



35TH ANNUAL REPORT 2019-20



BOARD OF DIRECTORS	:	Mr. Prakash Chandra Purohit (DIN: 01383197) Mr. Revant Purbia (DIN: 02423236) Mr. Sunil Upadhayay (DIN: 06767593) Mrs. Prabhjeet Kaur (DIN: 07136767) Mr. Kulbir Singh Pasricha* (DIN: 06767577) *(Resigned with effect from 14.02.2020)
KEY MANAGERIAL PERSONNEL	:	Mr. Revant Purbia, Chief Financial Officer Mr. Jitendra Purohit, Chief Executive Officer Mr. Ashok Ranjan Mishra, Company Secretary and Compliance Officer (Resigned with effect from 30.11.2019) Mr. Arpit Lodha, Company Secretary and Compliance Officer (Appointed with effect from 01.12.2019) (Resigned with effect from 30.07.2020) Ms. Ankita Mata, Company Secretary and Compliance Officer (Appointed with effect from 01.08.2020)
AUDITORS	:	M/s Vinod Singhal & Co. LLP (FRN 005826C / C400276) Chartered Accountants, 207, 222, 2 nd Floor, Ganpati Plaza, M.I. Road, Jaipur, Rajasthan, India, PIN-302001
REGISTERED OFFICE	:	3 rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301
CIN	:	L74950RJ1985PLC003275
TELEPHONE	:	1800 120 3699
WEBSITE	:	www.asiapackltd.com
EMAIL	:	cs@mirajgroup.in / ankita.mata@mirajgroup.in
REGISTRAR AND TRANSFER AGENT:		
Head Office :- Bigshare Services Private Limited, 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059. Tel. No. 022 – 62638200, 62638222 Email : investor@bigshareonline.com Website: www.bigshareonline.com		Branch Office :- Bigshare Services Private Limited, 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Tel : 011-42425004 Contact Person : Mr. Mukesh Kumar, Email : bssdelhi@bigshareonline.com Website: www.bigshareonline.com

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35 th Annual General Meeting:		
Day	:	Wednesday
Date	:	30 th September, 2020
Time	:	11.00 A.M.
Venue [Registered Office]	:	3 rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301



NOTICE

NOTICE is hereby given that the 35th Annual General Meeting (“Meeting” or “AGM”) of the Members of **ASIA PACK LIMITED** (“Company” or “APL”) will be held on **Wednesday, 30th day of September, 2020 at 11.00 A.M.** at the registered office of the company at 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 through Video Conferencing / Other Audio Visual Means (“VC”) to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENT TOGETHER WITH REPORT OF THE BOARD OF DIRECTORS AND AUDITORS:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the Report of the Board of Directors (“the Board”) and Auditors thereon.

2. APPOINTMENT OF DIRECTORS IN PLACE OF RETIRING DIRECTOR:

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

SPECIAL BUSINESS:

3. INCREASE THE BORROWINGS POWER OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT**, in supersession to the Special Resolution passed by the members of the Company at the 31st Annual General Meeting of the Company held on 11th August, 2016 and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof, for time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (herein after called “the Board” which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to borrow any sum or sums of money or monies, from time to time, as and when required, in one or more tranches, from various bank(s), financial institution(s), body(ies) corporate(s), firm(s), company(ies), individual(s), trust(s), entity(ies), etc., upon such terms and conditions and with or without security, notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the company (apart from the temporary loans obtained from the company’s bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves, provided, however, that the total amount of such exceeded borrowings shall not exceed, at any time, a sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only).”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

4. CREATION OF CHARGES, MORTGAGE, HYPOTHECATION ON THE IMMOVABLE AND MOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT**, in supersession to the Special Resolution passed by the members of the Company at the 31st Annual General Meeting of the Company held on 11th August, 2016 and pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company (herein after called “the Board” which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such



time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "Lenders") to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the "Financial Indebtedness") in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves, provided, however, that the total amount of such exceeded Financial Indebtedness shall not exceed, at any time, a sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

5. CONSENT OF MEMBERS FOR INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT, in supersession of the Special Resolution adopted at the 31st Annual General Meeting of the Company held on 11th August, 2016 and pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

By Order of the Board of Directors

For **Asia Pack Limited**,

Sd/-

Name: **Ankita Mata**

Designation: **Company Secretary and Compliance Officer**

Membership No.: **A56788**

Address: **60, Jawahar Nagar, Udaipur,**

Rajasthan, India, PIN-313001

Date: 24th August, 2020

Place: Nathdwara



NOTES:

1. EXPLANATORY STATEMENT:

The Explanatory Statement pursuant to sub-section (1) of section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of the Notice.

2. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents can send an email to cs@mirajgroup.in / ankita.mata@mirajgroup.in
7. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP).
8. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

The Board has appointed Mr. Abhishek Gelra Proprietor of M/s. Abhishek Gelra & Associates, Chartered Accountants, Rajsamand, (Firm Registration No. 021265C), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

9. The e-voting period commences on Saturday, September 26, 2020 (09:00 A.M.) and ends on Tuesday, September 29, 2020 (05:00 P.M.). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 23, 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 23, 2020.
10. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
11. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
12. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 35th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
13. Members may also note that the Notice of the 35th AGM and the Annual Report 2019-20 will also be available on the Company's website.



14. Additional information, pursuant to Regulation 36 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
15. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Registrar and Transfer Agents (RTA) in case the shares are held in physical form.

17. 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 and Rule 21 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 resolution (s) proposed to be considered at the meeting 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 way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

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

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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 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 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered
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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Details on Step 2 is given below:

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 Scrutiniser by e-mail to abhishek.gelra@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- 18. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to cs@mirajgroup.in



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@mirajgroup.in

19. INSTRUCTIONS FOR PARTICIPATION THROUGH VC:

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@mirajgroup.in.
 6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@mirajgroup.in. The same will be replied by the company suitably.
 7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
20. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website, www.asiapackltd.com.
21. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

By Order of the Board of Directors

For Asia Pack Limited,

Sd/-

Name: **Ankita Mata**

Designation: **Company Secretary and Compliance Officer**

Membership No.: **A56788**

Address: **60, Jawahar Nagar, Udaipur, Rajasthan, India, PIN-313001**

Date: 24th August, 2020

Place: Nathdwara



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")

ITEM NO. 3 AND 4:

In terms of Section 180 (1) (c) of the Companies Act, 2013 ("the Act") in respect of the borrowing powers of the Board of Directors of a company, the Board of Directors of a company shall exercise the power to borrow monies, where the monies to be borrowed, together with the monies already borrowed by the company, apart from the temporary loans obtained from the company's bankers in the ordinary course of business, is in excess of the aggregate of its paid-up share capital and free reserves, only with the consent of the company by a Special Resolution.

The Members of the Company at its 31st Annual General Meeting of the Company held on 11th August, 2016 had accorded their consent to the Board of Directors for borrowing monies up to Rs. 50 Crore (Rupees Fifty Crore Only) in addition to paid-up share capital of the Company and its free reserves, apart from temporary loans obtained/to be obtained from the bankers in the ordinary course of business. In View of eventualities, growth and future expansion of the Company's operations all over India it is expected that this limit may not be sufficient.

Further, in view of Section 180 (1) (c) of the Companies Act, 2013 relating to the borrowing powers of the Board and considering requirements for funds for the present business operations and future plans and additional working capital requirements of the Company, consent of shareholders by special resolution under Item No. 4 is proposed to be sought to enable the Board of Directors to borrow monies upto an aggregate amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only) in excess of the paid up capital of the Company and its free reserves, (that is to say, reserved not set apart for any specific purpose) and apart from the temporary loans obtained from the company's bankers in the ordinary course of business.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board, from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, as set out at Item No. 3 and Item No. 4 of the Notice, to enable the Board of Directors to borrow money Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only) in excess of the paid up capital of the Company and its free reserves, (that is to say, reserved not set apart for any specific purpose) and apart from the temporary loans obtained from the company's bankers in the ordinary course of business and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolution(s) as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

ITEM NO. 5:

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.



The shareholders of the Company had by a special resolution passed in the 31st Annual General Meeting of the Company held on 11th August, 2016, authorized / empowered the Board of Directors to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, upto a maximum aggregated amount of Rs. 50 Crores (Rupees Fifty Crores Only) outstanding at any point of time, over and above the permissible limited under Section 186 (2) of the Act (being sixty percent of the Company's paid-up share capital, free reserves and securities premium account or one hundred per cent of the Company's free reserves and securities premium account, whichever is more).

In view of increased turnover and profitability during past years, sometime company may have spare funds. Further for better utilization of funds available with the company and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No. 5 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 5 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

By Order of the Board of Directors

For **Asia Pack Limited,**

Sd/-

Name: **Ankita Mata**

Designation: **Company Secretary and Compliance Officer**

Membership No.: **A56788**

Address: **60, Jawahar Nagar, Udaipur,**

Rajasthan, India, PIN-313001

Date: 24th August, 2020

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 SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2:

Name of Director	Mr. Prakash Chandra Purohit
DIN	01383197
Date of Birth	10/07/1969
Nationality	Indian
Qualifications	Under Graduate
Expertise in specific Functional areas / Brief Resume	<p>Expertise: Business Consultancy, Administration, Finance, Taxation, Management, etc. He has contributed to the Company and Society immensely.</p> <p>He is having vast experience of more than 3 decade in the field of paper industry, real estate and other fields in which the company can expand in the coming future, etc.</p>
Terms and conditions of appointment or re-appointment.	Re-appointment due to retires by rotation. No remuneration is being proposed / sought to be paid on re-appointment.
The remuneration last drawn	Nil
Date of first appointment on the Board	24/02/2010
Shareholding in the company	Mr. Prakash Chandra Purohit does not hold by himself or for any other person on a beneficial basis, any shares in the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company / Disclosure of relationships between directors inter-se	There is no inter-se relationship between Mr. Prakash Chandra Purohit and other members of the Board and Key Managerial Personnel of the Company
The number of Meetings of the Board attended during the year (Financial Year 2019-20)	Five (5)
Listed companies (other than Asia Pack Limited) in which holds directorship and Committees Membership:	Directorship: Nil
	Chairperson of Board Committees: Nil
	Member of Board Committees: Nil
Other Directorships, Membership / Chairmanship of Committees of other Boards	<p>Directorship:</p> <ol style="list-style-type: none"> 1. Miraj Projects Limited 2. Miraj Realcon Private Limited 3. Miraj Business Development Private Limited <p>Chairman of Stakeholders Relationship Committee:</p> <ol style="list-style-type: none"> 1. Asia Pack Limited <p>Member of Audit Committee:</p> <ol style="list-style-type: none"> 1. Asia Pack Limited <p>Member of Nomination and Remuneration Committee:</p> <ol style="list-style-type: none"> 1. Asia Pack Limited <p>Member of Corporate Social Responsibility Committee:</p> <ol style="list-style-type: none"> 1. Miraj Business Development Private Limited

By Order of the Board of Directors

For **Asia Pack Limited,**

Sd/-

Name: **Ankita Mata**

Designation: **Company Secretary and Compliance Officer**

Membership No.: **A56788**

Address: **60, Jawahar Nagar, Udaipur, Rajasthan, India, PIN-313001**

Date: 24th August, 2020

Place: Nathdwara



BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "APL"), along with the audited financial statements, for the financial year ended March 31, 2020.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial results for the year ended 31st March, 2020 and the corresponding figures for the last year are as under:

(Rs. In Lakhs except EPS)		
Particulars	2019-20	2018-19
Total Revenue	102.00	77.36
Total Expenditure	69.54	59.83
Profit/(Loss) before Exceptional Items and Tax	32.46	17.53
Exceptional Items	-	-
Profit/(Loss) before Tax	32.46	17.53
Taxes	10.61	5.95
Profit/(Loss) for the period	21.85	11.58
Other Comprehensive Income (OCI)	(1.53)	(0.34)
Total Comprehensive Income for the year	20.32	11.24
Earnings per share (Basic and Diluted)	0.83	0.44

2. DIVIDEND:

To strengthen the financial position of the Company, your directors do not recommend any dividend for the Financial Year 2019-20.

3. AMOUNT TRANSFER TO RESERVE:

Your Directors do not propose to transfer any amount to the reserves for the year under review.

4. CORPORATE OVERVIEW AND THE STATE OF COMPANY'S AFFAIRS:

The Company is presently engaged in real estate business. The Company has substantial revenue from Rental of Properties and Interest during the year. The company total revenue of Rs. 102 Lakh in current year as compare to previous year Rs. 77.36 Lakh. Profit after tax for the year ended was Rs. Rs. 20.32 Lakhs, as compare to Rs. 11.24 Lakh, in the previous year.

5. CHANGES IN THE NATURE OF BUSINESS:

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

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

7. SHARE CAPITAL:

The paid-up equity share capital of the company as at March 31, 2020 stood at Rs. 2,63,74,200/- (Rupees Two Crore Sixty Three Lakh Seventy Four Thousand Two Hundred Only) divided into 26,37,420 (Twenty Six Lakh Thirty Seven Thousand Four hundred Twenty) equity shares of Rs. 10/- (Rupees Ten) each. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2020, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

a) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.



b) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

c) Bonus Shares:

No Bonus Shares were issued during the year under review.

d) Employees Stock Option Plan:

The Company has not provided any Stock Option Scheme to the employees.

8. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there were no funds lying / remains unpaid or unclaimed for a period of seven years, the provisions of Section 125 (2) of the Companies Act, 2013 do not apply.

9. DETAIL OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, WHO WERE APPOINTED AND RESIGNED DURING THE YEAR:

The Board of Directors of your Company as on date of this report comprises four directors, of which one (1) is an Executive Director and CFO and Two (2) are Independent Directors. Rest of the One (1) director is Non-Executive & Non-Independent Director.

In accordance with the provisions of Section 152 of Companies Act, 2013 Mr. Prakash Chandra Purohit (DIN: 01383197) retire by rotation and being eligible, offer his candidature for re-appointment as Director of the company at the ensuing Annual General Meeting. The Board recommends her re-appointment.

Further, the following changes took place in the directorship and key managerial personnel (KMP) during the Financial Year 2019-20 and till the date of this report:

- Mr. Ashok Ranjan Mishra resigned from the post of Company Secretary and Compliance Officer w.e.f. 30th November, 2019.
- Mr. Arpit Lodha was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 1st December, 2019.
- Mr. Kulbir Singh Pasricha (DIN: 06767577) resigned as a Director of the Company w.e.f. 14th February, 2020.
- Mrs. Prabhjeet Kaur was re-appointed as an Independent Non-Executive Director of the Company for a second term of five consecutive years with effect from 26th March, 2020 to 25th March, 2025 at the 1st Extraordinary General Meeting of 2019-20 of the Company was held on Thursday, 11th June, 2020.
- Mr. Arpit Lodha resigned from the post of Company Secretary and Compliance Officer w.e.f. 31st July, 2020.
- Ms. Ankita Mata was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01st August, 2020.

Brief resume of directors seeking appointment/ re-appointment along with other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is separately disclosed in the Notice and form an integral part of this report.

Details of Key Managerial Personnel are as under:

S. No.	Name	Designation
1	Mr. Revant Purbia	Chief Financial Officer (CFO)
2	Mr. Jitendra Purohit	Chief Executive Officer (CEO)
3	Mr. Ashok Ranjan Mishra	Company Secretary (CS) and Compliance Officer (Resigned w.e.f November 30, 2019)
4	Mr. Arpit Lodha	Company Secretary (CS) and Compliance Officer (Resigned w.e.f July 31, 2020)
5	Ms. Ankita Mata	Company Secretary (CS) and Compliance Officer (Appointed w.e.f August 1, 2020)

The Company has received declarations from all the Independent Directors of the Company confirming that:

- they meet the criteria of independence prescribed under the Act and the Listing Regulations and
- they have registered their names in the Independent Directors' Databank.

10. BOARD MEETINGS:

The Board met Five (5) times during the financial year. The meeting details are provided in the Corporate governance report that forms integral part of this Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.



11. COMMITTEES OF THE BOARD:

The Board has three (3) committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the committees, along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance, a part of this Report.

12. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of its directors individually and the committees of the Board.

13. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Annexure - 1 attached thereto.

14. 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 31st March, 2020, 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 31st March 2020 and of the profit of the Company for the year ended 31st March, 2020;
- 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.

15. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report.

16. CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India ("SEBI").

The Company has also implemented several best governance practices. The report on Corporate Governance as stipulated under the Listing Regulations forms part of the Annual Report.

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. DETAILS OF FRAUD REPORT BY AUDITOR:

During the financial year 2019-20, the Auditors had not reported any matter under Section 143 (12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate company as on 31st March, 2020. Further no company become or ceased as subsidiary, joint ventures or associate company during the year under review.

20. DEPOSITS:

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

Details of loans, guarantees and investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 form part of the notes to Financial Statements provided in this Annual Report.

22. RELATED PARTY TRANSACTIONS:

The Company has formulated a policy on related party transactions which is also available on the website of the Company.

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

This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval.

All related party transactions entered during the year under review were in ordinary course of the business and were on an arm's length basis. In terms of the Act, no material related party transactions were entered during the Financial Year by the Company. The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable to your Company.

Members may refer to note no. 23 (VII) to the financial statement which sets out related party disclosures pursuant to Indian Accounting Standard-24.

23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of section 135 (1) of the Companies Act, 2013, are not applicable to the Company.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, your company's operation does not consume significant amount of energy nor any technology absorption made; hence 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 on actual basis for the year ended 31.03.2020.

25. RISK MANAGEMENT POLICY:

Risk Management Policy is mandatorily applicable to top 500 companies and your company do not fall under the same, hence the company is not required to constitute such 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.



26. 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.

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

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

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. AUDITORS:

STATUTORY AUDITORS:

As per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the Members of the Company in 32nd Annual General Meeting approved the appointment of M/s Vinod Singhal & Co LLP., Chartered Accountants (Firm Registration Number: 005826C), as the Statutory Auditors of the Company for 5 years from the 32nd Annual General Meeting (AGM) till the conclusion of the 37th Annual General Meeting of the Company. Pursuant to amendments in Section 139 of the Companies Act, 2013, the requirements to place the matter relating to such appointment for ratification by members at every annual general meeting has been omitted with effect from May 7, 2018.

SECRETARIAL AUDITOR:

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 31st July, 2020 has appointed Mr. B. L. Harawat, Proprietor of M/s. B. L. Harawat & Associates, Practicing Company Secretary, (CP NO 3326) as the Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2020-21. The Company has received consent from Mr. B. L. Harawat, Proprietor of M/s. B. L. Harawat & Associates, Practicing Company Secretary, (CP NO 3326) to act as the Secretarial Auditor for conducting Secretarial Audit of the Company for the financial year ending 31st March, 2021.

COST AUDITOR:

No Cost Auditor was appointed during the financial year as there is no statutory requirement imposed for mandatorily according to the size and nature of the business.

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

The Auditors' Report does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report. As required by the Listing Regulations, Auditors certificate on corporate governance is enclosed as Annexure - 2 to the Board's report. The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure - 3 to the Board's report in this Annual Report.

30. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. EXTRACT OF ANNUAL RETURN / WEB LINK / WEB ADDRESS OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2020 made under the provisions of Section 92(3) of the Act is attached as Form MGT 9 as Annexure - 4 which forms part of this Report and is also available on website at <http://www.asiapackltd.com/Index/InvestorsView/22>

32. COST RECORD:

The provision of Cost audit as per section 148 the Companies Act, 2013 doesn't applicable on the Company.



33. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance on Sexual Harassment at workplace. During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

34. ACKNOWLEDGEMENT:

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members and debenture holders during the year under review.

By Order of the Board of Directors
For Asia Pack Limited

	Sd/-		Sd/-
	Name: Prakash Chandra Purohit		Name: Revant Purbia
	Designation: Director		Designation: Director
	DIN : 01383197		DIN : 02423236
Date: 24 th August, 2020	Address: Village-Uper Ki Oden, Teh- Nathdwara,	Address: 2766, Sajjan Nagar, B Block Colony 80ft. Road,	
Place: Nathdwara	Rajsamand, Rajasthan, India , PIN-313301	Pangat Ki Gali, Udaipur, Rajasthan, India, PIN-313004	

Annexure - 1

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	0.83	
Note: Median Remuneration for the financial year 2019-20 is Rs. 6,59,532/-				
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	9.11%	
		Mr. Ashok Ranjan Mishra*	0.00%	
		Mr. Revant Purbia	8.17%	
		Mr. Arpit Lodha**	N.A.	
* Mr. Ashok Ranjan Mishra, resigned from the office of Company Secretary and Compliance Officer of the Company w.e.f. 30.11.2019.				
** Mr. Arpit Lodha, appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01.12.2019; hence not applicable.				
3	The percentage increase in the median remuneration of employees in the financial year:	2019-20	2018-19	Increase (%)
		6,59,532	5,98,752	10.15%
4	The number of permanent employees on the rolls of company:	There were 4 employee(s) as on March 31, 2020.		
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				



Annexure – 2

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE
[Pursuant to Schedule V Para-E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Asia Pack Limited,
3rd Floor, Miraj Campus, Uper Ki Oden,
Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

I have examined the compliance of Corporate Governance by **ASIA PACK LIMITED** ("the Company") for the year ended 31st March, 2020 as stipulated in the applicable regulations of Securities and Exchange Board of India (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 Securities and Exchange Board of India (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. LLP
Chartered Accountants
(Firm Registration Number: 005826C / C400276)
Sd/-
Prateek Goyal
Partner
Membership No.: 411040
Place: Nathdwara
Date: 24th August, 2020
UDIN: 20411040AAAABR5935

Annexure - 3

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Asia Pack Limited,
3rd Floor, Miraj Campus, Uper Ki Oden,
Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

I, B. L. Harawat, proprietor of M/s. B. L. Harawat & Associates, Udaipur, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Asia Pack Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company'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 authorised representatives in the conduct of secretarial audit during the lockdown situation across the country due to pandemic of COVID 19, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulation, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (i) Securities and Exchange Board of India (Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013;
 - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015
- (vi) Other laws applicable specifically to the Company, namely:
 - (a) 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.
 - (b) 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.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi.

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I/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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board 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.

All the decisions at Board Meetings and Board Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be

I 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.

I further report that during the audit period the company has:

- (i) Passed a Special Resolution for Re-appointment of Mr. Kulbir Singh Pasricha (DIN: 06767577) as Independent Director of the company
- (ii) Passed a Special Resolution for Re-appointment of Mr. Sunil Upadhayay (DIN: 06767593) as Independent Director of the company
- (iii) Mr. Kulbir Singh Pasricha (DIN: 06767577) has resigned from the Board of Directors w.e.f. 14th February, 2020 as Independent Director of the company
- (iv) The Company has 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.
- (v) There has not issued any debentures since its incorporation hence the question of redemption of debentures did not arise during the year. Further there has been no buy-back of securities in the Company during the year



- (vi) 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 11th August, 2016 vesting additional powers in the Board of directors in respect of borrowing 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 protecting the interest of the company up to the limit of Rs. 50 Crores (Rupees Fifty Crores Only) in each case are being complied with.
- (vii) There has been no proposal under consideration for Merger / amalgamation / reconstruction, etc.
- (viii) The company has not entered into any foreign technical collaboration so far.
- (ix) The company does not have any pending litigations in the court of Law for the time being.
- (x) 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.

For **B. L. Harawat & Associates**

Company Secretaries

Sd/-

B. L. Harawat

Proprietor

M. No.: ACS6098

C.P. No.: 3326

Date: 22nd June, 2020

Place: Udaipur

UDIN: A006098B000365699

This Report is to be read with our letter of even date which is annexed as **Annexure - 'A'** and Forms an integral part of this report.

Annexure - 'A'

To,
The Members,
Asia Pack Limited,
3rd Floor, Miraj Campus, Uper Ki Oden,
Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Whereever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **B. L. Harawat & Associates**

Company Secretaries

Sd/-

B. L. Harawat

Proprietor

M. No.: ACS6098

C.P. No.: 3326

Date: 22nd June, 2020

Place: Udaipur

UDIN: A006098B000365699



Annexure - 4

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2020
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management and Administration) Rules, 2014]</i>

I. REGISTRATION & OTHER DETAILS:		
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	3 rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 Telephone No. 1800 120 3699 E-mail Address: cs@mirajgroup.in
vi)	Whether listed company	Yes
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, Head Office:- 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, PIN-400059 Telephone No. 022-62638200, 62638222 Email: investor@bigshareonline.com Branch Office:- 302 Kushal Bazar, 32-33, Nehru Place, New Delhi, India, PIN-110019 Telephone No. 011-42425004 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.	Real estate activities with own or leased property	6810	100

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 31.03.2020					

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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	1,91,650	-	1,91,650	7.27%	1,91,650	-	1,91,650	7.27%	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*	1,276,340	-	1,276,340	48.39%	1,276,340	-	1,276,340	48.39%	0.00%
Sub Total (A) (1)	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
*Madan Paliwal (Miraj) Family Foundation									
(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%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
B. Public Shareholding									
1. Institutions									
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) FIs	-	-	-	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%
Sub-total (B)(1)	-	19,900	19,900	0.75%	-	19,900	19,900	0.75%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	252,797	110,100	362,897	13.76%	251,868	110,100	361,968	13.72%	(0.04%)
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	110,480	357,200	467,680	17.73%	120,372	348,200	468,572	17.77%	0.04%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	214,658	83,090	297,748	11.29	214,658	83,090	297,748	11.29	0.00
c) Others (specify)									
i) Hindu Undivided Family (HUF)	16,289	-	16289	0.63	17289	-	17289	0.66	0.03
ii) Clearing Members	2,416	-	2416	0.09%	2653	-	2653	0.10%	0.01%
iii) Non Resident Indians	2,500	-	2500	0.09%	1300	-	1300	0.05%	(0.04%)
Sub-total (B)(2)	5,99,140	5,50,390	11,49,530	43.59	6,08,140	5,41,390	11,49,530	43.59	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	5,99,140	5,70,290	11,69,430	44.34	6,08,140	5,61,290	11,69,430	44.34	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	20,67,130	5,70,290	26,37,420	100.00	20,76,130	5,61,290	26,37,420	100.00	0.00



ii) Shareholding of Promoter:								
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2019]			Shareholding at the end of the year [As on 31-March-2020]			% change in share-holding 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%
	Total	1,467,990	55.66%	0.00%	1,467,990	55.66%	0.00%	0.00%
iii) Change in Promoters' Shareholding (please specify, if there is no change):								
There is no change in promoters' shareholding during the Financial Year 2019-20.								
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	Revati Mercantile Private Limited							
	At the beginning of the year			56,563	2.14%	-	-	
	Changes during the year			-	0.00%	56,563	2.14%	
	At the end of the year			56,563	2.14%	-	-	
4	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%	-	-	
5	Tanish Equity Services Private Limited							
	At the beginning of the year			40,954	1.55%	-	-	
	Changes during the year			-	0.00%	40,954	1.55%	
	At the end of the year			40,954	1.55%	-	-	
6	Mr. Manoj Mohan Chandra Javeri							
	At the beginning of the year			28,798	1.09%	-	-	
	Changes during the year			-	0.00%	28,798	1.09%	
	At the end of the year			28,798	1.09%	-	-	
7	Mr. Sanjaykumar Sarawagi							
	At the beginning of the year			28241	1.07%	-	-	
	Changes during the year			-	0.00%	28241	1.07%	
	At the end of the year			28241	1.07%	-	-	



8	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%	-	-
9	Babaji Shivram Clearing and Carries Private Limited						
	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%	-	-
10	Mr. Zueb 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%	-	-
(v) Shareholding of Directors and Key Managerial Personnel:							
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%	-	-
*Resigned from the office of Independent Director of the Company w.e.f. 14.02.2020							
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. 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%	-	-
7	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%	-	-
*Resigned from the office of Company Secretary and Compliance Officer of the Company w.e.f. 30.11.2019							



8	Mr. Arpit Lodha*						
	At the beginning of the year			-	0.00%	-	-
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	-
* Appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01.12.2019 and Resigned from the office of Company Secretary and Compliance Officer of the Company w.e.f. 31.07.2020							
9	Ms. Ankita Mata*						
	At the beginning of the year			-	0.00%	-	-
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	-
*Appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01.08.2020							

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 2019-20.

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 2019-20.						
B. Remuneration to other Directors:						
Company has not paid any remuneration to Independent or Other Non-executive Directors during the financial year 2019-20.						
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:						
Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount (in Rs.)
	Name	Jitendra Purohit	Ashok Ranjan Mishra*	Revant Purbia	Arpit Lodha**	
	Designation	CEO	CS	CFO	CS	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,76,947	14,00,392	5,47,140	94,960	28,19,439
	(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	-	-	-	-	-
	Total	7,76,947	14,00,392	5,47,140	94,960	28,19,439
*Resigned from the office of Company Secretary and Compliance Officer w.e.f. 30.11.2019						
**Appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 01.12.2019 and Resigned w.e.f. 31.07.2020						

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
There were no penalties / punishment / compounding of offences during the financial year 2019-20.

By Order of the Board of Directors
For Asia Pack Limited

Sd/-
Name: **Prakash Chandra Purohit**
Designation: **Director**
DIN : **01383197**

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

Date: 24th August, 2020
Place: Nathdwara

Address: **Village-Uper Ki Oden, Teh- Nathdwara, Rajsamand, Rajasthan, India , PIN-313301**

Address: **2766, Sajjan Nagar, B Block Colony 80ft. Road, Pangat Ki Gali, Udaipur, Rajasthan, India, PIN-313004**



Management Discussion and Analysis Report

Indian Economy:

The Indian economy decelerated sharply in the fourth quarter at 3.1%, lowest in almost 17 years, after growing at 4.1% in Q3 FY20. As per the Central Statistics Office (CSO), GDP growth for FY20 stood at an 11-year low of 4.2% lower than the government projection of 5.0% in both first and second advance estimates. The country's fiscal deficit worsened.

Industry structure and developments:

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

It is also expected that this sector will incur more non-resident Indian (NRI) investments in both the short term and the long term.

Opportunities:

1. Implement the new technologies in an effective way.
2. Weakening of the competition.
3. Strategic real estate visibility.
4. An effective use of the new ways of communication.
5. International real estate strategy.

Threats:

1. Take on high levels of risk.
2. Changes of the real estate positioning environment.
3. Changes in the real estate market.
4. Changes of the potential buyers' preferences.
5. Eventual legal modifications.

The applicability of this model will depend on the particular necessities of every real estate, but it can also be used for:

1. Exploring possible solutions to different problems.
2. Detecting which are the weaknesses of the real estate.
3. Increasing the individual and collective level of productivity.
4. Taking more accurate decisions.
5. Modifying strategies.
6. Discovering new opportunities of this business.
7. Strengthening individual and collective abilities.
8. Managing the real estate's resources in a better way.
9. Speeding up the internal and external managing processes.
10. Getting to the potential clients in a more effective way.

Segment-wise or product-wise performance:

The Board has clearly mentioned the performance of product-wise service in Point VI of Note 23: Additional and other information of the Financial Statement.

Outlook:

As the real estate sector continues to tackle the existing issues created by the aftershocks of the liquidity crisis and resulting disruption of COVID19, we see an opportunity for well established players in the industry. The start of FY2021 may be muted due to the lockdown and subsequent impact on economy, but we believe our strong project pipeline and healthy balance sheet will help maintain operational performance going ahead. The pace of consolidation in the sector is also expected to accelerate further and we expect to gain market share. Also, amidst COVID19 and prevailing liquidity crunch, the visibility on business development is getting stronger and we hope to add several projects to our portfolio in FY2021. Our focus on real estate market, strong brand and existing portfolio leaves us on a strong foot to take advantage of this opportunity.



REPORT ON CORPORATE GOVERNANCE

1. INTRODUCTION

Corporate governance essentially is the system of structures, processes rights, duties and obligations by which companies are directed and controlled. This governance structure specifies the distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, management, shareholders, creditors, auditors, regulators and other stakeholders) and specifies the rules and procedures for making decisions in corporate affairs. This is reflected in the Company's philosophy on Corporate Governance. The Report has been prepared in accordance with the requirements laid down under Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with a view to meticulously attain standards of governance.

2. COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance ensures fairness, transparency and integrity of the management. As a part of its growth strategy, the Company believes in adopting the 'best practices' that are followed in the area of Corporate Governance in India. The Company emphasizes the need for transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Company has set itself the objective of expanding its capacities and becoming competitive in its business. As a part of its growth strategy, it is committed to ethics and integrity in its business dealings that avoids conflict of interest. In order to conduct business with these principles, the Company has created a corporate structure based on business needs and maintains transparency through regular disclosures with a focus on adequate control systems.

3. BOARD OF DIRECTORS:

a) COMPOSITION OF THE BOARD

The Board of Directors ("the Board") is at the core of the Company's Corporate Governance practices and oversees how management serves and protects the long-term interests of its stakeholders. It brings in strategic guidance, leadership and independent view to the Company's Management while discharging its fiduciary responsibilities, thereby, ensuring that Management adheres to good standards of ethics, transparency and disclosures.

Our policy towards the composition of Board is to have an appropriate mix of Executive, Non-Executive, Women and Independent Directors, representing a judicious mix of professionalism, diversity and wide spectrum subject to specific competence in areas critical to the organization, knowledge and experience. This helps to drive value-based guidance whilst maintaining the independence of the Board and to separate its function of Governance and Management.

As on date of this Report, the Board consists of 4 (Four) Directors comprising of one Executive Director, Two Non-Executive Independent Directors and One Non-Executive Non Independent Director who provide valuable guidance to the Management of the Company on various aspects of the Company's business operations. 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 and Compliance Officer of the Company act as the advisor on all the compliance issues and ensures that best corporate governance at all the level is established. There is no inter-se relationship between members of the Board and Key Managerial Personnel of the Company. No shares were held in the Company by non-executive Directors.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013 and the terms and conditions of such appointment is disclosed on the website of the Company.

The size and composition of the Board conforms to the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations' in this report) and the Companies Act, 2013. Other details relating to the Directors as on March 31, 2020 are as follows:

Name of the Director	Position held in the Company	Directorship in other Companies*	Membership of the Committee in Companies	Chairmanship of the Committee in Companies
Mr. Prakash Chandra Purohit (DIN: 01383197)	Non-Executive -Non Independent Director	3	3	1
Mr. Revant Purbia (DIN: 02423236)	Executive Director and CFO	1	-	-
Mr. Sunil Upadhayay (DIN: 06767593)	Non-Executive -Independent Director	2**	4	2
Mrs. Prabhjeet Kaur (DIN: 07136767)	Non-Executive -Independent Director	1	3	3

* Excluding Asia Pack Limited

**Name of Listed Company: S V TRADING AND AGENCIES LIMITED-Non-Executive - Independent Director



b) NUMBER OF MEETING OF THE BOARD OF DIRECTORS AND ATTENDANCE OF BOARD OF DIRECTOR AND ANNUAL GENERAL MEETING:

Total Five (5) 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 2019-20				
	Mr. Prakash Chandra Purohit	Mr. Revant Purbia	Mr. Kulbir Singh Pasricha*	Mr. Sunil Upadhayay	Mrs. Prabhjeet Kaur
30.05.2019	Yes	No	Yes	Yes	Yes
12.08.2019	Yes	Yes	Yes	Yes	Yes
12.11.2019	Yes	Yes	Yes	Yes	Yes
30.11.2019	Yes	Yes	Yes	Yes	Yes
14.02.2020	Yes	Yes	Yes*	Yes	Yes

*Mr. Kulbir Singh Pasricha, (DIN: 06767577), Director has resigned from the post of Director with effect from 14.02.2020

The attendance of the Directors in the 34th Annual General Meeting of the Company is given below:

Date of Annual General Meeting	Attendance of Directors in the Annual General Meeting of the Company				
	Mr. Prakash Chandra Purohit	Mr. Revant Purbia	Mr. Kulbir Singh Pasricha	Mr. Sunil Upadhayay	Mrs. Prabhjeet Kaur
27.08.2019	Yes	Yes	Yes	Yes	Yes

c) SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Leadership qualities
2. Industry knowledge and experience
3. Experience and exposure in policy shaping and industry advocacy
4. Understanding of relevant laws, rules, regulations and policies
5. Corporate governance
6. Financial expertise
7. Risk Management

4. MEETING OF INDEPENDENT DIRECTOR:

Independent Directors of the Company met on 14th February, 2020 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.

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.

Weblink: <http://www.asiapackltd.com/Content/UPLOADED/Familiarization-Programme-for-Independent-Directors-APL.pdf>

Mr. Kulbir Singh Pasricha (DIN: 06767577) resigned as an Independent Director of the Company w.e.f. 14th February, 2020. The detailed reasons for his resignation and confirmation as cited by him, **reproduced hereunder:**

- Detailed Reasons for the Resignation:** Due to personal and unavoidable circumstances.
- Confirmation on Material Reason for Resignation:** I confirm that there are no other reason(s) for my resignation other than stated above.

The Company has received declarations from all the Independent Directors of the Company confirming that:

- they meet the criteria of independence prescribed under the Act and the Listing Regulations and
- they have registered their names in the Independent Directors' Databank.



5. 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 AND CHAIRPERSON OF THE AUDIT COMMITTEE:

The Audit Committee was reconstituted giving effect to the resignation of Mr. Kulbir Singh Pasricha and appointment of Mrs. Prabhjeet Kaur as Chairman / Independent–Non Executive on 14th February, 2020.

The Composition of the Audit Committee changes during the year:

Previous Composition	Designation in Committee / Category	Changed Composition	Designation in Committee / Category
Mr. Kulbir Singh Pasricha (DIN: 06767577)	Chairman / Independent–Non Executive	Mrs. Prabhjeet Kaur (DIN: 07136767)	Chairman / Independent–Non Executive
Mr. Sunil Upadhayay (DIN: 06767593)	Member / Independent–Non Executive	Mr. Sunil Upadhayay (DIN: 06767593)	Member / Independent–Non Executive
Mr. Prakash Chandra Purohit (DIN: 01383197)	Member / Professional–Non Executive	Mr. Prakash Chandra Purohit (DIN: 01383197)	Member / Professional–Non Executive

c) PARTICULARS OF THE MEETINGS AND ATTENDANCE OF THE MEMBERS DURING THE YEAR ARE AS FOLLOWS:

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 in 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 2019-20			
	Mr. Kulbir Singh Pasricha (DIN: 06767577)	Mr. Sunil Upadhayay (DIN: 06767593)	Mr. Prakash Chandra Purohit (DIN: 01383197)	Mrs. Prabhjeet Kaur (DIN: 07136767)
30.05.2019	Yes	Yes	Yes	N.A.
12.08.2019	Yes	Yes	Yes	N.A.
12.11.2019	Yes	Yes	Yes	N.A.
14.02.2020*	Yes	Yes	Yes	N.A.

*Mr. Kulbir Singh Pasricha resigned and Mrs. Prabhjeet Kaur appointed as Chairman / Independent–Non Executive on 14th February, 2020.

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

6. NOMINATION AND REMUNERATION COMMITTEE:

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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:

1. 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;
2. Formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
3. Devising a policy on diversity of Board of Directors;
4. 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.
5. 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.
6. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) THE COMPOSITION, NAMES OF MEMBERS AND CHAIRPERSON OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee was reconstituted giving effect to the resignation of Mr. Kulbir Singh Pasricha and appointment of Mrs. Prabhjeet Kaur as Member/Independent–Non Executive on 14th February, 2020.



The Composition of the Nomination and Remuneration Committee changes during the year:

Previous Composition	Designation in Committee / Category	Changed Composition	Designation in Committee / Category
Mr. Sunil Upadhayay (DIN: 06767593)	Chairman / Independent–Non Executive	Mr. Sunil Upadhayay (DIN: 06767593)	Chairman / Independent–Non Executive
Mr. Kulbir Singh Pasricha (DIN: 06767577)	Member / Independent–Non Executive	Mrs. Prabhjeet Kaur (DIN: 07135767)	Member / Independent–Non Executive
Mr. Prakash Chandra Purohit (DIN: 01383197)	Member / Professional–Non Executive	Mr. Prakash Chandra Purohit (DIN: 01383197)	Member / Professional–Non Executive

c) PARTICULARS OF THE MEETINGS AND ATTENDANCE OF THE MEMBERS DURING THE YEAR ARE AS FOLLOWS:

Total Two (2) 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 2019-20			
	Mr. Kulbir Singh Pasricha (DIN: 06767577)	Mr. Sunil Upadhayay (DIN: 06767593)*	Mr. Prakash Chandra Purohit (DIN: 01383197)	Mrs. Prabhjeet Kaur (DIN: 07136767)
15.06.2019	Yes	Yes	Yes	N.A.
30.11.2019	Yes	Yes	Yes	N.A.
14.02.2020*	Yes	Yes	Yes	N.A.

*Mr. Kulbir Singh Pasricha resigned and Mrs. Prabhjeet Kaur appointed as Member/ Independent–Non Executive on 14th February, 2020

The Company Secretary and Compliance Officer of the Company 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.

7. REMUNERATION POLICY / CRITERIA FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

a) 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.

No sitting fees is being presently paid to the Non-Executive Independent Director.

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.

b) 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.

8. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 2019-20:

Please refer Form MGT-9 (Extract of Annual Return) attached as Annexure - 4 to this Annual Report.

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 and Remuneration committee and the Board of Directors of the Company.

9. 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.



a) THE COMPOSITION, NAMES OF MEMBERS, CHAIRPERSON, AND PARTICULARS OF THE MEETINGS AND ATTENDANCE OF THE MEMBERS DURING THE YEAR ARE AS FOLLOWS:

The Stakeholders Relationship Committee was reconstituted giving effect to the resignation of Mr. Kulbir Singh Pasricha and appointment of Mrs. Prabhjeet Kaur as Member/Independent–Non Executive on 14th February, 2020.

Previous Composition	Designation in Committee / Category	Changed Composition	Designation in Committee / Category
Mr. Prakash Chandra Purohit (DIN: 01383197)	Chairman / Professional–Non Executive	Mr. Prakash Chandra Purohit (DIN: 01383197)	Chairman / Professional–Non Executive
Mr. Kulbir Singh Pasricha (DIN: 06767577)	Member / Independent–Non Executive	Mrs. Prabhjeet Kaur (DIN: 07135767)	Member / Independent–Non Executive
Mr. Sunil Upadhayay (DIN: 06767593)	Member / Independent–Non Executive	Mr. Sunil Upadhayay (DIN: 06767593)	Member / Professional–Non Executive

b) NAME AND DESIGNATION OF THE COMPLIANCE OFFICER:

Name: Mr. Ashok Ranjan Mishra*

Designation: Company Secretary and Compliance Officer

Name: Mr. Arpit Lodha*

Designation: Company Secretary and Compliance Officer

*Mr. Ashok Ranjan Mishra resigned from the post of Company Secretary and Compliance Officer w.e.f. 30th November, 2019. Thereafter, Mr. Arpit Lodha was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 1st December, 2019.

c) STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS:

Total One (01) 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 2019-20			
	Mr. Prakash Chandra Purohit (DIN: 01383197)	Mr. Kulbir Singh Pasricha* (DIN: 06767577)	Mr. Sunil Upadhayay (DIN: 06767593)	Mrs. Prabhjeet Kaur* (DIN: 07135767)
12.04.2019	Yes	Yes	Yes	N.A.

*Mr. Kulbir Singh Pasricha resigned and Mrs. Prabhjeet Kaur appointed as Member / Independent–Non Executive on 14th February, 2020.

d) DETAILS OF INVESTOR COMPLAINTS RECEIVED AND REDRESSED DURING THE YEAR 2019-20 ARE AS FOLLOWS:

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

10. GENERAL BODY MEETINGS:

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

Year ended	Date and Time	Location(s)	No. of special resolution(s) set out at the AGM
31 st March, 2017	14 th September 2017 at 11.00 A.M.	Miraj Auditorium, 2 nd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN- 313301	1) Substitution of the Heading of Memorandum of the Company. 2) Substitution / Alteration in the Objects Clause of the Memorandum of Association of the company. 3) Amendment of the Liability Clause of Memorandum of Association. 4) Adoption of New Set of Articles.
31 st March, 2018	24 th September 2018 at 11.00 A.M.	-Do-	No
31 st March, 2019	27 th August, 2019 at 11.00 A.M.	-Do-	1. Re-appointment of Mr. Kulbir Singh Pasricha (DIN: 06767577) as Independent Director of the Company 2. Re-appointment of Mr. Sunil Upadhayay (DIN: 06767593) as Independent Director of the Company



11. MEANS OF COMMUNICATION:

- i. Quarterly / Annual Results: The Company's quarterly / half yearly / annual financial results are sent to the Stock Exchanges and generally published in Financial Express (English) and Jai Rajasthan (Hindi).
- ii. Website: The financial results are posted on the Company's website viz. <http://www.asiapackltd.com/>

Weblink: <http://www.asiapackltd.com/Index/InvestorsView/9>.
- iii. News Release, Presentation etc.: Official news releases and official media releases if any are sent to Stock Exchanges as well as posted to the above website of the Company.
- 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 sent to the shareholders of the Company.
- vi. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchange viz. BSE Limited is filled electronically. The Company has complied with filing submission through 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.

12. GENERAL SHAREHOLDER INFORMATION:

a.	35th Annual General Meeting	
	Day	Wednesday
	Date	30 th September, 2020
	Time	11:00 A.M.
	Venue [Registered Office]	3 rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 through Video Conferencing / Other Audio Visual Means ("VC")
b.	Financial Year	1 st April 2019 to 31 st March, 2020
c.	Date of Book Closure	Thursday, 24 th September, 2020 to Wednesday, 30 th September, 2020 (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), 25 th Floor, PJ Towers, Dalal Street, Mumbai, Maharashtra, India, PIN- 400001. Listing Fees, as applicable, have been paid to the BSE Limited (BSE).
f.	Scrip Code	530899
g.	ISIN	INE784M01016
h.	Corporate Identity Number (CIN) of the Company	L74950RJ1985PLC003275
i.	Market Price Data: High, Low during each month in the financial year 2019-20	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, Head Office :- Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059. Tel. No. 022 – 62638200, 62638222 Email : investor@bigshareonline.com Website: www.bigshareonline.com Branch Office :- Bigshare Services Private Limited, 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Tel : 011-42425004 Contact Person : Mr. Mukesh Kumar, Email : bssdelhi@bigshareonline.com 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 segments.
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 presently engaged in real estate business. The Company has substantial revenue from Rental of Properties and Interest during the year; it does not have any manufacturing plants.
r.	Address for correspondence	<p>For Shares/Debentures held in Physical form Head Office :- Bigshare Services Private Limited, Head Office :- Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059. Tel. No. 022 – 62638200, 62638222 Email : investor@bigshareonline.com Website: www.bigshareonline.com</p> <p>Branch Office :- Bigshare Services Private Limited, 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Tel : 011-42425004 Contact Person : Mr. Mukesh Kumar, Email : bssdelhi@bigshareonline.com Website: www.bigshareonline.com</p> <p>For Shares/Debentures held in Demat form Investors' concerned Depository Participant(s) and /or Bigshare Services Private Limited.</p> <p>Any query on the Annual Report: Ms. Ankita Mata, Company Secretary and Compliance Officer, Asia Pack Limited, 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN- 313301 Email ID: cs@mirajgroup.in / ankita.mata@mirajgroup.in Website: www.asiapackltd.com</p>
s.	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Not Applicable



Table 1: Market price data:

High, Low during each month in the financial year 2019-20:

(In Rs.)

Month & Year	Bombay Stock Exchange Limited (BSE)	
	High	Low
April, 2019	22.50	22.50
May, 2019	22.00	22.00
June, 2019	21.90	20.85
July, 2019	21.90	20.85
August, 2019	20.85	20.85
September, 2019	20.85	20.85
October, 2019	20.85	20.50
November, 2019	20.85	20.50
December, 2019	20.85	20.50
January, 2020	20.50	20.50
February, 2020	19.50	19.50
March, 2020	19.50	19.50

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 April 19, July 19, September 19, November 19, December 19, and March 20, hence closing data related to previous month were considered for calculation of high low price.

Table 2: Distribution of shareholding as on 31st March, 2020:

No. of Shares	Share Holders Number	% to total no. of Shareholders	Total Shares	% to total share capital
Upto 500	827	81.56	158973	6.03
501-1000	75	7.40	62276	2.36
1001-2000	51	5.03	81726	3.09
2001-3000	11	1.08	27118	1.03
3001-4000	7	0.69	27340	1.04
4001-5000	6	0.59	27955	1.06
5001-10000	16	1.58	144177	5.47
10001-& Above	21	2.07	2107855	79.92
Total	1014	100%	2637420	100%

Table 3: Category-wise distribution of shareholding as on 31st March, 2020:

Category	Total Shareholders	% of Shareholders	No. of Shares held	% to Total Shares
Promoters	2	0.20%	1467990	55.66%
Nationalised Banks	3	0.30%	19800	0.75%
Mutual Fund	1	0.10%	100	0.01%
Bodies Corporate	23	2.26%	361968	13.72%
Clearing Member	2	0.20%	2653	0.10%
Non Resident Indian	2	0.20%	1300	0.05%
Public	981	96.74%	783609	29.71%
TOTAL	1014	100.00%	2637420	100.00%

Table 4: Break-up of shares in physical & electronic mode as on 31st March, 2020:

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 31st March, 2020.

NSDL		CDSL		PHYSICAL		TOTAL	
No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital
1844504	69.94%	231626	08.78%	561290	21.28	2637420	100.00



13. AFFIRMATIONS AND OTHER DISCLOSURES:

a. Related Party Transactions

Your Company has formulated a policy on related party transactions which is also available on Company's website.

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

This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length.

All related party transactions are placed before the Audit Committee for review and approval. All related party transactions entered during the year under review were in ordinary course of the business and were on an arm's length basis. In terms of the Act, no material related party transactions were entered during the Financial Year by the Company.

During the year under review, there have been no materially significant related party transactions, monetary transactions or relationships between the Company and its directors, the Management, their relatives which may have potential conflict with the interest of Company at large.

Members may refer to note no. 23 (VII) to the financial statement which sets out related party disclosures pursuant to Indian Accounting Standard-24.

b. Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or Securities and Exchange Board of India 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 Securities and Exchange Board of India. Consequently, there were no instances of non-compliance by the company, penalties, strictures imposed on the Company by either Securities and Exchange Board of India or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

c. Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: **Weblink:** <http://www.asiapackltd.com/Content/UPLOADED/media0921700105.pdf>

d. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 at <http://www.asiapackltd.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. 01st September, 2014.

v. Reporting of Internal Auditor:

The internal auditor reports directly to audit committee.

e. web link where policy for determining 'material subsidiaries' is disclosed;

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following link:

Weblink: <http://www.asiapackltd.com/Content/UPLOADED/media0921700131.pdf>

f. web link where policy on dealing with related party transactions is disclosed;

The Company has a policy for 'dealing with related party transactions' which is disclosed on its website at the following link:

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

g. 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.

h. Certificate by a company secretary in practice

Mr. B. L. Harawat, proprietor of M/s. B. L. Harawat & Associates, Udaipur, has issued a certificate as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015], confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. The certificate is enclosed with this section as **Annexure- A**.

i. Payments to statutory auditors

Particulars of total fees for all services paid by the listed entity to the statutory auditor is given below:-

S. No.	Particular	31 st March, 2020
1.	Audit Fees	Rs. 50,000

j. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has zero tolerance on Sexual Harassment at workplace. During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

k. It is confirmed that there was no instance during Financial Year 2019-20 when the Board had not accepted any recommendation of any committee of the Board.

l. 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.

m. Disclosure of accounting treatment:

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind AS) 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.

n. Code of Conduct

As required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2020. A declaration to this effect signed by the Mr. Jitendra Purohit Chief Executive officer (CEO) of the Company is enclosed with this section as **Annexure- B**.

o. CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

The CEO and CFO certification as stipulated in Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Board along with financial statement(s) for the year ended March 31, 2020. The board reviewed and took note of the same. The said certificate is enclosed with this section as **Annexure- C**.



p. Reconciliation of Share Capital Audit:

The Reconciliation of Share Capital Audit as stipulated under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018) (erstwhile Regulation 55A of Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996) was carried out by a Practicing Company Secretary for each of the quarter in the Financial Year 2019-20, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The Reconciliation of Share Capital Audit Reports (the Audit report) confirm that the total issued/subscribed paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with the depositories. Such Audit Report for each quarter of the Financial Year 2019-20, has been filed with Stock Exchanges within one month of end of the respective quarter.

Annexure- A

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE
[Pursuant to Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Asia Pack Limited,
3rd Floor, Miraj Campus, Uper Ki Oden,
Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

I, B. L. Harawat, proprietor of M/s. B. L. Harawat & Associates, Udaipur have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Asia Pack Limited** (hereinafter referred to as 'the Company') having CIN: L74950RJ1985PLC003275 and having its Registered Office at 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	Director Identification Number (DIN)	Date of appointment in the Company*
1.	Mr. Prakash Chandra Purohit	01383197	24/02/2010
2.	Mr. Revant Purbia	02423236	16/11/2008
3.	Mr. Sunil Upadhyay	06767593	20/12/2013
4.	Mr. Prabhjeet Kaur	07136767	26/03/2015

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **B. L. Harawat & Associates**
Company Secretaries
Sd/-
B. L. Harawat
Proprietor
M. No.: ACS6098
C.P. No.: 3326

Date: 24th August, 2020
Place: Nathdwara
UDIN: AOO6098B000608361

**Annexure- B****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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2020.

For the purpose of this declaration, Senior Management means the Chief Financial Officer and the Company Secretary as on March 31, 2020.

Place: Nathdwara
Date: 24th August, 2020

Sd/-
Jitendra Purohit
Chief Executive Officer

Annexure- C**COMPLIANCE CERTIFICATE / CEO AND CFO CERTIFICATE**

[As per Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors,
Asia Pack Limited,
3rd 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 31st March 2019 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.

Sd/-

Sd/-

Place: Nathdwara
Date: 31st July, 2020

Jitendra Purohit
Chief Executive Officer

Revant Purbia
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ASIA PACK LIMITED
Nathdwara

Auditor's Opinion

We have audited the financial statements of ASIA PACK LIMITED ("The Company"), which comprise the balance sheet as at 31st March 2020 and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year ended 31st March, 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which it included the Returns for the year ended on 31st March, 2020.

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, 2020, and its profit including its cash flows and the changes in Equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statement's section of our report. We are independent of the company in Accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditors' Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 Ind AS financial statements.



Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls 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. 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 respective 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.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of The Companies Act, 2013 ("The Act"), we have given in '**ANNEXURE – A**', of Independent Auditor's Report.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 -B**', 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 are 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

For VINOD SINGHAL & CO.LLP

CHARTERED ACCOUNTANTS

Registration No.: 005826C/C400276

Sd/-

PRATEEK GOYAL

Partner

Membership No.: 411040

Date: 31st July, 2020

Place: Nathdwara

UDIN: 20411040AAAAV4900



Annexure - A to the Independent Auditors' Report

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

In conjunction with our audit of the financial statements of the Company as of and for the year end as on 31st March 2020, we have audited the internal financial controls over financial reporting of **ASIA PACK LIMITED ("The Company")** as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ("the Guidance Note"). 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 Act,

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 Standard of Auditing prescribed under section 143(10) of the Act and the Guidance Note, to extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note Required 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 assessments of the risks of material misstatements 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 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 statement 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 frauds 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

In our opinion, to the best of our information and according to the explanations given to us, 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 operation effectively as at 31st March 2020, 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 Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VINOD SINGHAL & CO LLP

CHARTERED ACCOUNTANTS

Registration No.: 005826C/C400276

Sd-/

PRATEEK GOYAL

Partner

Membership No.: 411040

Date:- 31ST JULY, 2020

Place:- Nathdwara

UDIN: 20411040AAAAV4900



“ANNEXURE-B” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the Standalone financial statements for the year ended 31 March 2020, we report that:

(i)	(a)	<ul style="list-style-type: none"> Whether the company is maintaining proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment; whether the company is maintaining proper records showing full particulars of intangible assets; 	Yes, the company is maintaining full details of the particulars of Property, Plant & Equipment as well as Intangible Assets.
	(b)	Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed in such verification and if so, whether the same have been properly dealt with in the books of accounts;	Property, Plant & Equipment have been physically verified by the management at regular intervals.
	(c)	whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof.	Yes, the same is complied.
	(d)	whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	No revaluation done by the company during the FY 2019-20
	(e)	whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	No
(ii)	(a)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Company does not have inventory as on 31st March 2020.
	(b)	whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company, if not, give details;	Company does not have sanctioned working capital in excess of Five Crore rupees.
(iii)		whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-	The Company is holding shares of Rs. 4,89,10,687 in Equity Shares of other companies which are the long term investments and not prejudicial to the interest of company.
	(a)	whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, if so indicate – <ul style="list-style-type: none"> the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates; the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; 	The Company also has Capital Contribution of Rs.3,36,31,599. The Company also has advances loans of Rs. 8,18,20,564.
	(b)	whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest;	a. Company advance such loan to its related party but none of them is its subsidiaries, associates or joint venture. b. Company charged interest @9% p.a. on such loan, hence we can conclude that the loans provided are not prejudicial to the interest of company.
	(c)	in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	



	(d)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	<p>c. No repayment schedule is there for loans, stipulating the payment of principal & interest, however receipts are regular.</p> <p>d. No amount is overdue for more than 90 days.</p>
	(e)	whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year	No, loan granted which has fallen due during the year, has not been renewed nor extended or fresh loans granted to settle the overdues of existing loans given to the same parties
	(f)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	All the loans granted are without repayment schedule.
(iv)		In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	Yes
(v)		in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	The company has not accepted any deposit from the public.
(vi)		Where maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act, where such accounts and records have been made and maintained;	No requirement for maintenance of cost records are prescribed by the government.
(vii)	(a)	whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	The company is regular in depositing all statutory dues.
	(b)	where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	
(viii)		whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	No, such transaction present
(ix)	(a)	whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported	The company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, this para is Not applicable.
	(b)	whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	As per the explanation and information provided to us company is not declared wilful defaulter by any bank or financial institution.
	(c)	whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	No term loan is obtained by the company.
	(d)	whether funds raised on short term basis have been utilized for long term purposes, if yes, the nature and amount to be indicated;	No such case observed



	(e)	whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	No
	(f)	whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	No
(x)	(a)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Not applicable
	(b)	whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of noncompliance;	No allotment done by the company during the year
(xi)	(a)	whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	As per the management, there is no such case as on the date of balance sheet.
	(b)	whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No
	(c)	whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	As per the explanation and information provided to us no whistle blower complaints received during the year by the company.
(xii)		<ul style="list-style-type: none"> whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability; whether the Nidhi Company is maintaining 10 % unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof; 	Not applicable as company is not a Nidhi company
(xiii)		Whether all transactions with related parties are in compliance with section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)		<ul style="list-style-type: none"> whether the company has an internal audit system commensurate with the size and nature of its business; whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor 	Yes, the company have system of Internal Audit system, commensurate the size and nature of its business. Yes, it was considered.
(xv)		Whether the company has entered into any non- cash transactions with directors or persons connected with him and if so, whether provisions of section 192 of Companies Act, 2013 have been complied with.	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, hence this para is not applicable.
(xvi)	(a)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained	The company is not required to be registered under section 45-ia of the reserve bank of India act 1934 & none of these clause is applicable to the company.
	(b)	whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	



	(c)	whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	
	(d)	whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group	
(xvii)		whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	As per the information given to us and the examination of books of accounts no such cash loss incurred by the company.
(xviii)		whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No resignation has been made by the statutory auditor during the year
(xix)		on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	On the basis of our analysis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there is no material uncertainty exists as on the date of audit report that company is capable of meeting its liability existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date
(xx)	(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Section 135 is not applicable to the company
	(b)	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of subsection (6) of section 135 of the said Act;	

For VINOD SINGHAL & CO.LLP
CHARTERED ACCOUNTANTS
Registration No.: 005826C/C400276
Sd/-
PRATEEK GOYAL
Partner
Membership No.: 411040
Date: 31st July, 2020
Place: Nathdwara
UDIN: 20411040AAAAV4900



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, 2020

S. No.	Particulars	Note No.	Figures as at the end of current reporting period 31st March 2020	Figures as at the end of previous reporting period 31st March 2019
	ASSETS			
(1)	Non-current Assets			
	(a) Property, Plant and Equipment	2	1,89,29,855	1,96,35,310
	(b) Capital work-in-progress	2	5,52,934	5,52,934
	(c) Other Intangible Assets	2	7,000	8,000
	(d) Financial Assets			
	(i) Investments	3	8,18,03,749	8,26,80,574
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	8,71,97,277	7,35,25,282
	Total Non - current Assets		18,84,90,815	17,64,02,100
(2)	Current Assets			
	(a) Financial Assets			
	(i) Investments	4	-	7,61,11,597
	(ii) Cash and Cash Equivalents	7	2,21,800	18,55,040
	(iii) Loans	8	5,85,744	9,64,129
	(b) Other Current Assets	9	3,825	3,164
	Total Current Assets		8,11,369	7,89,33,930
	Total Assets		18,93,02,184	25,53,36,030
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	14	2,73,08,599	2,73,08,599
	(b) Other Equity	15	15,93,16,082	15,72,83,960
	Total Equity		18,66,24,681	18,45,92,559
	LIABILITIES			
(1)	Non-current Liabilities			
	(a) Provisions	10	6,36,593	1,07,533
	(b) Deferred Tax Liabilities (net)	16	17,85,233	7,76,202
	Total Non - current Liabilities		24,21,826	8,83,735
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	11		
	(1) Total outstanding dues of micro enterprises and small enterprises; and		-	-
	(2) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	6,94,20,850
	Other Financial Liabilities			
	(b) Other Current Liabilities	12	1,95,463	3,79,687
	(c) Provisions	13	60,214	59,199
	Total Current Liabilities		2,55,677	6,98,59,736
	Total Equity and Liabilities		18,93,02,184	25,53,36,030

Significant Accounting Policies 1

Additional and other information 23

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

As per our report of even date

For Vinod Singhal & Co. LLP
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
UDIN-20411040AAAAV4900
Place: Nathdwara
Date: 31st July, 2020

Sd/-
Prakash Chandra Purohit
Director
DIN:01383197

Sd/-
Revant Purbia
Director & CFO
DIN:02423236

Sd/-
Jitendra Purohit
CEO
AQVPP1650Q

Sd/-
Arpit Lodha
Company Secretary
A47819



Asia Pack Limited

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CIN: L74950RJ1985PLC003275

Statement of Profit and Loss for the year ended 31st March, 2020

	Particulars	Note No.	Figures for the current reporting period From 01/04/2019 to 31/03/2020	Figures for the previous reporting period From 01/04/2018 to 31/03/2019
I	Revenue from Operations	17	960,000	836,000
II	Other Income	18	9,240,037	6,900,223
III	TOTAL INCOME (I + II)		10,200,037	7,736,223
IV	EXPENSES			
	Employee Benefit Expenses	19	3,737,952	3,297,736
	Finance Costs	20	9,291	950
	Depreciation and Amortisation Expenses	21	706,455	827,377
	Other Expenses	22	2,500,108	1,857,289
	TOTAL EXPENSES (IV)		6,953,806	5,983,352
V	Profit before Exceptional and Tax (III-IV)		3,246,231	1,752,871
VI	Exceptional Items		-	-
VII	Profit Before Tax		3,246,231	1,752,871
VIII	Tax Expense			
	Current Tax			
	MAT for the Year		636,764	439,000
	MAT Credit Entitlement		(584522)	(439000)
	Deferred Tax		1,009,031	594,607
IX	Profit/(Loss) for the period from Continuing Operations(VII-VIII)		2,184,958	1,158,264
X	Profit/(Loss) from Discontinuing Operations		-	-
XI	Tax Expense of Discontinuing Operations		-	-
XII	Profit/(Loss) from Discontinuing Operations (after tax)		-	-
XIII	Profit(Loss) for the Period		2,184,958	1,158,264
XIV	Other Comprehensive Income			
	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	22A	(152836)	(34388)
XV	Total Comprehensive Income for the year (XIII+XIV)		2,032,122	1,123,876
XVI	Earnings per Equity Share			
	-Basic		0.83	0.44
	-Diluted		0.83	0.44

Significant Accounting Policies 1
Additional and other information 23

The Notes referred to above form an integral part of the Financial Statements.
As per our report of even date

For Vinod Singhal & Co. LLP
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
UDIN-20411040AAAAV4900
Place: Nathdwara
Date: 31st July, 2020

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Prakash Chandra Purohit
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DIN:01383197

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CIN: L74950RJ1985PLC003275

Cash Flow Statement for the Period Ended 31st March, 2020

S. No.	Particulars	Figures for the current reporting period From 01/04/2019 to 31/03/2020		Figures for the previous reporting period From 01/04/2018 to 31/03/2019	
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit before tax and Extra Ordinary items		3,246,231		1,752,871
	<i>Adjustment for</i>				
	Depreciation and Amortisation	706,455		827,377	
	Loss from Investment in Partnership Firm (net)	835,585		527,300	
	Interest income on Loans & Advances	(8,323,902)		(6,879,347)	
	Profit on sale of Investments in Mutual fund	(875,690)		(17,712)	
			(7,657,552)		(5,542,382)
	Operating Profit before Working Capital Changes		(4,411,321)		(3,789,511)
	<i>Adjustment for</i>				
	Decrease/(Increase) Trade & Other Receivables	-		68,725,933	
	Decrease/(Increase) Loans and advances and other assets	578,051		(39,908)	
B	Increase/(Decrease) Trade payable & other Liabilities & provisions	(69,074,999)		177,503	
	Decrease/(Increase) Other current assets	(661)		(167)	
			(68,497,609)		68,863,361
	Cash Generated from Operations before Extraordinary Items		(72,908,930)		65,073,849
	<i>Cash Flow Before Taxes</i>		(72,908,930)		65,073,849
	Taxes on Income Paid		-		-
	Net Cash flow from operating activities	A	(72,908,930)	A	65,073,849
	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest income received on Loans & Advances from Related Parties		-		5,662,360
	Loans and advances given to Related Parties		(60,100,000)		(68,200,000)
	Loans and advances received back from Related Parties		54,500,000		74,574,851
C	Purchase of Mutual Funds		(1,200,000)		(762,000)
	Proceeds from Sale of Mutual Funds		77,200,000		776,238
	Gain on Sale of Mutual Fund		875,690		17,712
	Net Cash flow from investing activities	B	71,275,690	B	(63,368,839)
	CASH FLOW FROM FINANCING ACTIVITIES:				
	Net Cash flow from Financing Activities	C	-	C	-
	Net Increase/(Decrease) in Cash and Cash equivalents	A+B+C	(1,633,240)	A+B+C	1,705,010
	Cash and Cash equivalents (Opening Balance)		1,855,040		150,030
	Cash and Cash equivalents (Closing Balance)		221,800		1,855,040

Notes:

1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 7)
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. LLP
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
UDIN-20411040AAAAV4900
Place: Nathdwara
Date: 31st July, 2020

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CIN: L74950RJ1985PLC003275

Statement of Changes in Equity for the Year ended 31st March, 2020

A. Equity Share Capital

(in Rupees)

Balance at the beginning of the reporting period i.e. 1st April, 2019	Changes in equity share capital during the year 2019-20		Balance at the end of the reporting period i.e. 31st March, 2020
	Shares Issued during the year	Shares bought back during the year	
27,308,599	-	-	27,308,599

B. Other Equity

(in Rupees)

	Reserves and Surplus				Other Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance at the beginning of the reporting period i.e. 1st April, 2019	114,881,725	25,519,464	2,000,000	14,882,771	-	-	157,283,960
Total Comprehensive Income for the year	-	-	-	2,184,958	(152,836)	-	2,032,122
Transfer (to) / from Retained Earnings	-	-	-	-	-	-	-
Dividend paid on Equity Shares	-	-	-	-	-	-	-
Tax on Dividend paid on Equity Shares	-	-	-	-	-	-	-
					-	-	-
Balance at the end of the reporting period i.e. 31st March, 2020	114,881,725	25,519,464	2,000,000	17,067,729	(152,836)	-	159,316,082

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

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
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CIN: L74950RJ1985PLC003275

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.U74950RJ1985PLC003275 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.

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.

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, their 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, if any. 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 SLM 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. 22A.



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, as applicable, 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 Company has recognized such temporary difference, details of which are referred in Note No. 16.

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 2019-20, 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.

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 before adjustment of Other comprehensive income, 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.

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

For Vinod Singhal & Co. LLP
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
UDIN-20411040AAAAV4900
Place: Nathdwara
Date: 31st July, 2020

Sd/-
Prakash Chandra Purohit
Director
DIN:01383197

Sd/-
Jitendra Purohit
CEO
AQVPP1650Q

Sd/-
Revant Purbia
Director & CFO
DIN:02423236

Sd/-
Arpit Lodha
Company Secretary
A47819



Asia Pack Limited

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

CIN: L74950RJ1985PLC003275

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, 2020 are as follows:

		Gross Block			Depreciation / Amortisation			Net Block	
		Balance as at 1st April 2019	Additions/ (Disposals)	Balance as at 31st March 2020	Balance as at 1st April 2019	Depreciation charge for the year	Balance as at 31st March 2020	Balance as at 31st March 2020	Balance as at 31st March 2019
a.	Fixed Assets								
	Tangible Assets								
	(i) Buildings	20,082,081	-	20,082,081	2,774,557	335,637	3,110,194	16,971,887	17,307,524
	(ii) Furniture and Fixtures	4,419,619	-	4,419,619	3,158,388	257,418	3,415,806	1,003,813	1,261,231
	(iii) Vehicles	5,478,762	-	5,478,762	5,204,192	631	5,204,823	273,939	274,570
	(iv) Office equipment	1,632,560	-	1,632,560	1,550,933	-	1,550,933	81,627	81,627
	(v) Others:								
	Electrical Installation	2,856,506	-	2,856,506	2,233,815	96,808	2,330,623	525,883	622,691
	Computer	1,417,040	-	1,417,040	1,329,373	14,961	1,344,334	72,706	87,667
	Total (a)	35,886,568	-	35,886,568	16,251,258	705,455	16,956,713	18,929,855	19,635,310
b.	Other Intangible Assets								
	(i) Trademark	10,000	-	10,000	2,000	1,000	3,000	7,000	8,000
	Total (b)	10,000	-	10,000	2,000	1,000	3,000	7,000	8,000
c.	Capital Work In Progress	552,934	-	552,934	-	-	-	552,934	552,934
	Total (c)	552,934	-	552,934	-	-	-	552,934	552,934
	Total (a+b+c)	36,449,502	-	36,449,502	16,253,258	706,455	16,959,713	19,489,789	20,196,244
	Previous Year	36,449,502	-	36,449,502	15,425,881	827,377	16,253,258	20,196,244	21,023,621

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, 2020	As at 31st March, 2019			As at 31st March, 2020	As at 31st March, 2019	
(1)	(2)	(3)	(4)	(4)	(6)	(7)	(8)	(9)	(10)
(a) Investment in Equity Instruments									
	Equity Shares of each of Rs. 1 of Rapid Fire Multitrading Private Limited	Other	80,000	80,000	(Unquoted)	Fully paid	802,015	802,015	At Cost
	Equity Shares of each of Rs. 10 of Miraj Entertainment Limited	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Stationary Products Limited	Other	17,500	17,500	(Unquoted)	Fully paid	175,000	175,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Projects Limited	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Developers Limited	Other	685,875	685,875	(Unquoted)	Fully paid	46,558,125	46,558,125	At Cost
	Equity Shares of each of Rs. 10 of Alta Vista Estate Private Limited	Other	1,000	1,000	(Unquoted)	Fully paid	200,300	200,300	At Cost
	Equity Shares of each of Rs. 10 of Flour & Food Limited	Other	17,000	17,000	(Unquoted)	Fully paid	510,000	510,000	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	(Unquoted)	Fully paid	249,887	249,887	At Cost Less : Provision for diminution in the value of Investments
	Equity Shares of each of Rs. 10 of Mideast Intergrated Steels Limited	Other	4,000	4,000	(Quoted)	Fully paid	15,360	56,600	At Fair Market Value
Total							48,910,687	48,951,927	
Less : Provision for diminution in the value of investment (as mentioned above)							(738537)	(738537)	
Total (a)-Aggregate amount of investment in shares							48,172,150	48,213,390	

Total aggregate amount of Unquoted investment for the FY 2019-20 in books is of Rs. 4,81,56,790 as on 31st March, 2020.

Total aggregate amount of Quoted investment for the FY 2019-20 in books as well as Market Value of such investment is Rs. 15,360/- as on 31st March, 2020.



(b) Investments in partnership firms (Partnership Firm's details mentioned in Note 23 (iv))			
S S Developres (Formerly known as Miraj Developers)	As at 31st March, 2020	As at 31st March, 2019	
Opening Capital Contributions	34,467,184	34,994,484	Balance of capital contribution is after netting off Partner's Current A/c in the partnership firm.
Addition/(Withdrawal) in current year	-	-	
Add/(Less) : Profit/(Loss) for the year	(835585)	(527300)	
Total (b) Closing Capital Contributions	33,631,599	34,467,184	
Grand Total (a+b)	81,803,749	82,680,574	

NOTE 4 Current Financial Assets - Investment

(In Rupees)

	Details of Other Investments (Short 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, 2020	As at 31st March, 2019			As at 31st March, 2020	As at 31st March, 2019	
(1)	(2)	(3)	(4)	(4)	(6)	(7)		(8)	(10)
(a)	Investment in Mutual Fund								
	SBI Liquid Fund - Direct Growth	Others	-	25,989	Unquoted	Fully Paid	-	76,111,597	At fair market value
Total -Aggregate amount of Unquoted investment in Mutual Fund							-	76,111,597	

* Cost value of investment in mutual fund as on 31-03-2020 is NIL and as on 31-03-2019 is Rs. 7,60,00,000/-

NOTE 5 Non Current Assets- Trade Receivables

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(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	470,421	470,421
Less: Provision for doubtful debts	(470,421)	(470,421)
Total	-	-

NOTE 6 Non Current Financial Assets- Loans

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Security Deposits, Unsecured, considered good	24,060	24,060
(b) Loans to Related Parties		
(i) Inter Corporate Loans, Unsecured, considered good	81,820,564	68,729,052
(c) Other Loans and Advances, Unsecured, considered good		
(i) Advance to Employees	2,879	6,622
(ii) Cenvat Credit Receivable	-	-
(iii) MAT Credit Entitlement	5,349,774	4,765,548
Total	87,197,277	73,525,282

* Loans/ advances to Employees include of Rs. 2505/- (Last year 5748/-) given to Director and CEO under the terms of employment.

NOTE 7 Cash and Cash Equivalents

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(1) Cash and Cash Equivalents		
(a) Balances with banks :		
(i) In Current Accounts	160,267	1,804,909
(b) Cash on hand	9,994	1,756
(2) Other Bank Balances:		
(a) Earmarked Fixed Deposits balances with banks		
(i) Deposits with original maturity for more than 3 months but less than 12 months		
Against Staff welfare fund	51,539	48,375
Total	221,800	1,855,040

NOTE 8 Current Financial Assets- Loans

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Other Loans and Advances :		
Unsecured, considered good		
Inter Corporate Loans		
(i) Advances to Employees	5,854	4,500
(ii) Prepaid Expenses	20,909	2,621
(iii) Prepaid Insurance	49,658	43,470
(iv) Income tax refundable	267,626	636,754
(v) GST Receivable	241,697	275,604
(vi) Advances against Service	-	1,180



(b) Other Loans and Advances:		
Unsecured, considered doubtful		
(i) Advances to Suppliers	2,100,000	2,100,000
Less: Provision for doubtful advances	(2100000)	(2100000)
Total	585,744	964,129

* Loans/ advances to Employees include of Rs. 5354/- (Last Year 4000/-) given to Director and CEO under the terms of employment.

NOTE 9 Other Current Assets

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Accrued Interest on Fixed Deposits	3,825	3,164
Total	3,825	3,164

NOTE 10 Non Current Liabilities- Provisions

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Provision For Employee Benefits:		
(i) Provision for Leave Encashment	89,016	107,533
(ii) Provision for Gratuity	547,577	-
Total	636,593	107,533

NOTE 11 Current Financial Liabilities - Trade Payables

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Trade Payables :		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	69,420,850
Total	-	69,420,850

NOTE 12 Other Current Liabilities

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Other Payables :		
(i) Salary and Other benefits Payables	-	179,297
(ii) Other expenses	162,417	124,144
(iii) Statutory Dues :		
GST Payable	14,401	763
TDS Payable	11,385	68,625
PF Payable	7,260	6,858
Total	195,463	379,687

NOTE 13 Other Current Liabilities- Provisions

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
(a) Provision for Employee Benefits		
(i) Provision for Bonus	9,217	9,459
(ii) Provision for Leave Encashments	8,952	7,695
(iii) Staff Welfare fund	42,045	42,045
Total	60,214	59,199

NOTE 14 Equity Share Capital

14.1 Authorized, Issued, Subscribed and Paidup share capital

(In Rupees)

Particulars	as at 31st March, 2020		as at 31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Authorized Share Capital				
Equity Shares of Rupees 10 each	3,450,000	34,500,000	3,450,000	34,500,000
Preference shares of Rupees 10 each	50,000	500,000	50,000	500,000
Total	3,500,000	35,000,000	3,500,000	35,000,000
Issued Share Capital				
Equity Shares of Rupees 10 each	3,008,320	30,083,200	3,008,320	30,083,200
Subscribed & Paid up Share Capital				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
Total	2,637,420	26,374,200	2,637,420	26,374,200
Add :Forfeited Shares - amounts originally paid up	370,900	934,399	370,900	934,399
Total		27,308,599		27,308,599



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

(In Number)

Particulars	Equity Shares (Subscribed & Paid up)	
	as at 31st March, 2020	as at 31st March, 2019
Shares at the beginning of the year	2,637,420	2,637,420
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares at the end of the year	2,637,420	2,637,420

14.3 The detail of shareholders holding more than 5% shares

Particulars	as at 31st March, 2020		as at 31st March, 2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Paliwal (Miraj) Family Foundation	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Shri Kalyan Holdings Limited	141,200	5.35%	141,200	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 15 Other Equity

(In Rupees)

Particulars	as at 31st March, 2020	as at 31st March, 2019
Capital Reserves		
Opening balance	114,881,725	114,881,725
Closing balance	114,881,725	114,881,725
Securities Premium		
Opening balance	25,519,464	25,519,464
Closing balance	25,519,464	25,519,464
General Reserve		
Opening balance	2,000,000	2,000,000
Closing balance	2,000,000	2,000,000
Surplus		
Opening Balance	14,882,771	13,758,895
(+) Net profit for the Current Year	2,032,122	1,123,876
Closing balance	16,914,893	14,882,771
Total	159,316,082	157,283,960

NOTE 16 Calculation of Deferred Tax Asset/ Liability

(In Rupees)

Major components of Deferred Tax Assets and Deferred Tax Liabilities	2019-20	2018-19
(A) Deferred Tax Assets		
On account of Carry forward losses, Unabsorbed Depreciation and others under the I T Act, 1961	12,129	1,017,294
On account of other items disallowed u/s 43B of The Income Tax Act, 1961	170,238	32,419
Total (A)	182,367	1,049,713
(B) Deferred Tax Liabilities		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.	1,967,600	1,825,915
Total (B)	1,967,600	1,825,915
Deferred Tax Asset /(Liability) (Net) (A) - (B)	(1785233)	(776202)
DTA / (DTL) to be recognized in books	(1785233)	(776202)
Opening Balance in DTA/(DTL) A/c	(776202)	(181595)
Deferred Tax Liability recognised in Statement of Profit & Loss	1,009,031	594,607



Asia Pack Limited

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

CIN: L74950RJ1985PLC003275

Notes to and forming part of the Financial Statement

NOTE 17 Revenue from Operations

(In Rupees)

Particulars	2019-20	2018-19
(a) Sale of Products	-	-
(b) Sale of Services	960,000	836,000
Total	960,000	836,000

17.1 Particulars of Sale of Products

(In Rupees)

Particulars	2019-20	2018-19
(i) Sale of Packing Material	-	-
Total	-	-

17.2 Particulars of Sale of Service

(In Rupees)

Particulars	2019-20	2018-19
(i) Rental Income	960,000	836,000
Total	960,000	836,000

NOTE 18 Other income

(In Rupees)

Particulars	2019-20	2018-19
(a) Interest Income	8,364,347	6,882,511
(b) Others :		
(i) Net gain on sale of Investments	875,690	17,712
(ii) Discount Received	-	-
Total	9,240,037	6,900,223

NOTE 19 Employee Benefit Expenses

(In Rupees)

Particulars	2019-20	2018-19
(a) Salaries and Wages etc.	3,642,104	3,201,572
(b) Contribution to Provident and Other Funds	95,848	96,164
Total	3,737,952	3,297,736

NOTE 20 Finance Costs

(In Rupees)

Particulars	2019-20	2018-19
(a) Interest Expenses:		
(i) Interest on Income Tax	2	-
(ii) Other Interest	9,200	283
(b) Bank Charges & Commission	89	667
Total	9,291	950

NOTE 21 Depreciation and Amortisation Expenses

(In Rupees)

Particulars	2019-20	2018-19
(a) Depreciation on Fixed Assets	705,455	826,377
(b) Amortisation of Intangible Assets	1,000	1,000
Total	706,455	827,377

NOTE 22 Other Expenses

(In Rupees)

Particulars	2019-20	2018-19
(a) Advertisement Expenses	68,434	43,635
(b) Payment to Auditor*	50,000	50,000
(Refer Note No. 23 (iii))		
(c) Legal & Professional Expenses	535,532	408,903
(d) Rent	130,000	120,000
(e) Repair & Society Charges -Building	107,720	182,539
(f) Repair & Maintenance - Others	52,783	5,500
(g) Insurance	75,243	84,493
(h) Rates and taxes (excluding taxes on income)	134,872	123,247
(i) Share of losses in Partnership Firm	835,585	527,300
(j) Telephone & Internet Expenses	20,795	27,943
(k) Vehicle Operating and maintenance	287,387	129,211
(l) Office and Misc Expenses	201,757	154,518
Total	2,500,108	1,857,289



NOTE 22A Gain/ (Loss) on Equity Investments at Fair Value Through Other Comprehensive Income

(In Rupees)

Investments	Book Value	Diminution prov.	Net Value as per Books	Value on 31-03-2020	FVTOCI	Value on 31-03-2020
Equity Shares of each of Rs. 10 of Mideast Intergrated Steels Limited	56,600	-	56,600	15,360	-41240	15,360
Reversal of OCI On actual Sale of Investment in Mutual Fund (SBI Liquid Fund - Direct Growth)					-111596	
TOTAL					-152836	15360

NOTE 23 : Additional and other information

I The company has substantial revenue from Rental of Properties and Interest income 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,2020	31st March,2019
	(i) Audit Fees	50,000	50,000
	Total	50,000	50,000

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 31.03.20	Partner's current a/c As at 31.03.20
Asia Pack Limited	10%	37,714,855	(4,083,255)
Mr. Sanjeev Maloo	30%	4,272,620	(6,398,220)
Mrs. Shakuntala Maloo	20%	1,744,413	(5,116,859)
Miraj Developers Limited	40%	124,053,631	14,465,880

V Earning per share:

(In Rupees)

Particulars	2019-20	2018-19
Profit after taxation	2,184,958	1,158,264
Weighted average number of Paid up Equity Shares outstanding during the year	2,637,420	2,637,420
Earning per Equity Share	0.83	0.44

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.

c. Information about business Segments for the year ended 31st March, 2020



(Rupees in Lacs)		
Particulars	Year ended 31st March 2020	Year ended 31st March 2019
1.Segment Revenue		
a) Trading Activity	-	-
b) Real Estate Development	9.60	8.36
c) Un-allocable and corporate	92.40	69.00
Total Segment Revenue	102.00	77.36
Less : Inter Segment Revenue	-	-
Total External Revenue	102.00	77.36
2.Segment Result		
a) Trading Activity	0.00	(3.48)
b) Real Estate Investment	(7.22)	(7.58)
Total Segment Result	(7.22)	(11.06)
c) Add: Un-allocable income (Net of un-allocable expenses)	39.68	28.59
Less : Interest expenses	-	-
Add/ Less : Extraordinary/Prior period/Exceptional Item (net)	-	-
Total Profit Before Tax	32.46	17.53
3.Segment Assets		
a) Trading Activity	0.00	15.79
b) Real Estate Development	465.22	473.21
c) Un-allocable and corporate	1427.80	2064.36
Total	1893.02	2553.36
4.Segment Liabilities		
a) Trading Activity	0.00	695.30
b) Real Estate Development	1.78	0.55
c) Un-allocable and corporate	7.14	3.82
Total	8.92	699.67

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	
(a) Other related parties where Control exists through common director or substantial ownership or common control etc:	Madan Paliwal (Miraj) Family Foundation Miraj Pipes And Fittings Private Limited Miraj Products Private Limited 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	
(b) Key Management Personnel:	Name of KMP	Designation
	Revant Purbia	CFO / Director
	Jitendra Purohit	CEO
	Prakash Chandra Purohit	Director
	Kulbir Singh Pasricha (Resigned w.e.f. 14-02-2020)	Director
	Sunil Upadhayay	Director
	Prabhjeet Kaur	Director
	Ashok Ranjan Mishra (Resigned w.e.f 30-11-2019)	Company Secretary
	Arpit Lodha (Appointed w.e.f 01-12-2019)	Company Secretary

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

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

Particulars	Relationship	FY 2019-20	FY 2018-19
Payments for Rent, Repairs and Maintenance, and Payment for Services/Goods			
Miraj Products Private Limited	Enterprises are under common control	236,200	217,800
Aacharan Enterprises Private Limited	Enterprises are under common control	38,808	40,286
Miraj Business Development Private Limited	Enterprises are under common control	3,919	



Income from Loans and advances			
Aacharan Enterprises Private Limited	Enterprises are under common control	625,526	5,662,360
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	7,698,377	587,836
Loans and advances Given			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	50,000,000	68,200,000
Aacharan Enterprises Private Limited	Enterprises are under common control	10,100,000	-
Loans and advances Received Back			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	74,574,851
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	54,500,000	-
Amount Received from Debtors			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	68,725,932
Remunerations			
Revant Purbia	CFO/ Director	547,140	505,818
Jitendra Purohit	CEO	776,947	707,494
Ashok Ranjan Mishra	Company Secretary (Resigned w.e.f 30-11-2019)	1,400,392	1,605,588
Arpit Lodha	Company Secretary (Appointed w.e.f 01-12-2019)	94,960	-
Mobile Advances			
Arpit Lodha	Company Secretary (Appointed w.e.f 01-12-2019)	2,555	-
Reimbursement of Expenses			
Revant Purbia	CFO/ Director	2,000	1,731
Jitendra Purohit	CEO	2,000	1,661
Arpit Lodha	Company Secretary (Appointed w.e.f 01-12-2019)	444	-
Profit /(Loss) From Partnership Firm			
SS Developers	Partnership Firm of Entity	(835585)	(527300)
Closing Balances:-			
Loans and advances Given*			
Aacharan Enterprises Private Limited	Enterprises are under common control	10,662,973	-
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	71,157,591	68,729,052
Revant Purbia	CFO/ Director	2,921	4,921
Jitendra Purohit	CEO	2,827	4,827
Arpit Lodha	Company Secretary (Appointed w.e.f 01-12-2019)	2,111	-
Investments			
SS Developers	Partnership Firm of Entity	33,631,599	34,467,184
Miraj Developers Limited	Enterprises are under common control	46,558,125	46,558,125
Miraj Projects Limited	Director having Significant influence	200,000	200,000
Miraj Stationery Products Limited	Enterprises are under common control	175,000	175,000

* 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.

XI Reconciliation 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 Statement of Profit & Loss amounting to Rs. 1,52,836/- in this respect the Calculation has been done in Notes 22A 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 23 which form an integral part of the Financial Statements

For Vinod Singhal & Co. LLP
Chartered Accountants

On behalf of the Board of Asia Pack Limited

Sd/-
Prateek Goyal
Partner
Membership No. : 411040
Firm Registration Number: 005826C/C400276
UDIN-20411040AAAAV4900
Place: Nathdwara
Date: 31st July, 2020

Sd/-
Prakash Chandra Purohit
Director
DIN:01383197

Sd/-
Revant Purbia
Director & CFO
DIN:02423236

Sd/-
Jitendra Purohit
CEO
AQVPP1650Q

Sd/-
Arpit Lodha
Company Secretary
A47819



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