | % of capital | No. of shares | % of capital | No. of shares | % of capital |
| 1833811       | 69.53        | 220119        | 8.35         | 583490        | 22.12        | 2637420       | 100.00       |

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND  
SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF  
CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Directors, Senior Management & other personnel. In addition, the Company has adopted a Code of Conduct for its Independent Directors including Non-Executive Directors. These Codes are available on the Company's website.

In accordance with the Listing Regulations, executed with the BSE Limited, I, Jitendra Purohit in my capacity as Chief Executive Officer (CEO) of the Company, hereby confirm that all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the Financial Year ended March 31, 2018.

For the purpose of this declaration, Senior Management means the Chief Financial Officer and the Company Secretary as on March 31, 2018.

Place: Nathdwara  
Date: 07<sup>th</sup> August, 2018

Sd/-  
Jitendra Purohit  
Chief Executive Officer

## COMPLIANCE CERTIFICATE / CEO AND CFO CERTIFICATE

To,  
The Board of Directors,  
Asia Pack Limited,  
3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,  
Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

We, Jitendra Purohit, Chief Executive Officer and Revant Purbia, Chief Financial Officer of Asia Pack Limited, certify that:

1. We have reviewed financial statements and the cash flow statement of Asia Pack Limited for the year ended 31<sup>st</sup> March 2018 and that to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the code of conduct of the Company.
3. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting.
4. We have indicated to the auditors and the Audit Committee that there are:
  - a. no significant changes in internal control over financial reporting during the year;

- b. no significant changes in accounting policies during the year; and
- c. no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Nathdwara  
Date: 07<sup>th</sup> August, 2018

Sd/-  
Jitendra Purohit  
Chief Executive Officer

Sd/-  
Revant Purbia  
Chief Financial Officer

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Asia Pack Limited  
Nathdwara

### **Report on the Ind AS Financial Statements**

We have audited the accompanying IndAs Financial Statements of Asia Pack LIMITED ("The Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the statement of Profit and Loss, the cash flow statement & the statement of changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information.

### ***Management's Responsibility for the Financial Statements:***

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IndAS Financial Statements that give true and fair view of the financial position and financial performance including cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAs) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 & the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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; in 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 IndAs financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility:***

Our responsibility is to express an opinion on these IndAs financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.

We conducted our audit of the IndAs Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the IndAs financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control

relevant to the company's preparation of the IndAs financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the IndAs financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion of the IndAs financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAs financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its Profit including its cash flows and the changes in Equity for the year ended on that date.

### **Other Matter**

The Financial Information of the Company for the Year ended March 31, 2017 and the transition date opening Balance sheet as at April, 2016 included in these Ind AS Financial Statements, are based on the previously Statutory Financial Statements for the Year ended March 31, 2017 audited by us and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by M/s Jain Nilesh & Co, on which they expressed an unmodified opinion dated 29<sup>th</sup> May 2017 and 28<sup>th</sup> May 2016 respectively. The Adjustment to those financial statements for the difference in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion on the Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect the financial statements certified by the Management.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure-A**', a statement on the matters specified in the paragraph 3 & 4 of the order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit & Loss including the Cash Flow Statement & Statement of Changes in Equity dealt with by this report is in agreement with the books of account.
- d) In our opinion, the aforesaid IndAs financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 & the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in **“Annexure-B”**.

**For VINOD SINGHAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**Registration No.: 005826C**

**Sd/-**  
**PRATEEK GOYAL**  
**Partner**  
**Membership No.: 411040**

**Nathdwara, 30<sup>th</sup> May, 2018**



**“ANNEXURE-A” to the Independent Auditor’s Report of even date on the Financial Statements of ASIA PACK LIMITED**

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the Financial Statements for the year ended 31 March 2018, we report that:

- i. In respect of its fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
  - b. These fixed assets have been physically verified by the management at reasonable intervals as per the policy of the company. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
  - c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. In respect of its inventories:
  - a. According to the information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such physical verification and however the company does not hold any physical inventory as on balance sheet date.
- iii. According to information and explanations given to us, the company has not granted loans, secured or unsecured to any company, firm, Limited Liability Partnership or any other party covered in the register maintained under section 189 of the Companies Act 2013.
- iv. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investments made.
- v. According to the information and explanation given to us, the Company has not accepted any deposit from public in terms of section 73 to 76 of the Companies Act, 2013.
- vi. We are informed that the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act.
- vii. In respect of statutory dues:
  - a. According to the information and explanations given to us and according to the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues as applicable and including Provident fund, Income tax, Sales tax, and Service tax and other material statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the company did not have any dues on accounts of employees’ state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.

- b. As per information & explanation provided to us, there are no pending demands against the company where any disputes are pending in respect of income tax , sales tax , service tax , custom duty , excise duty where appeals if any are pending against orders by the concerning department.
- viii. The Company does not have any loan or borrowings from any financial institutions, banks or debenture holders during the year and the company has not issued any debenture. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. The company did not raised by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transaction have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For VINOD SINGHAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**Registration No.: 005826C**

**Sd/-**  
**PRATEEK GOYAL**  
**Partner**  
**Membership No.:411040**

**Nathdwara, 30<sup>th</sup> May, 2018**

# **“ANNEXURE-B” to the Independent Auditor’s Report of even date on the Financial Statements of ASIA PACK LIMITED**

## **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the Internal Financial Controls over financial reporting of Asia Pack LIMITED as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's' internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

We have framed our opinion on the basis of the management representation letter received by the Company's management. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India.

**For VINOD SINGHAL & CO.**

**CHARTERED ACCOUNTANTS**

**Registration No.: 005826C**

**Sd/-**

**PRATEEK GOYAL**

**Partner**

**Membership No.: 411040**

**Nathdwara, 30<sup>th</sup> May, 2018**

## Asia Pack Limited

Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

CIN L74950RJ1985PLC003275

Balance Sheet as at 31st March, 2018

(in Rupees)

| S.No. | Particulars                             | Note No. | As at               | As at               | As at               |
|-------|---|----------|---------------------|---------------------|---------------------|
|       |   |          | 31st March 2018     | 31st March 2017     | 1st April, 2016     |
|       | <b>ASSETS</b>                           |          |                     |                     |                     |
| (1)   | <b>Non-current assets</b>               |          |                     |                     |                     |
|       | (a) Property, plant and equipment       | 2        | 20461687            | 21587177            | 22815726            |
|       | (b) Capital work-in-progress            | 2        | 552934              | 552934              | 552934              |
|       | (c) Other Intangible assets             | 2        | 9,000               | -                   | -                   |
|       | (d) Intangible assets under development |          | -                   | 10,000              | -                   |
|       | (e) Financial assets                    |          |                     |                     |                     |
|       | (i) Investments                         | 3        | 8,33,37,474         | 5,98,27,304         | 6,04,99,302         |
|       | (ii) Trade receivables                  | 5        | -                   | -                   | -                   |
|       | (iii) Loans                             | 6        | 7,92,23,669         | 10,07,38,343        | 9,25,64,719         |
|       | <b>Total non - current assets</b>       |          | <b>18,35,84,764</b> | <b>18,27,15,758</b> | <b>17,64,32,681</b> |
| (2)   | <b>Current assets</b>                   |          |                     |                     |                     |
|       | (a) Inventories                         | 7        | -                   | -                   | 48,48,629           |
|       | (b) Financial assets                    |          |                     |                     |                     |
|       | (i) Investments                         | 4        | 5,92,623            | -                   | -                   |
|       | (ii) Trade receivables                  | 8        | 6,87,25,932         | 8,03,13,171         | 9,85,71,528         |
|       | (iii) Cash and cash equivalents         | 9        | 1,50,030            | 3,77,429            | 13,01,672           |
|       | (iv) Loans                              | 10       | 3,83,698            | 5,38,418            | 1,33,790            |
|       | (c) Other current assets                | 11       | 2,997               | 3,169               | 12,28,086           |
|       | <b>Total current assets</b>             |          | <b>6,98,55,280</b>  | <b>8,12,32,187</b>  | <b>10,60,83,705</b> |
|       | <b>Total assets</b>                     |          | <b>25,34,40,044</b> | <b>26,39,47,945</b> | <b>28,25,16,386</b> |
|       | <b>EQUITY AND LIABILITIES</b>           |          |                     |                     |                     |
|       | <b>Equity</b>                           |          |                     |                     |                     |
|       | (a) Equity share capital                | 16       | 2,73,08,599         | 2,73,08,599         | 2,73,08,599         |
|       | (b) Other equity                        | 17       | 15,61,60,084        | 15,51,60,331        | 15,07,25,489        |
|       | <b>Total equity</b>                     |          | <b>18,34,68,683</b> | <b>18,24,68,930</b> | <b>17,80,34,088</b> |
|       | <b>LIABILITIES</b>                      |          |                     |                     |                     |
| (1)   | <b>Non-current liabilities</b>          |          |                     |                     |                     |
|       | (a) Provisions                          | 12       | 1,22,482            | 1,18,711            | -                   |
|       | (b) Deferred tax liabilities (net)      | 18       | 1,81,595            | -                   | -                   |
|       | <b>Total non - current liabilities</b>  |          | <b>3,04,077</b>     | <b>1,18,711</b>     | <b>-</b>            |
| (2)   | <b>Current liabilities</b>              |          |                     |                     |                     |
|       | (a) Financial liabilities               |          |                     |                     |                     |
|       | (i) Trade payables                      | 13       | 6,94,36,509         | 8,09,19,422         | 10,12,11,228        |
|       | (b) Other current liabilities           | 14       | 1,52,960            | 2,87,492            | 30,00,022           |
|       | (c) Provisions                          | 15       | 77,815              | 1,53,390            | 2,71,048            |
|       | <b>Total current liabilities</b>        |          | <b>6,96,67,284</b>  | <b>8,13,60,304</b>  | <b>10,44,82,298</b> |
|       | <b>Total equity and liabilities</b>     |          | <b>25,34,40,044</b> | <b>26,39,47,945</b> | <b>28,25,16,386</b> |

Significant Accounting Policies 1

Additional Information 27

The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Vinod Singhal &amp; Co.

Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-

Prateek Goyal

Partner

Membership No. : 411040

Firm Registration Number: 005826 C

Place: Nathdwara

Date: 30th May, 2018

Sd/-

Prakash Chandra Purohit

Director

DIN:01383197

Sd/-

Revant Purbia

Director &amp; CFO

DIN:02423236

Sd/-

Kulbir Singh Pasricha

Director

DIN: 06767577

Sd/-

Ashok Ranjan Mishra

Company Secretary

M.No. F5377

Asia Pack Limited

CIN L74950RJ1985PLC003275

Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

Statement of Profit and Loss for the year ended 31st March, 2018

(in Rupees)

|       | Particulars   | Note No. | Figures for the current reporting period From 01/04/2017 to 31/03/2018 | Figures for the Previous reporting period From 01/04/2016 to 31/03/2017 |
|-------|---|----------|--|---|
| I     | Revenue from Operations   | 19       | 88,49,041  | 23,69,07,668  |
| II    | Other Income  | 20       | 74,15,509  | 87,60,739   |
| III   | <b>TOTAL REVENUE (I + II)</b>   |          | <b>1,62,64,550</b>   | <b>24,56,68,407</b>   |
| IV    | <b>EXPENSES</b>   |          |  |   |
|       | Purchase of Stock-in-Trade  | 21       | 80,96,942  | 22,95,52,918  |
|       | Changes in Inventories of Stock-in-Trade  | 22       | -  | 48,48,629   |
|       | Employee Benefit Expenses   | 23       | 36,25,729  | 34,03,651   |
|       | Finance Costs   | 24       | 5,085  | 17,058  |
|       | Depreciation and Amortisation Expenses  | 25       | 11,53,590  | 12,54,349   |
|       | Other Expenses  | 26       | 24,00,440  | 21,56,960   |
|       | <b>TOTAL EXPENSES</b>   |          | <b>1,52,81,786</b>   | <b>24,12,33,565</b>   |
| V     | <b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>           |          | <b>9,82,764</b>  | <b>44,34,842</b>  |
| VI    | Exceptional Items   |          | -  | -   |
| VII   | <b>Profit before Extraordinary Items and Tax</b>                                    |          | <b>9,82,764</b>  | <b>44,34,842</b>  |
| VIII  | Extraordinary Items :   |          | -  | -   |
| IX    | <b>Profit Before Tax</b>  |          | <b>9,82,764</b>  | <b>44,34,842</b>  |
| X     | <b>Tax Expense</b>  |          |  |   |
|       | Current Tax   |          |  |   |
|       | MAT for the Year  |          | 3,12,000   | 9,67,000  |
|       | MAT Credit Entitlement  |          | (312000)   | (967000)  |
|       | Deferred Tax  |          | 1,81,595   | -   |
| XI    | <b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>                |          | <b>8,01,169</b>  | <b>44,34,842</b>  |
| XII   | <b>Other Comprehensive Income</b>   |          |  |   |
|       | a) Items that will not be reclassified to Statement of Profit and Loss              |          |  |   |
|       | Gain/ (Loss) on Equity Investments at fair value through Other Comprehensive Income | 26A      | 1,98,584   | -   |
| XIII  | <b>Total Comprehensive Income for the year (XI+XII)</b>                             |          | <b>9,99,753</b>  | <b>44,34,842</b>  |
| XIV   | Profit/(Loss) from Discontinuing Operations   |          | -  | -   |
| XV    | Tax Expense of Discontinuing Operations   |          | -  | -   |
| XVI   | <b>Profit/(Loss) from Discontinuing Operations (after tax)</b>                      |          | <b>-</b>   | <b>-</b>  |
| XVII  | <b>Profit(Loss) for the Period</b>  |          | <b>9,99,753</b>  | <b>44,34,842</b>  |
| XVIII | <b>Earnings per Equity Share</b>  |          |  |   |
|       | -Basic  |          | 0.38   | 1.68  |
|       | -Diluted  |          | 0.38   | 1.68  |

Significant Accounting Policies

1

Additional Information

27

The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Vinod Singhal &amp; Co.

On behalf of the Board of Asia Pack Limited

Chartered Accountants

Sd/-

Prateek Goyal

Partner

Sd/-

Prakash Chandra Purohit

Director

DIN:01383197

Sd/-

Revant Purbia

Director &amp; CFO

DIN:02423236

Membership No. : 411040

Firm Registration Number: 005826 C

Sd/-

Kulbir Singh Pasricha

Director

DIN: 06767577

Sd/-

Ashok Ranjan Mishra

Company Secretary

M.No. F5377

Place: Nathdwara

Date: 30th May 2018

Asia Pack Limited

CIN L74950RJ1985PLC003275

Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

Cash Flow Statement For The Period Ended 31st March, 2018

(In Rupees)

| S.<br>No. | Particulars  | Figures for the current reporting period From<br>01/04/2017 to 31/03/2018 |                  | Figures for the previous reporting period From<br>01/04/2016 to 31/03/2017 |                  |
|-----------|--|---|------------------|--|------------------|
| <b>A</b>  | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                        |   |                  |  |                  |
|           | Net Profit before tax and Extra Ordinary items                     |   | 9,82,764         |  | 44,34,842        |
|           | Adjustment for   |   |                  |  |                  |
|           | Depreciation and Amortisation                                      | 11,53,590   |                  | 12,54,349  |                  |
|           | Loss from Investment in Partnership Firm (net)                     | 6,49,955  |                  | 6,21,998   |                  |
|           | Interest income on Loans & Advances                                | (5750740)   |                  | (8752719)  |                  |
|           | Profit on sale of Investments in Mutual fund                       | (1645639)   |                  | -  |                  |
|           |  |   | (5592834)        |  | (6876372)        |
|           | Operating Profit before Working Capital Changes                    |   | (4610070)        |  | (2441530)        |
|           | Adjustment for   |   |                  |  |                  |
|           | Decrease/(Increase) Trade & Other Receivables                      | 1,15,87,239   |                  | 1,82,58,357  |                  |
|           | Decrease/(Increase) Inventories                                    | -   |                  | 48,48,629  |                  |
|           | Decrease/(Increase) Loans and advances and other assets            | (154940)  |                  | (1333495)  |                  |
|           | Increase/(Decrease) Trade payable & other Liabilities & provisions | (11624971)  |                  | (22920553)   |                  |
|           | Decrease/(Increase) Other current assets                           | 172   |                  | (3169)   |                  |
|           |  |   | (192500)         |  | (1150231)        |
|           | Cash Generated from Operations before Extraordinary Items          |   | (4802570)        |  | (3591761)        |
|           | Cash Flow Before Taxes   |   | (4802570)        |  | (3591761)        |
|           | Taxes on Income Paid   |   | (64278)          |  | (82730)          |
|           | <b>Net Cash flow from operating activities</b>                     | <b>A</b>  | <b>(4866848)</b> | <b>A</b>   | <b>(3674491)</b> |
| <b>B</b>  | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                         |   |                  |  |                  |
|           | Purchase of Fixed Assets   |   | (27100)          |  | (25800)          |
|           | Investment in Intangible Asset under development                   |   | -                |  | (10000)          |
|           | Interest income received on Loans & Advances                       |   | 5,75,074         |  | 19,12,470        |
|           | Loans and advances given to Related Parties                        |   | (21500000)       |  | (16500000)       |
|           | Loans and advances received back from Related Parties              |   | 4,85,00,000      |  | -                |
|           | (Increase)/Decrease in Loans given to Other Parties                |   | -                |  | 1,60,95,492      |
|           | Purchase of Investments in Shares                                  |   | (46250725)       |  | -                |
|           | Sale of Investments in Shares:                                     |   |                  |  |                  |
|           | Wholly owned Subsidiary  |   | 1,00,000         |  | -                |
|           | Others   |   | 2,33,92,200      |  | 12,78,086        |
|           | Purchase of Mutual Funds   |   | (23300000)       |  | -                |
|           | Proceeds from Sale of Mutual Funds                                 |   | 2,31,50,000      |  | -                |
|           | <b>Net Cash flow from Investing activities</b>                     |   | <b>46,39,449</b> | <b>B</b>   | <b>27,50,248</b> |
| <b>C</b>  | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>                        |   |                  |  |                  |
|           | <b>Net Cash flow from Financing Activities</b>                     | <b>C</b>  | <b>-</b>         | <b>C</b>   | <b>-</b>         |
|           | <b>Net Increase/(Decrease) in Cash and Cash equivalents</b>        | <b>A+B+C</b>  | <b>(227399)</b>  | <b>A+B+C</b>   | <b>(924243)</b>  |
|           | Cash and Cash equivalents (Opening Balance)                        |   | 3,77,429         |  | 13,01,672        |
|           | <b>Cash and Cash equivalents (Closing Balance)</b>                 |   | <b>1,50,030</b>  |  | <b>3,77,429</b>  |

Notes:

1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 9)
2. The previous year's figures have been regrouped wherever necessary as per current year presentation.
3. The above Cash Flow Statement has been prepared as per Indirect Method as set out in Indian Accounting Standard -7 "Statement of Cash Flow".

For Vinod Singhal & Co.  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-  
Prateek Goyal  
Partner  
Membership No: 411040  
Firm Registration Number: 005826 C

Sd/-  
Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-  
Revant Purbla  
Director & CFO  
DIN:02423236

Place: Nathdwara  
Date: 30th May 2018

Sd/-  
Kulbir Singh Pasricha  
Director  
DIN: 06767577

Sd/-  
Ashok Ranjan Mishra  
Company Secretary  
M.No. F5377



Statement of Changes in Equity for the Year ended 31st March, 2018

A. Equity Share Capital

(in Rupees)

| Balance at the beginning of the reporting period i.e. 1st April, 2016 | Changes in equity share capital during the year 2016-17 | Balance at the end of the reporting period i.e. 31st March, 2017 | Changes in equity share capital during the year 2017-18 | Balance at the end of the reporting period i.e. 31st March, 2018 |
|---|---|--|---|--|
| 2,73,08,599   | -   | 2,73,08,599  | -   | 2,73,08,599  |

B. Other Equity

(in Rupees)

|   | Reserves and Surplus |                            |                  |                    | Other Comprehensive Income     |                              | Total               |
|---|----------------------|----------------------------|------------------|--------------------|--------------------------------|------------------------------|---------------------|
|   | Capital Reserve      | Securities Premium Reserve | General Reserve  | Retained Earnings  | Equity Instruments through OCI | Debt Instruments through OCI |                     |
| <b>As on 31st March, 2017</b>   |                      |                            |                  |                    |                                |                              |                     |
| Balance at the beginning of the reporting period i.e.1st April, 2016    | 11,48,81,725         | 2,55,19,464                | 20,00,000        | 83,24,300          | -                              | -                            | 15,07,25,489        |
| Total Comprehensive Income for the year                                 | -                    | -                          | -                | 44,34,842          | -                              | -                            | 44,34,842           |
| Transfer (to) / from Retained Earnings                                  | -                    | -                          | -                | -                  | -                              | -                            | -                   |
| Dividend paid on Equity Shares  | -                    | -                          | -                | -                  | -                              | -                            | -                   |
| Tax on Dividend paid on Equity Shares                                   | -                    | -                          | -                | -                  | -                              | -                            | -                   |
|   |                      |                            |                  |                    |                                |                              |                     |
| <b>Balance at the end of the reporting period i.e. 31st March, 2017</b> | <b>11,48,81,725</b>  | <b>2,55,19,464</b>         | <b>20,00,000</b> | <b>1,27,59,141</b> | <b>-</b>                       | <b>-</b>                     | <b>15,51,60,330</b> |
| <b>As on 31st March, 2018</b>   |                      |                            |                  |                    |                                |                              |                     |
| Balance at the beginning of the reporting period i.e.1st April, 2017    | 11,48,81,725         | 2,55,19,464                | 20,00,000        | 1,27,59,141        | -                              | -                            | 15,51,60,330        |
| Total Comprehensive Income for the year                                 | -                    | -                          | -                | 9,99,753           | -                              | -                            | 9,99,753            |
| Transfer (to) / from Retained Earnings                                  | -                    | -                          | -                | -                  | -                              | -                            | -                   |
| Dividend paid on Equity Shares  | -                    | -                          | -                | -                  | -                              | -                            | -                   |
| Tax on Dividend paid on Equity Shares                                   | -                    | -                          | -                | -                  | -                              | -                            | -                   |
|   |                      |                            |                  |                    |                                |                              |                     |
| <b>Balance at the end of the reporting period i.e. 31st March, 2018</b> | <b>11,48,81,725</b>  | <b>2,55,19,464</b>         | <b>20,00,000</b> | <b>1,37,58,895</b> | <b>-</b>                       | <b>-</b>                     | <b>15,61,60,084</b> |

As per our report of even date  
For Vinod Singhal & Co.  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-  
Prateek Goyal  
Partner  
Membership No. : 411040  
Firm Registration Number: 005826 C

Sd/-  
Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-  
Revant Purbia  
Director & CFO  
DIN:02423236

Place: Nathdwara  
Date: 30th May 2018

Sd/-  
Kulbir Singh Pasricha  
Director  
DIN: 06767577

Sd/-  
Ashok Ranjan Mishra  
Company Secretary  
M.No. F5377

Asia Pack Limited

CIN L74950RJ1985PLC003275

Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

Notes to and forming part of the Financial Statement

NOTE 2 Property, Plant and Equipment

2.1 The changes in the carrying value of Property, Plant and Equipment for the year ended March 31, 2018 are as follows:

|           | Fixed Assets                               | Gross Block                     |                           |                                  | Depreciation / Amortisation     |  |                                     | Net Block                        |                                |
|-----------|--|---------------------------------|---------------------------|----------------------------------|---------------------------------|--|-------------------------------------|----------------------------------|--------------------------------|
|           |  | Balance as at<br>1st April 2017 | Additions/<br>(Disposals) | Balance as at<br>31st March 2018 | Balance as at 1st<br>April 2017 | Depreciation<br>charge for the<br>year | Balance as at<br>31st March<br>2018 | Balance as at<br>31st March 2018 | Balance as at 31<br>March 2017 |
| <b>a.</b> | <b>Tangible Assets</b>                     |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
| (i)       | Buildings                                  | 2,00,82,081                     | -                         | 2,00,82,081                      | 21,05,827                       | 3,34,365                               | 24,40,192                           | 1,76,41,889                      | 1,79,76,254                    |
| (ii)      | Furniture and Fixtures                     | 44,19,619                       | -                         | 44,19,619                        | 24,30,420                       | 4,67,622                               | 28,98,042                           | 15,21,578                        | 19,89,200                      |
| (iii)     | Vehicles                                   | 54,78,762                       | -                         | 54,78,762                        | 51,97,102                       | 3,545                                  | 52,00,647                           | 2,78,115                         | 2,81,660                       |
| (iv)      | Office equipment                           | 16,32,560                       | -                         | 16,32,560                        | 15,47,220                       | 1,856                                  | 15,49,076                           | 83,484                           | 85,340                         |
| (v)       | Others:                                    |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
|           | Electrical Installation                    | 28,56,506                       | -                         | 28,56,506                        | 16,93,997                       | 3,30,306                               | 20,24,303                           | 8,32,203                         | 11,62,509                      |
|           | Computer                                   | 13,89,940                       | 27,100                    | 14,17,040                        | 12,97,725                       | 14,896                                 | 13,12,621                           | 1,04,419                         | 92,215                         |
|           | <b>Total (a)</b>                           | <b>3,58,59,468</b>              | <b>27,100</b>             | <b>3,58,86,568</b>               | <b>1,42,72,291</b>              | <b>11,52,590</b>                       | <b>1,54,24,881</b>                  | <b>2,04,61,687</b>               | <b>2,15,87,177</b>             |
| <b>b.</b> | <b>Other Intangible Assets</b>             |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
| (i)       | Trademark                                  | -                               | 10,000                    | 10,000                           | -                               | 1,000                                  | 1,000                               | 9,000                            | -                              |
|           | <b>Total (b)</b>                           | <b>-</b>                        | <b>10,000</b>             | <b>10,000</b>                    | <b>-</b>                        | <b>1,000</b>                           | <b>1,000</b>                        | <b>9,000</b>                     | <b>-</b>                       |
| <b>c.</b> | <b>Intangible Assets under development</b> |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
|           |  | 10,000                          | (10000)                   | -                                | -                               | -                                      | -                                   | -                                | 10,000                         |
|           | <b>Total (c)</b>                           | <b>10,000</b>                   | <b>(10000)</b>            | <b>-</b>                         | <b>-</b>                        | <b>-</b>                               | <b>-</b>                            | <b>-</b>                         | <b>10,000</b>                  |
| <b>d.</b> | <b>Capital Work In Progress</b>            |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
|           |  | 5,52,934                        | -                         | 5,52,934                         | -                               | -                                      | -                                   | 5,52,934                         | 5,52,934                       |
|           | <b>Total (d)</b>                           | <b>5,52,934</b>                 | <b>-</b>                  | <b>5,52,934</b>                  | <b>-</b>                        | <b>-</b>                               | <b>-</b>                            | <b>5,52,934</b>                  | <b>5,52,934</b>                |
|           | <b>Total (a+b+c+d)</b>                     | <b>3,64,22,402</b>              | <b>27,100</b>             | <b>3,64,49,502</b>               | <b>1,42,72,291</b>              | <b>11,53,590</b>                       | <b>1,54,25,881</b>                  | <b>2,10,23,621</b>               | <b>2,21,40,111</b>             |
|           | <b>Previous Year</b>                       | <b>3,63,86,602</b>              | <b>35,800</b>             | <b>3,64,22,402</b>               | <b>1,30,17,942</b>              | <b>12,54,349</b>                       | <b>1,42,72,292</b>                  | <b>2,21,50,111</b>               | <b>2,33,68,660</b>             |

Asia Pack Limited

CIN L74950RJ1985PLC003275

Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

Notes to and forming part of the Financial Statement

NOTE 2 Property, Plant and Equipment

2.2 The changes in the carrying value of Property, Plant and Equipment for the year ended March 31, 2017 are as follows:

|           | Fixed Assets                               | Gross Block                     |                           |                                  | Depreciation / Amortisation     |  |                                     | Net Block                        |                                |
|-----------|--|---------------------------------|---------------------------|----------------------------------|---------------------------------|--|-------------------------------------|----------------------------------|--------------------------------|
|           |  | Balance as at<br>1st April 2016 | Additions/<br>(Disposals) | Balance as at<br>31st March 2017 | Balance as at 1st<br>April 2016 | Depreciation<br>charge for the<br>year | Balance as at<br>31st March<br>2017 | Balance as at<br>31st March 2017 | Balance as at 31<br>March 2016 |
| <b>a.</b> | <b>Tangible Assets</b>                     |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
| (i)       | Buildings                                  | 2,00,82,081                     | -                         | 2,00,82,081                      | 17,71,462                       | 3,34,365                               | 21,05,827                           | 1,79,76,254                      | 1,83,10,619                    |
| (ii)      | Furniture and Fixtures                     | 44,19,619                       | -                         | 44,19,619                        | 19,05,805                       | 5,24,615                               | 24,30,420                           | 19,89,200                        | 25,13,815                      |
| (iii)     | Vehicles                                   | 54,78,762                       | -                         | 54,78,762                        | 51,93,557                       | 3,545                                  | 51,97,102                           | 2,81,660                         | 2,85,205                       |
| (iv)      | Office equipment                           | 16,32,560                       | -                         | 16,32,560                        | 15,45,364                       | 1,856                                  | 15,47,220                           | 85,340                           | 87,196                         |
| (v)       | Others:                                    |                                 |                           |                                  |                                 |  |                                     |                                  |                                |
|           | Electrical Installation                    | 28,56,506                       | -                         | 28,56,506                        | 13,05,820                       | 3,88,177                               | 16,93,997                           | 11,62,509                        | 15,50,686                      |
|           | Computer                                   | 13,64,140                       | 25,800                    | 13,89,940                        | 12,95,934                       | 1,791                                  | 12,97,725                           | 92,215                           | 68,206                         |
|           | <b>Total (a)</b>                           | <b>3,58,33,668</b>              | <b>25,800</b>             | <b>3,58,59,468</b>               | <b>1,30,17,942</b>              | <b>12,54,349</b>                       | <b>1,42,72,291</b>                  | <b>2,15,87,177</b>               | <b>2,28,15,726</b>             |
| <b>b.</b> | <b>Intangible Assets under development</b> | -                               | 10,000                    | 10,000                           | -                               | -                                      | -                                   | 10,000                           | -                              |
|           | <b>Total (b)</b>                           | -                               | 10,000                    | 10,000                           | -                               | -                                      | -                                   | 10,000                           | -                              |
| <b>c.</b> | <b>Capital Work In Progress</b>            | 5,52,934                        | -                         | 5,52,934                         | -                               | -                                      | -                                   | 5,52,934                         | 5,52,934                       |
|           | <b>Total (c)</b>                           | <b>5,52,934</b>                 | -                         | <b>5,52,934</b>                  | -                               | -                                      | -                                   | <b>5,52,934</b>                  | <b>5,52,934</b>                |
|           | <b>Total (a+b+c)</b>                       | <b>3,63,86,602</b>              | <b>35,800</b>             | <b>3,64,22,402</b>               | <b>1,30,17,942</b>              | <b>12,54,349</b>                       | <b>1,42,72,291</b>                  | <b>2,21,50,111</b>               | <b>2,33,68,660</b>             |
|           | <b>Previous Year</b>                       | <b>3,63,86,602</b>              | -                         | <b>3,63,86,602</b>               | <b>1,13,33,709</b>              | <b>16,84,233</b>                       | <b>1,30,17,942</b>                  | <b>2,33,68,660</b>               | <b>2,50,52,893</b>             |

Notes to and forming part of the Financial Statement

NOTE 3 Non Current Financial assets - Investments

(In Rupees)

| Details of Other Investments (Long Term)  |   |   |                        |                        |                       |                   |                          |                               |                               |                              |   |
|---|---|---|------------------------|------------------------|-----------------------|-------------------|--------------------------|-------------------------------|-------------------------------|------------------------------|---|
| Sr. No.   | Particulars   | Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others | No. of Shares / Units  |                        |                       | Quoted / Unquoted | Partly Paid / Fully paid | Amount (In Rupees)            |                               |                              | Basis of Valuation  |
|   |   |   | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |                   |                          | As at 31st March, 2018        | As at 31st March, 2017        | As at 1st April, 2016        |   |
| (1)   | (2)   | (3)   | (4)                    | (5)                    | (6)                   | (7)               | (8)                      | (9)                           | (10)                          | (11)                         | (12)  |
| (a)   | <b>Investment in Equity Instruments</b>   |   |                        |                        |                       |                   |                          |                               |                               |                              |   |
|   | Equity Shares of each of Rs. 10 of Rhyah Tradex Private Limited.                                | wholly owned subsidiary*  | -                      | 10,000                 | 10,000                | (Unquoted)        | Fully paid               | -                             | 80,200                        | 80,200                       | At Cost   |
|   | Equity Shares of each of Rs. 1 of Rapid Fire Multitrading Private Limited                       | Other   | 80,000                 | 80,000                 | 80,000                | (Unquoted)        | Fully paid               | 8,02,015                      | 8,02,015                      | 8,02,015                     | At Cost   |
|   | Equity Shares of each of Rs. 10 of Miraj Entertainment Limited                                  | Other   | 20,000                 | 20,000                 | 20,000                | (Unquoted)        | Fully paid               | 2,00,000                      | 2,00,000                      | 2,00,000                     | At Cost   |
|   | Equity Shares of each of Rs. 10 of Miraj Stationary Products Limited                            | Other   | 17,500                 | 17,500                 | 17,500                | (Unquoted)        | Fully paid               | 1,75,000                      | 1,75,000                      | 1,75,000                     | At Cost   |
|   | (formerly known as Miraj Engineering Limited )  |   |                        |                        |                       |                   |                          |                               |                               |                              |   |
|   | Equity Shares of each of Rs. 10 of Miraj Projects Limited                                       | Other   | 20,000                 | 20,000                 | 20,000                | (Unquoted)        | Fully paid               | 2,00,000                      | 2,00,000                      | 2,00,000                     | At Cost   |
|   | Equity Shares of each of Rs. 10 of Miraj Developers Limited                                     | Other   | 6,85,875               | 5,62,500               | 5,62,500              | (Unquoted)        | Fully paid               | 4,65,58,125                   | 2,25,00,000                   | 2,25,00,000                  | At Cost   |
|   | Equity Shares of each of Rs. 10 of Modest Builders Limited                                      | Other   | -                      | -                      | 5,000                 | (Unquoted)        | Fully paid               | -                             | -                             | 50,000                       | At Cost   |
|   | Equity Shares of each of Rs. 10 of Alta Vista Estate Private Limited                            | Other   | 1,000                  | 1,000                  | 1,000                 | (Unquoted)        | Fully paid               | 2,00,300                      | 2,00,300                      | 2,00,300                     | At Cost   |
|   | Equity Shares of each of Rs. 10 of Flour & Food Limited   | Other   | 17,000                 | 17,000                 | 17,000                | (Unquoted)        | Fully paid               | 5,10,000                      | 5,10,000                      | 5,10,000                     | At Cost Less : Provision for diminution in the value of Investments                                 |
|   | Equity Shares of each of Rs. 10 of Alpine Industries Limited                                    | Other   | 4,350                  | 4,350                  | 4,350                 | (Unquoted)        | Fully paid               | 2,49,887                      | 2,49,887                      | 2,49,887                     | At Cost Less : Provision for diminution in the value of Investments                                 |
|   | Equity Shares of each of Rs. 10 of Mideast Intergrated Steel Limited                            | Other   | 4,000                  | 4,000                  | 4,000                 | (Quoted)          | Fully paid               | 1,86,200                      | 80,000                        | 80,000                       |   |
| <b>Total</b>  |   |   |                        |                        |                       |                   |                          | <b>4,90,81,527</b>            | <b>2,49,97,402</b>            | <b>2,50,47,402</b>           |   |
| <b>Less : Provision for diminution in the value of investment (as mentioned above)</b>      |   |   |                        |                        |                       |                   |                          | <b>(738537)</b>               | <b>(814537)</b>               | <b>(814537)</b>              |   |
| <b>Total (a)- Aggregate amount of unquoted investment in shares</b>                         |   |   |                        |                        |                       |                   |                          | <b>4,83,42,990</b>            | <b>2,41,82,865</b>            | <b>2,42,32,865</b>           |   |
| <b>*Rhyah Tradex Private Limited ceased to be wholly owned subsidiary w.e.f. 30-06-2017</b> |   |   |                        |                        |                       |                   |                          |                               |                               |                              |   |
| (b)   | <b>Investments in partnership firms (Partnership Firm's details mentioned in Note 27 (iv) )</b> |   |                        |                        |                       |                   |                          |                               |                               |                              |   |
|   | <b>S S Developres ( Formerly known as Miraj Developers)</b>                                     |   |                        |                        |                       |                   |                          | <b>As at 31st March, 2018</b> | <b>As at 31st March, 2017</b> | <b>As at 1st April, 2016</b> |   |
|   | Opening Capital Contributions   |   |                        |                        |                       |                   |                          | 3,56,44,439                   | 3,62,66,437                   | 3,69,81,992                  | Balance of capital contribution is after netting off Partner's Current A/c in the partnership firm. |
|   | Loss in Partnership Firm of Last FY Adjusted in Current Year                                    |   |                        |                        |                       |                   |                          | -                             | (159369)                      | (381150)                     |   |
|   | Addition/(Withdrawal) in current year   |   |                        |                        |                       |                   |                          | -                             | -                             | -                            |   |
|   | Add/(Less) : Profit/(Loss) for the year   |   |                        |                        |                       |                   |                          | (649955)                      | (462629)                      | (334405)                     |   |
| <b>Total (b) Closing Capital Contributions</b>  |   |   |                        |                        |                       |                   |                          | <b>3,49,94,484</b>            | <b>3,56,44,439</b>            | <b>3,62,66,437</b>           |   |
| <b>Grand Total (a+b)</b>  |   |   |                        |                        |                       |                   |                          | <b>8,33,37,474</b>            | <b>5,98,27,304</b>            | <b>6,04,99,302</b>           |   |

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Notes to and forming part of the Financial Statement

NOTE 4 Current Financial Assets - Investment

(In Rupees)

| Details of Other Investments (Short Term)                     |   |  |                           |                           |                          |                      |                             |                           |                           |                          |                      |
|---|---|--|---------------------------|---------------------------|--------------------------|----------------------|-----------------------------|---------------------------|---------------------------|--------------------------|----------------------|
| Sr. No.   | Particulars                             | Subsidiary / Associate<br>/ JV/ Controlled<br>Special Purpose Entity<br>/ Others | No. of Shares / Units     |                           |                          | Quoted /<br>Unquoted | Partly Paid /<br>Fully paid | Amount (In Rupees)        |                           |                          | Basis of Valuation   |
|   |   |  | As at 31st<br>March, 2018 | As at 31st<br>March, 2017 | As at 1st April,<br>2016 |                      |                             | As at 31st<br>March, 2018 | As at 31st<br>March, 2017 | As at 1st April,<br>2016 |                      |
| (1)   | (2)                                     | (3)  | (4)                       | (5)                       | (6)                      | (7)                  | (8)                         | (9)                       | (10)                      | (11)                     | (12)                 |
| (a)   | Investment in Mutual Fund               |  |                           |                           |                          |                      |                             |                           |                           |                          |                      |
|   | SBI Magnum Insta Cash fund -Direct plan | Others   | 154                       | -                         | -                        | Unquoted             | Fully Paid                  | 5,92,623                  | -                         | -                        | At fair market value |
| Total -Aggregate amount of Unquoted investment in Mutual Fund |   |  |                           |                           |                          |                      |                             | 5,92,623                  | -                         | -                        |                      |

\* Cost value of investment in mutual fund as on 31-03-2018 is Rs. 5,76,239/-

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Notes to and forming part of the Financial Statement

5 . Non Current Assets- Trade Receivables

(In Rupees)

| Particulars  | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|--|---------------------------|---------------------------|--------------------------|
| (i) Outstanding for a period exceeding six months from the date they are for payment : |                           |                           |                          |
| a) Secured, Considered Good  | -                         | -                         | -                        |
| b) Unsecured, Considered Good  | -                         | -                         | -                        |
| c) Doubtful  | 4,70,421                  | 4,70,421                  | 4,70,421                 |
| Less: Provision for doubtful debts   | (470421)                  | (470421)                  | (470421)                 |
| <b>Total</b>   | <b>-</b>                  | <b>-</b>                  | <b>-</b>                 |

6 . Non Current Financial Assets- Loans

(In Rupees)

| Particulars  | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|--|---------------------------|---------------------------|--------------------------|
| (a) Security Deposits, Unsecured, considered good        | 24,060                    | 24,060                    | 24,060                   |
| (b) Loans to Related Parties                             |                           |                           |                          |
| (i) Inter Corporate Loans, Unsecured, considered good    | 7,45,74,851               | 9,63,99,185               | 7,30,58,936              |
| (c) Other Loans and Advances, Unsecured, considered good |                           |                           |                          |
| (i) Inter Corporate Loans                                | -                         | -                         | 1,60,95,492              |
| (ii) Advance to Employees                                | -                         | 1,890                     | 5,140                    |
| (iii) Cenvat Credit Receivable                           | 2,98,188                  | 2,98,188                  | 2,98,188                 |
| (iv) FBT Refundable                                      | -                         | -                         | 34,102                   |
| (v) MAT Credit Entitlement                               | 43,26,570                 | 40,15,020                 | 30,48,801                |
| <b>Total</b>   | <b>7,92,23,669</b>        | <b>10,07,38,343</b>       | <b>9,25,64,719</b>       |

7 . Inventories (Valued at lower of cost and net realizable value)

(In Rupees)

| Particulars          | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|----------------------|---------------------------|---------------------------|--------------------------|
| (a) Stock-in-trade   |                           |                           |                          |
| (i) Goods in Transit | -                         | -                         | 48,48,629                |
| <b>Total</b>         | <b>-</b>                  | <b>-</b>                  | <b>48,48,629</b>         |

8 . Current Assets- Trade Receivables

(In Rupees)

| Particulars                   | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|-------------------------------|---------------------------|---------------------------|--------------------------|
| (i) Trade Receivables:        |                           |                           |                          |
| a) Secured, Considered Good   | -                         | -                         | -                        |
| b) Unsecured, Considered Good | 6,87,25,932               | 8,03,13,171               | 9,85,71,528              |
| c) Doubtful                   | -                         | -                         | -                        |
| <b>Total</b>                  | <b>6,87,25,932</b>        | <b>8,03,13,171</b>        | <b>9,85,71,528</b>       |

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Notes to and forming part of the Financial Statement

| 9 .Cash and Cash Equivalents   |                           |                           | (In Rupees)              |
|--|---------------------------|---------------------------|--------------------------|
| Particulars  | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
| <b>(1) Cash and Cash Equivalents</b>   |                           |                           |                          |
| <b>(a) Balances with banks :</b>   |                           |                           |                          |
| (i) In Current Accounts  | 50,753                    | 2,71,939                  | 12,98,797                |
| <b>(b) Cash on hand</b>  | 53,878                    | 63,445                    | 2,875                    |
| <b>(2) Other Bank Balances:</b>  |                           |                           |                          |
| <b>(a) Earmarked Fixed Deposits balances with banks</b>                            |                           |                           |                          |
| (i) Deposits with original maturity for more than 3 months but less than 12 months |                           |                           |                          |
| Against Staff welfare fund   | 45,399                    | 42,045                    | -                        |
| <b>Total</b>   | <b>1,50,030</b>           | <b>3,77,429</b>           | <b>13,01,672</b>         |

| 10 . Current Financial Assets- Loans  |                           |                           | (In Rupees)              |
|---------------------------------------|---------------------------|---------------------------|--------------------------|
| Particulars                           | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
| <b>(a) Other Loans and Advances :</b> |                           |                           |                          |
| <b>Unsecured, considered good</b>     |                           |                           |                          |
| (i) Advances to Creditors             | -                         | 2,01,850                  | 2,223                    |
| (ii) Advances to Employees            | 1,891                     | 4,501                     | 34,106                   |
| (iii) Prepaid Expenses                | 5,720                     | 2,87,500                  | -                        |
| (iv) Prepaid Insurance                | 57,890                    | 44,567                    | 33,934                   |
| (v) Income tax refundable             | 3,18,197                  | -                         | 63,527                   |
| <b>(b) Other Loans and Advances:</b>  |                           |                           |                          |
| <b>Unsecured, considered doubtful</b> |                           |                           |                          |
| (i) Advances to Suppliers             | 21,00,000                 | 21,00,000                 | 21,00,000                |
| Less:Provision for doubtful advances  | (2100000)                 | (2100000)                 | (2100000)                |
| <b>Total</b>                          | <b>3,83,698</b>           | <b>5,38,418</b>           | <b>1,33,790</b>          |

\* Loans/ advances to Employees include of Rs. 1140/- given to Director and CEO under the terms of employment.

| 11 . Other Current Assets                    |                           |                           | (In Rupees)              |
|--|---------------------------|---------------------------|--------------------------|
| Particulars                                  | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
| (a) Accrued Interest on Fixed Deposits       | 2,997                     | 3,169                     | -                        |
| (b) Other receivables against sale of shares | -                         | -                         | 12,28,086                |
| <b>Total</b>                                 | <b>2,997</b>              | <b>3,169</b>              | <b>12,28,086</b>         |

| 12 . Non Current Liabilities- Provisions    |                           |                           | (In Rupees)              |
|---|---------------------------|---------------------------|--------------------------|
| Particulars                                 | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
| <b>(a) Provision For Employee Benefits:</b> |                           |                           |                          |
| (i) Provision for Leave Encashment          | 1,22,482                  | 1,18,711                  | -                        |
| <b>Total</b>                                | <b>1,22,482</b>           | <b>1,18,711</b>           | <b>-</b>                 |

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13 . Current Financial Liabilities - Trade Payables

(In Rupees)

| Particulars                             | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|---|---------------------------|---------------------------|--------------------------|
| <b>(a) Trade Payables :</b>             |                           |                           |                          |
| (i) Micro, small and medium enterprises | -                         | -                         | -                        |
| (ii) Others                             | 6,94,36,509               | 8,09,19,422               | 10,12,11,228             |
| <b>Total</b>                            | <b>6,94,36,509</b>        | <b>8,09,19,422</b>        | <b>10,12,11,228</b>      |

14 . Other Current Liabilities

(In Rupees)

| Particulars                            | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|--|---------------------------|---------------------------|--------------------------|
| <b>(a) Other Payables :</b>            |                           |                           |                          |
| (i) Salary and Other benefits Payables | -                         | -                         | 1,99,618                 |
| (ii) Other expenses                    | 1,34,769                  | 1,73,778                  | 1,29,486                 |
| (iii) Statutory Dues :                 |                           |                           |                          |
| VAT Payable                            | -                         | 28,875                    | 25,80,456                |
| GST Payable                            | 2,142                     | -                         | -                        |
| TDS Payable                            | 16,049                    | 63,101                    | 70,151                   |
| PF Payable                             | -                         | 21,738                    | 20,311                   |
| <b>Total</b>                           | <b>1,52,960</b>           | <b>2,87,492</b>           | <b>30,00,022</b>         |

15 . Other Current Liabilities- Provisions

(In Rupees)

| Particulars  | as at 31st March,<br>2018 | as at 31st March,<br>2017 | as at 1st April,<br>2016 |
|--|---------------------------|---------------------------|--------------------------|
| <b>(a) Provision for Employee Benefits</b>                         |                           |                           |                          |
| (i) Provision for Bonus  | 34,474                    | 41,946                    | 46,661                   |
| (ii) Provision for Leave Encashments                               | 1,296                     | 4,671                     | 98,831                   |
| (iii) Staff Welfare fund   | 42,045                    | 42,045                    | 42,045                   |
| <b>(b) Others :</b>  |                           |                           |                          |
| (i) Provision for Taxation (net of advance tax and TDS receivable) | -                         | 64,728                    | 83,511                   |
| <b>Total</b>   | <b>77,815</b>             | <b>1,53,390</b>           | <b>2,71,048</b>          |



Notes to and forming part of Financial Statements

Note 16 : Equity Share Capital

16.1 Authorized, Issued, Subscribed and Paidup share capital

(In Rupees)

| Particulars  | as at 31st March, 2018 |                    | as at 31st March, 2017 |                    | as at 1st April, 2016 |                    |
|--|------------------------|--------------------|------------------------|--------------------|-----------------------|--------------------|
|  | Number of Shares       | Amount             | Number of Shares       | Amount             | Number of Shares      | Amount             |
| <b>Authorized Share Capital</b>                    |                        |                    |                        |                    |                       |                    |
| Equity Shares of Rupees 10 each                    | 34,50,000              | 3,45,00,000        | 34,50,000              | 3,45,00,000        | 34,50,000             | 3,45,00,000        |
| Preference shares of Rupees 10 each                | 50,000                 | 5,00,000           | 50,000                 | 5,00,000           | 50,000                | 5,00,000           |
| <b>Total</b>                                       | <b>35,00,000</b>       | <b>3,50,00,000</b> | <b>35,00,000</b>       | <b>3,50,00,000</b> | <b>35,00,000</b>      | <b>3,50,00,000</b> |
| <b>Issued Share Capital</b>                        |                        |                    |                        |                    |                       |                    |
| Equity Shares of Rupees 10 each                    | 30,08,320              | 3,00,83,200        | 30,08,320              | 3,00,83,200        | 30,08,320             | 3,00,83,200        |
| <b>Subscribed &amp; Paid up Share Capital</b>      |                        |                    |                        |                    |                       |                    |
| Equity Shares of Rupees 10 each                    | 26,37,420              | 2,63,74,200        | 26,37,420              | 2,63,74,200        | 26,37,420             | 2,63,74,200        |
| <b>Total</b>                                       | <b>26,37,420</b>       | <b>2,63,74,200</b> | <b>26,37,420</b>       | <b>2,63,74,200</b> | <b>26,37,420</b>      | <b>2,63,74,200</b> |
| Add :Forfeited Shares - amounts originally paid up | 3,70,900               | 9,34,399           | 3,70,900               | 9,34,399           | 3,70,900              | 9,34,399           |
| <b>Total</b>                                       |                        | <b>2,73,08,599</b> |                        | <b>2,73,08,599</b> |                       | <b>2,73,08,599</b> |

16.2 The reconciliation of the number of shares outstanding is set out below:

| Particulars                          | Equity Shares (Subscribed & Paid up)  |                                       |                                      |
|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------|
|                                      | as at 31st March, 2018<br>(In Number) | as at 31st March, 2017<br>(In Number) | as at 1st April, 2016<br>(In Number) |
| Shares at the beginning of the year  | 26,37,420                             | 26,37,420                             | 26,37,420                            |
| Shares Issued during the year        | -                                     | -                                     | -                                    |
| Shares bought back during the year   | -                                     | -                                     | -                                    |
| <b>Shares at the end of the year</b> | <b>26,37,420</b>                      | <b>26,37,420</b>                      | <b>26,37,420</b>                     |

16.3 The detail of shareholders holding more than 5% shares

| Particulars  | as at 31st March,2018 |              | as at 31st March,2017 |              | as at 1st April, 2016 |              |
|--|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|
|  | Number of Shares      | % of Holding | Number of Shares      | % of Holding | Number of Shares      | % of Holding |
| Madan Lal Paliwal (Registered owner) on behalf of Madan Paliwal (Miraj) Family Foundation (Beneficial Owner) | 12,76,340             | 48.39%       | 12,76,340             | 48.39%       | 12,76,340             | 48.39%       |
| Sushila Devi Paliwal   | 1,91,650              | 7.27%        | 1,91,650              | 7.27%        | 1,91,650              | 7.27%        |
| Shri Kalyan Holdings Ltd   | 1,41,200              | 5.35%        | 1,41,200              | 5.35%        | 1,41,200              | 5.35%        |

Notes

1) Out of the above Equity shares -

(A) 3,36,600 Equity Shares issued as fully paid up bonus shares on 30/09/1992 by capitalization out of Profit and Loss A/c aggregating to Rupees 33,66,000/-.

(B) 6,41,520 Equity Shares allotted as fully paid Bonus shares on 30/07/1994 aggregating to Rupees 64,15,200/- by capitalization of Rupees 15,66,080/- out of profit and loss a/c and Rupees 38,49,120/- out of revaluation reserve and Rupees 10,00,000/- out of general reserve.

2) Amount originally paid up on Forfeited Equity shares is added in the Subscribed & Fully Paid Up Equity Shares capital amount.

3) The Company has only one class of Equity Share having a par value of Rs 10 per share and per share with equal rights for dividend. Each Share holder is eligible for one vote per share. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholdings.

Note 17 : Other Equity

(In Rupees)

| Particulars                         | as at 31st March, 2018 | as at 31st March, 2017 | as at 1st April, 2016 |
|-------------------------------------|------------------------|------------------------|-----------------------|
| <b>Capital Reserves</b>             |                        |                        |                       |
| Opening balance                     | 11,48,81,725           | 11,48,81,725           | 11,48,81,725          |
| Closing balance                     | <b>11,48,81,725</b>    | <b>11,48,81,725</b>    | <b>11,48,81,725</b>   |
| <b>Securities Premium</b>           |                        |                        |                       |
| Opening balance                     | 2,55,19,464            | 2,55,19,464            | 2,55,19,464           |
| Closing balance                     | <b>2,55,19,464</b>     | <b>2,55,19,464</b>     | <b>2,55,19,464</b>    |
| <b>General Reserve</b>              |                        |                        |                       |
| Opening balance                     | 20,00,000              | 20,00,000              | 20,00,000             |
| Closing balance                     | <b>20,00,000</b>       | <b>20,00,000</b>       | <b>20,00,000</b>      |
| <b>Surplus</b>                      |                        |                        |                       |
| Opening Balance                     | 1,27,59,142            | 83,24,300              | 34,45,487             |
| (+) Net profit for the Current Year | 9,99,753               | 44,34,842              | 48,78,813             |
| Closing balance                     | <b>1,37,58,895</b>     | <b>1,27,59,142</b>     | <b>83,24,300</b>      |
| <b>Total</b>                        | <b>15,61,60,084</b>    | <b>15,51,60,331</b>    | <b>15,07,25,489</b>   |

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**18. Calculation of Deferred Tax Asset/ Liability :**

**(Amount in Rupees)**

| Major components of Deferred Tax Assets and Deferred Tax Liabilities                           | 2017-18          | 2016-17          | 2015-16          |
|--|------------------|------------------|------------------|
| <b>(A) Deferred Tax Assets</b>   |                  |                  |                  |
| On account of Carry forward losses, Unabsorbed Depreciation and others under the I T Act, 1961 | 14,37,455        | 21,04,887        | 35,08,307        |
| On account of other items disallowed u/s 43B of The Income Tax Act, 1961                       | 40,750           | 55,181           | 44,957           |
| <b>Total (A)</b>   | <b>14,78,205</b> | <b>21,60,068</b> | <b>35,53,264</b> |
| <b>(B) Deferred Tax Liabilities</b>  |                  |                  |                  |
| On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.      | 16,59,799        | 18,60,250        | 17,04,577        |
| <b>Total (B)</b>   | <b>16,59,799</b> | <b>18,60,250</b> | <b>17,04,577</b> |
| <b>Deferred Tax Asset /(Liability) (Net) (A) - (B)</b>   | <b>(181595)</b>  | <b>2,99,818</b>  | <b>18,48,687</b> |
| <b>DTA / (DTL) to be recognized in books</b>   | <b>(181595)</b>  | <b>-</b>         | <b>-</b>         |
| <b>Opening Balance in DTA/(DTL) A/c</b>  | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Deferred Tax Liability recognised in Statement of Profit &amp; Loss</b>                     | <b>1,81,595</b>  | <b>-</b>         | <b>-</b>         |

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Notes to and forming part of the Financial Statement

19. Revenue from Operations

(In Rupees)

| Particulars          | 2017-18          | 2016-17             |
|----------------------|------------------|---------------------|
| (a) Sale of Products | 81,77,815        | 23,65,47,668        |
| (b) Sale of Services | 6,71,226         | 3,60,000            |
| <b>Total</b>         | <b>88,49,041</b> | <b>23,69,07,668</b> |

19.1 Particulars of Sale of Products

(In Rupees)

| Particulars                   | 2017-18          | 2016-17             |
|-------------------------------|------------------|---------------------|
| (i) Sale of Duplex and Papers | -                | 14,68,46,832        |
| (ii) Sale of Packing Material | 81,77,815        | 8,40,36,662         |
| (iii) Sale of Other Products  | -                | 56,64,174           |
| <b>Total</b>                  | <b>81,77,815</b> | <b>23,65,47,668</b> |

19.2 Particulars of Sale of Service

(In Rupees)

| Particulars       | 2017-18         | 2016-17         |
|-------------------|-----------------|-----------------|
| (i) Rental Income | 6,71,226        | 3,60,000        |
| <b>Total</b>      | <b>6,71,226</b> | <b>3,60,000</b> |

20 . Other income

(In Rupees)

| Particulars                         | 2017-18          | 2016-17          |
|-------------------------------------|------------------|------------------|
| (a) Interest Income                 | 57,53,922        | 87,60,739        |
| (b) Others :                        |                  |                  |
| (i) Net gain on sale of Investments | 16,45,639        | -                |
| (ii) Discount Received              | 15,948           | -                |
| <b>Total</b>                        | <b>74,15,509</b> | <b>87,60,739</b> |

21. Purchase of Stock in trade

(In Rupees)

| Particulars  | 2017-18          | 2016-17             |
|--|------------------|---------------------|
| (a) Purchase of Paper, duplex, Packing material and Others | 80,96,942        | 22,95,52,918        |
| <b>Total</b>   | <b>80,96,942</b> | <b>22,95,52,918</b> |

21.1 Particulars of Purchase of Stock in trade

(In Rupees)

| Particulars                   | 2017-18          | 2016-17             |
|-------------------------------|------------------|---------------------|
| Purchase of Duplex and Papers | -                | 14,88,91,945        |
| Purchase of Packing Material  | 80,96,942        | 7,52,95,553         |
| Purchase of Other Products    | -                | 53,65,420           |
| <b>Total</b>                  | <b>80,96,942</b> | <b>22,95,52,918</b> |

22. Changes in Inventories

(In Rupees)

| Particulars                         | 2017-18  | 2016-17          |
|-------------------------------------|----------|------------------|
| (a) Opening Stock of Stock in trade | -        | 48,48,629        |
| (b) Closing Stock of Stock in trade | -        | -                |
| <b>Total (a-b)</b>                  | <b>-</b> | <b>48,48,629</b> |

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Notes to and forming part of the Financial Statement

23. Employee Benefit Expenses

(In Rupees)

| Particulars                                   | 2017-18          | 2016-17          |
|---|------------------|------------------|
| (a) Salaries and Wages etc.                   | 34,81,814        | 32,64,373        |
| (b) Contribution to Provident and Other Funds | 1,43,915         | 1,39,278         |
| <b>Total</b>                                  | <b>36,25,729</b> | <b>34,03,651</b> |

24 . Finance Costs

(In Rupees)

| Particulars                   | 2017-18      | 2016-17       |
|-------------------------------|--------------|---------------|
| (a) Interest Expenses:        |              |               |
| (i) Interest on Income Tax    | 4,532        | 15,583        |
| (ii) Other Interest           | -            | 155           |
| (b) Bank Charges & Commission | 553          | 1,320         |
| <b>Total</b>                  | <b>5,085</b> | <b>17,058</b> |

25 . Depreciation and Amortisation Expenses

(In Rupees)

| Particulars                           | 2017-18          | 2016-17          |
|---------------------------------------|------------------|------------------|
| (a) Depreciation on Fixed Assets      | 11,52,590        | 12,54,349        |
| (b) Amortisation of Intangible Assets | 1,000            | -                |
| <b>Total</b>                          | <b>11,53,590</b> | <b>12,54,349</b> |

26 . Other Expenses

(In Rupees)

| Particulars                                     | 2017-18          | 2016-17          |
|---|------------------|------------------|
| (a) Advertisement Expenses                      | 55,173           | 31,833           |
| (b) Payment to Auditor*                         | 50,000           | 1,50,558         |
| (Refer Note No. 27 (iii) )                      |                  |                  |
| (c) Legal & Professional Expenses               | 4,64,178         | 3,62,902         |
| (d) Rent  | 1,76,750         | 5,28,150         |
| (e) Repair & Soceity Charges -Building          | 1,17,659         | 83,616           |
| (f) Repair & Maintainance - Others              | 25,023           | 1,23,612         |
| (g) Insurance                                   | 82,476           | 65,172           |
| (h) Rates and taxes (excluding taxes on income) | 25,073           | 21,668           |
| (i) Share of losses in Partnership Firm         | 6,49,955         | 6,21,998         |
| (j) Telephone & Internet Expenses               | 38,205           | 43,748           |
| (k) Vehicle Operating and maintenance           | 3,50,840         | 23,980           |
| (l) Fine on late filling                        | 1,68,326         | -                |
| (m) Misc Expenses                               | 1,96,782         | 99,723           |
| <b>Total</b>                                    | <b>24,00,440</b> | <b>21,56,960</b> |

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NOTE:26A Gain/ (Loss) on Equity Investments at Fair Value Through Other Comprehensive Income

| Investments  |          | Book Value | Diminution prov. | Net Value as per Books | Value on 31-03-2018 | FVTOCI | Value on 31-03-2017 | Value on 01-04-2016 |
|--|----------|------------|------------------|------------------------|---------------------|--------|---------------------|---------------------|
| Equity Shares of each of Rs. 10 of Mideast Intergrated Steel Limited | Quoted   | 80000      | 76000            | 4000                   | 186200              | 182200 | 4000                | 4000                |
|  |          |            |                  |                        |                     |        |                     |                     |
| SBI Magnum Insta Cash fund -Direct plan                              | Unquoted | 154.2      |                  | 576239                 | 592623              | 16384  | 0                   | 0                   |
| TOTAL  |          |            |                  |                        |                     | 198584 | 4000                | 4000                |

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**Notes to and forming part of the Financial Statements :**

**NOTE 1 : Significant accounting policies**

**1) Company Overview**

Asia Pack Limited is a listed entity incorporated in India on April 23rd, 1985 under the provision of the Companies Act, 1956 vide Registration No.L74950RJ1985PLC003275 issued by the Registrar of Companies, having registered office at 3rd Floor, Miraj Campus, Uper ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN- 313301). The Company is engaged in Trading Activity.

**2) Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Accounting Standards (IndAs) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('The Act') (to the extent notified). The IndAs are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Company has adopted all the IndAs Standards and the adoption was carried out in accordance with IndAs 101, First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed U/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and description of the effect of the transition have been summarized in the statement separately.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting policies hitherto in the use.

The amendments to standards that are issued, but not yet effective, up to date of issuance of the Company's financial statements are disclosed below.

Ind AS 40, Investment Property - Not Applicable

Ind AS 21, The Effects of Changes in Foreign Exchange Rates - Not Applicable

**2A) Use of estimates**

The preparation of financial statements in conformity with IndAs requires the management to make judgment, estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets & liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of Accounting Policies that require critical Accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in the notes separately. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, there effects are disclosed in the notes to the financial statements.

**2B)Summary of Significant Accounting Policies**

The Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below:

**2B.1) Revenue Recognition**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer. Other Incomes also includes Rental Income, Interest Income, that was made due on accrual basis from the group companies.

**2B.2) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. On transition to IndAs, the Company has elected to continue with the carrying value of all its Property, Plant and Equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

Depreciation on Property, Plant and Equipment is charged on WDV either on the basis of rates arrived at with reference to the useful life of the assets evaluated & approved by the management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of Depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**2B.3) Intangible Assets**

The management has defined the definite life of 10 years for intangible assets mainly consist of brands/trademarks.

**2B.4) Financial Instruments**

**Financial Assets**

**Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at Book value, the Company may, on initial recognition, irrevocably elect to measure the same at FVTOCI. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss. Details are disclosed in Note No. 26A.

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**Notes to and forming part of the Financial Statements :**

**Investment in Partnership Firm**

The company has Invested in the Partnership Firm M/s SS Developers the details has been disclosed in the notes separately.

**Financial liabilities**

All financial liabilities are recognized initially at fair value and net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

**2B.5 Borrowing Costs**

The Company does not have any qualifying assets, hence there are no Borrowing costs that are attributable to the acquisition or construction of qualifying asset.

**2B.6 Impairment of Non-financial assets**

The Company assesses, at each reporting date, have to check whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. No such impairment of Non-Financial assets is made during the period under audit.

**2B.7 Inventories**

Cost of trading material is generally valued by using first in first out (FIFO) method and Goods in Transit is shown along with closing inventory when all the risk and rewards have been transferred to company for the respective material and Purchase value of such Goods in transit is included in the purchase of stock in trade under statement of profit and Loss, if any. However there is NIL inventory on reporting date.

**2B.8 Taxation**

**Current Income Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The Company has recognized such temporary difference, details of which are referred in Note No. 18.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future. In FY 2017-18, Company have the liability to pay Minimum Alternate Tax.

Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. MAT Credit entitlements are reviewed for the appropriates of their respective carrying value at each balance sheet date.

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**Notes to and forming part of the Financial Statements :**

**2B.9 Employee benefit schemes**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the related service is rendered. Post employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services and treated as defined benefit plans. The expense is recognized on the assumption that such benefits are payable at the end of the year to all the eligible employees.

**2B.10 Provision for liabilities and charges, Contingent liabilities and Contingent Assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain.

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable.

**2B.11 Earning Per Share**

In arriving at the EPS, the Company's net profit/ loss after tax, computed in terms of the Ind AS, is divided by the weighted average number of equity shares outstanding on the last day of the reporting period. The EPS thus arrived at is known as 'Basic EPS'. There are no potential equity shares in existence during the current and previous period therefore Basic & Diluted EPS are similar.

**2B.12 Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Statement of reconciliation of reconciliation of cash flow from financing activity with change in financial liability for FY 2017-18 has been annexed separately with the financial statements.

Signatures to Note 1 which form an integral part of the Financial Statements

For Vinod Singhal & Co  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-

Prateek Goyal

Partner

Membership No: 411040

Firm Registration Number: 005826C

Place: Nathdwara

Date: 30th May ,2018

Sd/-

Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-

Revant Purbia  
Director & CFO  
DIN:02423236

Sd/-

Kulbir Singh Pasricha  
Director  
DIN: 06767577

Sd/-

Ashok Ranjan Mishra  
Company Secretary  
M.No. F5377



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**Notes to and forming part of Financial Statements :**

**NOTE 27 : Additional and other information**

I The company has substantial revenue from Trading of Paper, duplex and packing related Products during the reporting period.

**II Dues to Small scale, micro and medium enterprises**

Government of India has promulgated an Act namely The Micro, Small and Medium Enterprise Development Act, 2006 which comes into force with effect from October 02, 2006. As per the act, the Company is required to identify the Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of terms agreed with the suppliers. The Company has sent the confirmation letters to its suppliers at the year end, to identify the supplier registered with the Act. As per the information available with the Company, none of the supplier has confirmed that they have registered with the Act. In view of this, the liability of interest has not been provided nor is required disclosure done.

| (In Rupees)                     |                 |                 |
|---------------------------------|-----------------|-----------------|
| III Payments to the Auditors as | 31st March,2018 | 31st March,2017 |
| (i) Audit Fees                  | 50,000          | 86,250          |
| (ii) Tax Audit Fees             | -               | 28,750          |
| (iii) Reimbursement of Expenses | -               | 35,558          |
| <b>Total</b>                    | <b>50,000</b>   | <b>1,50,558</b> |

IV The Company has entered into Partnership under the name of "M/s. S S Developers"(Formerly known as Miraj Developers) through Partnership Deed dated 05.03.2007:

| (In Rupees)              |                            |                                    |                                      |
|--------------------------|----------------------------|------------------------------------|--------------------------------------|
| Name of the Partners     | Share of Profit / Loss (%) | Partner's capital as at 31.03.2018 | Partner's current a/c As at 31.03.18 |
| Asia Pack Limited        | 10%                        | 3,77,14,855                        | (27,38,847)                          |
| Mr. Sanjeev Maloo        | 30%                        | 42,72,620                          | (57,14,995)                          |
| Mrs. Shakuntala Maloo    | 20%                        | 17,44,413                          | (24,28,043)                          |
| Miraj Developers Limited | 40%                        | 12,40,53,631                       | 99,07,836                            |

**V Earning per share :**

| (In Rupees)  |             |             |
|--|-------------|-------------|
| Particulars  | 2017-18     | 2016-17     |
| Profit after taxation  | 9,99,753    | 44,34,842   |
| Weighted average number of Paid up Equity Shares outstanding during the year | 26,37,420   | 26,37,420   |
| <b>Earning per Equity Share</b>  | <b>0.38</b> | <b>1.68</b> |

**VI Segment Reporting: -**

**a.Primary Segment (by business Segment)**

Segments have been identified in line with the IND AS 108 "Operating Segments", taking into account the organizational structure as well as the differential risk and returns of these segments. Details of Products and services included in each of the segment are as under: -

| Segments                 | Activity                            |
|--------------------------|-------------------------------------|
| Trading                  | Trading of packing related Products |
| Real Estate              | Real estate activities              |
| Un allocable & Corporate | Other Investments Income            |

**b. Secondary Segment (by geographical locations)**

During the period under report, the Company has engaged in its business primarily within India. The conditions Prevailing in India being uniform, no separate geographical disclosure is considered necessary. Segment Revenue ; Segment results ; Segment Assets ; Segment Liabilities include the respective amounts identifiable to each Segment as also amounts allocable on a reasonable basis. Income and expenses which are not directly attributable to any business segment are shown as unallocated corporate income/ expense. Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.

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**c. Information about business Segments for the year ended 31st March, 2018**

| (Rupees. In Lacs)   |                               |                               |
|---|-------------------------------|-------------------------------|
| Particulars   | Year ended<br>31st March 2018 | Year ended<br>31st March 2017 |
| <b>1.Segment Revenue</b>                                      |                               |                               |
| a)Trading Activity  | 81.78                         | 2,365.48                      |
| b)Real Estate Development                                     | 6.71                          | 3.60                          |
| c)Un-allocable and corporate                                  | 74.16                         | 87.61                         |
| Total Segment Revenue   | 162.65                        | 2456.68                       |
| Less : Inter Segment Revenue                                  | -                             | -                             |
| Total External Revenue  | <b>162.65</b>                 | <b>2456.68</b>                |
| <b>2.Segment Result</b>                                       |                               |                               |
| a) Trading Activity   | (11.25)                       | 10.60                         |
| b) Real Estate Investment                                     | (5.06)                        | (8.24)                        |
| Total Segment Result  | (16.31)                       | 2.37                          |
| c) Add: Un-allocable income (Net of un-allocable expenses)    | 26.14                         | 41.98                         |
| Less : Interest expenses                                      | -                             | -                             |
| Add/ Less : Extraordinary/Prior period/Exceptional Item (net) | -                             | -                             |
| Total Profit Before Tax                                       | <b>9.83</b>                   | <b>44.35</b>                  |
| <b>3.Segment Assets</b>                                       |                               |                               |
| a)Trading Activity  | 690.26                        | 807.74                        |
| b)Real Estate Development                                     | 478.19                        | 488.51                        |
| c)Un-allocable and corporate                                  | 1365.94                       | 1343.23                       |
| <b>Total</b>  | <b>2534.40</b>                | <b>2639.48</b>                |
| <b>4.Segment Liabilities</b>                                  |                               |                               |
| a)Trading Activity  | 697.11                        | 813.52                        |
| b)Real Estate Development                                     | 0.18                          | 0.28                          |
| c)Un-allocable and corporate                                  | 0.61                          | 0.99                          |
| <b>Total</b>  | <b>697.90</b>                 | <b>814.79</b>                 |

Note:Allocation made on specific identification where possible and where same is not possible, it is done on the basis of Management perception with regards to extent of focus on individual activity.

**VII Related Party Disclosures:-** In accordance with the disclosure requirements of Indian Accounting Standard -24 " Related Party Disclosures", the details of related party transactions are given below :

**A. Relationship**

| Particulars   | Name of Entities  |                    |
|---|---|--------------------|
| <b>(a) Other related parties where Control exists through common director or substantial ownership or common control etc:</b> | Madan Paliwal (Miraj) Family Foundation   |                    |
|   | Miraj Pipes And Fittings Private Limited  |                    |
|   | Miraj Products Private Limited (Ceased to be related w.e.f 14-08-2017)          |                    |
|   | Miraj Developers Limited  |                    |
|   | SS Developers (Formerly known as Miraj Developers)                              |                    |
|   | Miraj Projects Limited  |                    |
|   | Aacharan Enterprises Private Limited  |                    |
|   | Miraj Business Development Private Limited                                      |                    |
|   | Miraj Stationery Products Limited (Formerly known as Miraj Engineering Limited) |                    |
| <b>(b) Key Management Personnel:</b>  | <b>Name of KMP</b>  | <b>Designation</b> |
|   | Revant Purbia   | CFO / Director     |
|   | Jitendra Purohit  | CEO                |
|   | Prakash Chandra Purohit   | Director           |
|   | Kulbir Singh Pasricha   | Director           |
|   | Sunil Upadhayay   | Director           |
|   | Prabhjeet Kaur  | Director           |
|   | Ashok Ranjan Mishra   | Company Secretary  |

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

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**B.Transactions carried out with related parties referred in 'A' above, in ordinary course of business:**

|   |   | (Rs in Lacs) |            |
|---|---|--------------|------------|
| Particulars                                       | Relationship  | FY 2017-18   | FY 2016-17 |
| <b>Payments for Rent, Repairs and Maintenance</b> |   |              |            |
| Miraj Products Private Limited                    | Enterprises are under common control                                | 0.52         | 0.92       |
| Madan Paliwal (Miraj) Family Foundation           | Entity that having significant influence                            | -            | 3.67       |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 0.51         | -          |
| Miraj Business Development Private Limited        | Enterprises are under common control                                | 0.13         | 0.06       |
| <b>Sale of Goods</b>                              |   |              |            |
| Miraj Pipes And Fittings Private Limited          | Enterprises are under common control                                | -            | 32.35      |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 86.28        | 882.25     |
| <b>Sale of Investments</b>                        |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 233.92       | -          |
| <b>Income from Loans and advances</b>             |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 57.51        | 76.00      |
| <b>Loans and advances Given</b>                   |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 215.00       | 165.00     |
| <b>Loans and advances Received Back</b>           |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 485.00       | -          |
| <b>Remunerations</b>                              |   |              |            |
| Revant Purbia                                     | CFO/ Director   | 4.67         | 4.34       |
| Jitendra Purohit                                  | CEO   | 6.42         | 5.71       |
| Ashok Ranjan Mishra                               | Company Secretary   | 13.64        | 13.64      |
| <b>Reimbursement of Expenses</b>                  |   |              |            |
| Revant Purbia                                     | CFO/ Director   | 0.02         | 0.02       |
| Jitendra Purohit                                  | CEO   | 0.02         | 0.02       |
| <b>Profit /(Loss) From Partnership Firm</b>       |   |              |            |
| SS Developers                                     | Partnership Firm of Entity  | (6.50)       | (6.22)     |
| <b>Closing Balances:-</b>                         |   |              |            |
| <b>Loans and advances Given*</b>                  |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 745.75       | 963.99     |
| Revant Purbia                                     | CFO/ Director   | 0.007        | 0.03       |
| Jitendra Purohit                                  | CEO   | 0.005        | 0.02       |
| <b>Trade Receivables</b>                          |   |              |            |
| Aacharan Enterprises Private Limited              | Enterprises are under common control                                | 687.26       | 621.24     |
| <b>Investments</b>                                |   |              |            |
| SS Developers                                     | Partnership Firm of Entity  | 349.94       | 356.44     |
| Rhyah Tradex Private Limited                      | Wholly owned Subsidiary (ceased to be subsidiary w.e.f. 30-06-2017) | -            | 0.80       |
| Miraj Developers Limited                          | Enterprises are under common control                                | 465.58       | 225.00     |
| Miraj Projects Limited                            | Director having Significant influence                               | 2.00         | 2.00       |
| Miraj Stationery Products Limited                 | Enterprises are under common control                                | 1.75         | 1.75       |

*\* Loans/ advances to given to Director and CEO under the terms of employment.*

**VIII Capital work in Progress**

In the earlier years when the company was engaged into business activity of manufacturing PE Tarpaulin and PP/HDPE woven sacks, it also embarked upon setting up a weaving unit incurring substantial cost for its implementation which later in the interim stages had to be suspended due to constraints of financing of weaving unit and subsequently abandoned in view of disposal of entire assets relating to PE Tarpaulin/PP/HDPE woven sack manufacturing.

With the aforesaid background of events, the company could neither liquidate its investment into the un commissioned weaving division nor could proceed further to complete setting up of the said un commissioned weaving division since by then the entire projections and industry economics had undergone substantial change. After the change of management in FY 2005-06, the new management also explored possibility for a best possible commercial realization of the value of cost featuring as Capital work in Progress in respect of the un commissioned weaving division but failed in view of the changed industry requirements, technology up gradation and resultant cost economics.

Consequent to all the aforesaid, in F.Y. 2006-07, the management had taken a conscious decision to finally abandon the said un-commissioned weaving division and realize whatever salvages value it can fetch for all such un commissioned equipments. Value of Capital work in Progress has therefore been represented net of provision for estimated losses provided in financial year 2005-06 and actual write off of unrealized value of capital work in progress totaling Rs. 1,02,62,218/- during financial year 2007-08 against such provision of impairment losses. The company is looking for potential buyer of the weaving unit and planning to sell-off the same in totality.

**IX Value of imports calculated on CIF basis:** There is Nil import of capital items and other material during the current and previous reporting period.

**X Income and Expenditure in foreign currency:** No Foreign income earned and expensed during the current and previous reporting period.

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**XI Reconition of Financial Instruments as per IND AS 109 on Fair Value at Comprehensive Income:**

The Financial instruments has been recognised at Fair value and Income in this respect has been recognised at below the line item in Profit & Loss amounting to Rs. 1,98,584, in this respect the Calculation has been done in Notes 26A of Profit & Loss and Sub Note 2B.4 of Note 1 of Financial Statements for Summary of Significant Accounting Policies.

**XII** In the opinion of management all the assets and Liabilities have been adequately identified and are approximately of the value as stated by the management and such assets or liabilities have been grouped & presented in the financial statement as per the management estimation in respect to their nature and term, If realized in the ordinary course of business, unless otherwise stated. In the opinion of management, the provisions for all liabilities have been materially identified and are adequately provided and not in excess/ shortage of the amount reasonably necessary.

**Signatures to Note 27 which form an integral part of the Financial Statements**

For **Vinod Singhal & Co**  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-

**Prateek Goyal**

Partner

Membership No: 411040

Firm Registration Number: 005826C

Place: Nathdwara

Date: 30th May ,2018

Sd/-

**Prakash Chandra Purohit**

Director

DIN:01383197

Sd/-

**Revant Purbia**

Director & CFO

DIN:02423236

Sd/-

**Kulbir Singh Pasricha**

Director

DIN: 06767577

Sd/-

**Ashok Ranjan Mishra**

Company Secretary

M.No. F5377

## Form No. MGT-11

### Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

|                        |   |
|------------------------|---|
| CIN:                   | L74950RJ1985PLC003275   |
| Name of the Company:   | <b>Asia Pack Limited</b>  |
| Registered Office:     | 3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,<br>Nathdwara, Rajsamand, Rajasthan, India<br>PIN - 313 301 |
| Name of the member(s): |   |
| Registered address:    |   |
| E-mail Id:             |   |
| Folio No.              |   |

I/We, being the member(s) of.....shares of the above named company, hereby appoint:

|                             |           |  |           |  |
|-----------------------------|-----------|--|-----------|--|
| 1.                          | Name      |  |           |  |
|                             | Address   |  |           |  |
|                             | E-mail ID |  | Signature |  |
| <i>Or failing him / her</i> |           |  |           |  |
| 2.                          | Name      |  |           |  |
|                             | Address   |  |           |  |
|                             | E-mail ID |  | Signature |  |
| <i>Or failing him / her</i> |           |  |           |  |
| 3.                          | Name      |  |           |  |
|                             | Address   |  |           |  |
|                             | E-mail ID |  | Signature |  |

(Contd.....)

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on **Monday, 24<sup>th</sup> September, 2018 at 11.00 A.M.** at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No.    | Resolution  | Vote (Optional See Note 2)<br>(Please mention no. of Shares) |         |         |
|-------------------|---|--|---------|---------|
|                   |   | For  | Against | Abstain |
| Ordinary Business |   |  |         |         |
| 1                 | Adoption of financial statements  |  |         |         |
| 2                 | Appointment of Mr. Prakash Chandra Purohit, a director retiring by rotation |  |         |         |

Signed this.....day of.....2018

Affix Revenue  
Stamp of not less  
than Re. 1/-

.....

Signature of Member

.....

Signature of Proxy holder(s)

Notes:

1. This form of proxy, in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

## ATTENDANCE SLIP

|                      |   |
|----------------------|---|
| CIN:                 | L74950RJ1985PLC003275   |
| Name of the Company: | <b>Asia Pack Limited</b>  |
| Registered Office:   | 3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara,<br>Rajsamand, Rajasthan, India PIN-313301 |

33<sup>rd</sup> Annual General Meeting -24<sup>th</sup> September, 2018

|                    |  |
|--------------------|--|
| Folio No.          |  |
| No. of shares held |  |

I certify that I am a member / proxy / authorised representative for the member of the Company.

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company on Monday, 24<sup>th</sup> day of September, 2018 at 11:00 A.M. at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

.....  
Name of Member / Proxy  
(in BLOCK letter)

.....  
Signature of Member / Proxy

**NOTE:** Please fill up this attendance slip and hand it over at the entrance of meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

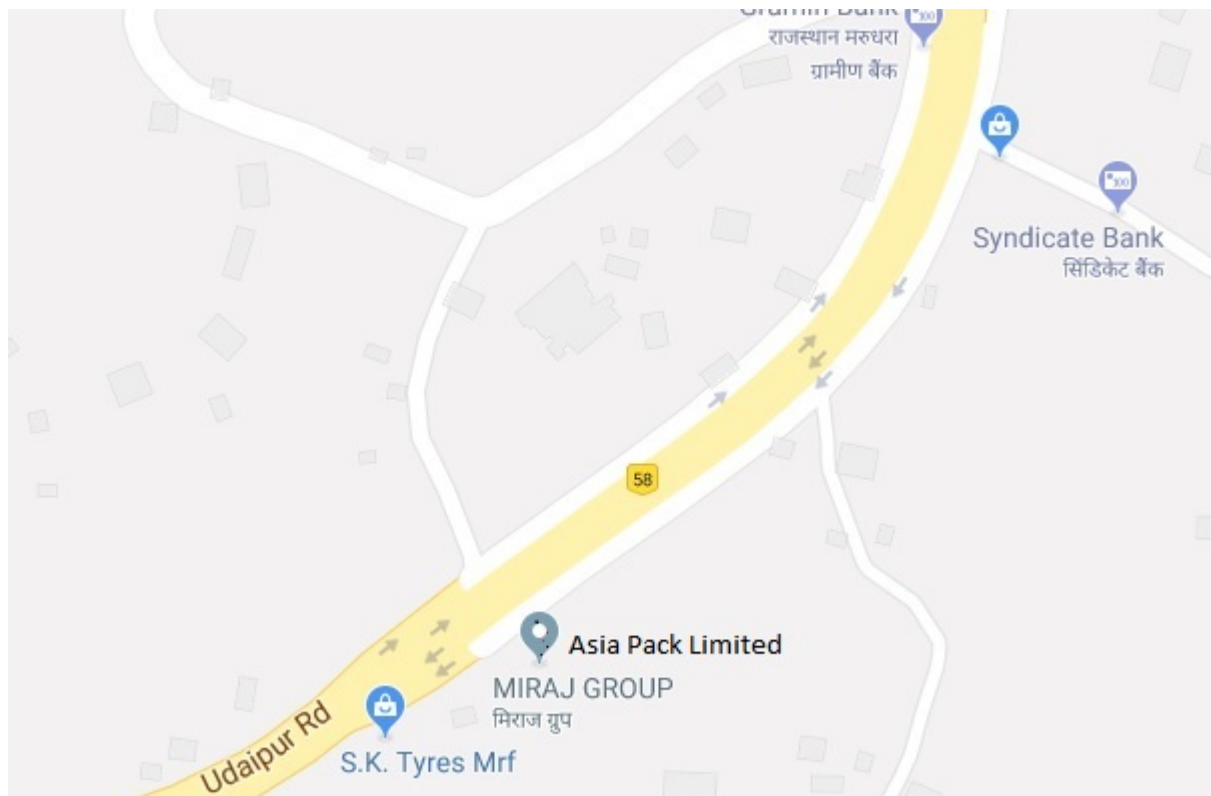
### E-VOTING PARTICULARS

Users who wish to opt for e-voting may use the following login credentials:-

| REVEN (Remote E-Voting Event No.) | User ID | Password |
|-----------------------------------|---------|----------|
|                                   |         |          |

Note: Please read instructions given at Notice of 33<sup>rd</sup> Annual General Meeting carefully before Voting electronically.

**Route map of the venue of the 33<sup>rd</sup> Annual General Meeting of  
Asia Pack Limited**



**Asia Pack Limited**  
**Miraj Auditorium, 2nd Floor, Miraj Campus, Uper ki Oden, Nathdwara**  
**Rajsamand, Rajasthan, India, PIN-313301**

**If undelivered,**  
**Please return to Registered Office of the Company at:**  
**Asia Pack Limited**  
**3rd Floor, Miraj Campus, Uper ki Oden, Nathdwara**  
**Rajsamand, Rajasthan, India, PIN-313301**