

34<sup>TH</sup>  
**ANNUAL  
REPORT  
2018 – 2019**

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<b>34<sup>th</sup> Annual General Meeting:</b>	
Day	Tuesday
Date	27 <sup>th</sup> August, 2019
Time	11.00 A.M.
Venue	Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

<b>BOARD OF DIRECTORS</b>	Mr. Prakash Chandra Purohit (DIN: 01383197) Mr. Revant Purbia (DIN: 02423236) Mr. Kulbir Singh Pasricha (DIN: 06767577) Mr. Sunil Upadhayay (DIN: 06767593) Mrs. Prabhjeet Kaur (DIN: 07136767)
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<b>KEY MANAGERIAL PERSONNEL</b>	Mr. Revant Purbia, Chief Financial Officer Mr. Jitendra Purohit, Chief Executive Officer Mr. Ashok Ranjan Mishra, Company Secretary
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<b>AUDITORS</b>	M/s Vinod Singhal & Co. (FRN 005826C) Chartered Accountants, 207, 222, 2 <sup>nd</sup> Floor, Ganpati Plaza, M.I. Road, Jaipur, Rajasthan, India, PIN-302001
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<b>REGISTERED OFFICE</b>	3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301
<b>CIN</b>	L74950RJ1985PLC003275
<b>WEBSITE</b>	www.asiapackltd.com
<b>EMAIL</b>	armishra@mirajgroup.in

<b>REGISTRAR AND TRANSFER AGENT:</b>	
<b>Head Office :-</b> <b>Bigshare Services Private Limited,</b> 1 <sup>st</sup> 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	<b>Branch Office :-</b> <b>Bigshare Services Private Limited,</b> 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



## NOTICE

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of **ASIA PACK LIMITED** will be held on **Tuesday, 27<sup>th</sup> day of August, 2019** at 11.00 A. M. at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 to transact the following business:-

### ORDINARY BUSINESS:

#### 1. ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.

#### 2. APPOINTMENT OF DIRECTOR:

To Appoint a director in place of Mr. Revant Purbia (DIN 02423236), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. RE-APPOINTMENT OF MR. KULBIR SINGH PASRICHA (DIN 06767577) AS INDEPENDENT DIRECTOR OF THE COMPANY:

To Consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kulbir Singh Pasricha (DIN: 06767577), who was appointed as an Independent Director and whose current period of office is expiring at ensuing Annual General Meeting and being eligible, and offer himself for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an **Independent Director** of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from 2019 to 2024 on the Board of Directors of the Company.”

**4. RE-APPOINTMENT OF MR. SUNIL UPADHAYAY (DIN 06767593) AS INDEPENDENT DIRECTOR OF THE COMPANY:**

To Consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sunil Upadhayay (DIN: 06767593), who was appointed as an Independent Director and whose current period of office is expiring at ensuing Annual General Meeting and being eligible, and offer himself for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from 2019 to 2024 on the Board of Directors of the Company.”

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

Date: 30<sup>th</sup> May, 2019  
Place: Nathdwara

Sd/-  
**Ashok Ranjan Mishra**  
Company Secretary

**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. **PROFILE OF DIRECTORS:** Additional information, pursuant to Secretarial Standard-2 and regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the AGM is annexed hereto and forms integral part of the notice. The Director has furnished consent/declaration for his appointment/re-appointment as required under the Companies Act, 2013 and the rules made thereunder.
3. **PROXY:** *A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.*

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

4. **CORPORATE MEMBERS:** Corporate Members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
5. **ATTENDANCE SLIP:** Members/proxies/authorized representative should bring and furnish the duly filled Attendance slip (copy enclosed herewith) along with a valid identity proof such as the PAN Card, Passport, AADHAR Card or Driving License and tender at the registration counters at the venue of the Annual General Meeting and seek registration before entering the meeting hall. Member who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

6. **BOOK CLOSURE:** Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 21<sup>st</sup> August, 2019 to Tuesday, 27<sup>th</sup> August, 2019**, both days inclusive, for the purpose of Annual General Meeting.
7. **NOTIFICATION BY SHAREHOLDERS:** Shareholders holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agents (STA) of the Company, Bigshare Services Private Limited, Mumbai/Delhi immediately.  
Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants.
8. **INSPECTION OF RECORDS:** Register of Contracts or arrangement in which Directors are interested as stipulated under Section 189 of the Companies Act, 2013 and Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 are open for inspection by members and others at the registered office of the company on all working days during business hours. The said Registers shall also be produced at the commencement of annual general meeting and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
9. **GREEN INITIATIVE IN CORPORATE GOVERNANCE:** In terms of provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Shareholders who have opted to receive the Notice convening the general meetings, Financial Statements, Board's Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such documents in the electronic form. These documents are also made available on the website of the Company viz., [www.asiapackltd.com](http://www.asiapackltd.com) As a Shareholder of the Company; you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.
10. **SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:** Shareholders holding shares in physical mode are requested to –
  - a) Opt for Dematerialization of their shareholding through any of the SEBI registered Depository Participant.
  - b) Avail nomination facility in respect of their shareholding in the Company by submitting Nomination Form SH-13 prescribed pursuant to the provisions of Section 72 of the Companies Act, 2013.
  - c) Contribute to the cause of Green Initiative by registering their e-mail addresses, thereby facilitating the Company to send them by way of an e-mail, copies of Notice/s, Annual Report etc.
  - d) Submit a notarized copy of their PAN Card, with a view to comply with KYC norms.

**11. SHAREHOLDER HOLDING PHYSICAL SHARES:**

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

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

**12. UPDATE PAN AND BANK DETAILS**

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

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

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

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

15. The Annual Report 2018-19, the Notice of the 34<sup>th</sup> AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
16. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map and the Annual Report for 2019 will also be available on the Company's website [www.asiapackltd.com](http://www.asiapackltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
17. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of AGM.
18. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting, members are requested to bring their copy of Annual Report to the Meeting.
19. Route Map showing directions to reach to the venue of the 34<sup>th</sup> AGM is given at the end of this Annual Report.
20. **REMOTE E-VOTING / VOTING THROUGH ELECTRONIC MEANS / INSTRUCTIONS OF E-VOTING:**
  - A. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM, who have cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper.

- C. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- D. The remote e-voting period commences on 24<sup>th</sup> August, 2019 (09:00 a.m.) and ends on 26<sup>th</sup> August, 2019 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20<sup>th</sup> August, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- E. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- F. The 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, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**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 Scrutinizer by e-mail to [ankushdangi@gmail.com](mailto:ankushdangi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- G. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.
- H. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- I. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20<sup>th</sup> August, 2019.
- J. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 20<sup>th</sup> August, 2019, may obtain the user ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- K. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- L. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- M. Mr. Ankush Dangi, Chartered Accountant (Membership No. 131402), Proprietor of M/s. A Dangi & Associates, Chartered Accountants, Udaipur has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- N. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper / polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- O. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- P. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.asiapackltd.com](http://www.asiapackltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**Contact Details:**

Company	Asia Pack Limited Registered Office: 3 <sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 CIN: L74950RJ1985PLC003275 E-mail ID: armishra@mirajgroup.in
Registrar and Transfer Agent	Bigshare Services Private Limited <b>Head Office:</b> 1 <sup>st</sup> 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 <b>Branch Office:</b> 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
e-Voting Agency	National Securities Depository Limited (NSDL)
Scrutinizer	CA Ankush Dangi

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

Sd/-  
Ashok Ranjan Mishra  
Company Secretary

Date: 30<sup>th</sup> May, 2019  
Place: Nathdwara

**ANNEXURE TO NOTICE EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**

**ITEM NO. 3**

Pursuant to the provisions of Section 149, 152 if any, of the Companies Act, 2013 and Rules framed thereunder, at the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014, Mr. Kulbir Singh Pasricha (DIN 06767577) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto the ensuing Annual General Meeting. Since, Mr. Kulbir Singh Pasricha will complete his initial term as an Independent Director of the Company at the date of ensuing Annual General Meeting or at the adjournment thereof, being eligible for re-appointment for one more term of five years.

As per the recommendation and approval of the Board of Directors in their meetings and subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Kulbir Singh Pasricha (DIN 06767577) as an Independent Non-Executive Director of the Company for the second term of 5 (five) years 2019 to 2024 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Kulbir Singh Pasricha, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Kulbir Singh Pasricha confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, as amended from time to time. Mr. Kulbir Singh Pasricha is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Kulbir Singh Pasricha (DIN 06767577) to be reappointed as an Independent Non-Executive Director of the Company as per provisions of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, except Mr. Kulbir Singh Pasricha, to whom these resolution relates, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out at Item No. 3 of the Notice.

**ITEM NO. 4**

Pursuant to the provisions of Section 149, 152 if any, of the Companies Act, 2013 and Rules framed thereunder, at the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014, Mr. Sunil Upadhayay (DIN 06767593) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto the ensuing Annual General Meeting or at the adjournment thereof, being eligible for re-appointment for one more term of five years.

As per the recommendation and approval of the Board of Directors in their meetings and subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sunil Upadhayay (DIN 06767593) as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 2019 to 2024 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Sunil Upadhayay (DIN 06767593), being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Sunil Upadhayay (DIN 06767593) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, as amended from time to time. Mr. Sunil Upadhayay (DIN 06767593) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Sunil Upadhayay (DIN 06767593) to be reappointed as an Independent Non-Executive Director of the Company as per provisions of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, except Mr. Sunil Upadhayay, to whom these resolution relates, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out at Item No. 4 of the Notice.

By Order of the Board of Directors  
For Asia Pack Limited

Date: 30<sup>th</sup> May, 2019  
Place: Nathdwara

Sd/-  
Ashok Ranjan Mishra  
Company Secretary

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

Name of Director	Mr. Revant Purbia	Mr. Kulbir Singh Pasricha	Mr. Sunil Upadhayay
DIN	02423236	06767577	06767593
Date of Birth	01 <sup>st</sup> February 1963	11 <sup>th</sup> September 1954	10 <sup>th</sup> July 1969
Nationality	Indian	Indian	Indian
Qualifications	Graduate	Post Graduate	Post Graduate
Expertise in specific Functional areas / Brief Resume	Administration, Accounts and Finance	Account, Banking and Finance	Business Consultancy
Terms and conditions of appointment or re-appointment.	Re-appointment due to retires by rotation.	Appointed for a second term of five year.	Appointed for a second term of five year.
The remuneration last drawn	Refer to MGT-9 Extract of Annual Return	Nil	Nil
Date of first appointment on the Board	November 16, 2008	December 20, 2013	December 20, 2013
Date of Appointment (as Managing Director)	Not Applicable	Not Applicable	Not Applicable
Shareholding in the company	200 Equity Share	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company / Disclosure of relationships between directors inter-se	Nil	Nil	Nil

The number of Meetings of the Board attended during the year (Financial Year 2018-19)	Four(4)	Four (4)	Four (4)
Listed companies (other than Asia Pack Limited) in which holds the directorship and Committees Membership:	Directorship: Nil	Directorship-1 S V Trading And Agencies Limited	Directorship-1 S V Trading And Agencies Limited
	Chairperson of Board Committees: Nil	Chairperson of Board Committees: Nil	Chairperson of Board Committees: Nil
	Member of Board Committees: Nil	Member of Board Committees: Nil	Member of Board Committees: Nil
Other Directorships, Membership / Chairmanship of Committees of other Boards	1. Miraj Creations Private Limited	1. Miraj Developers Limited	1. Miraj Developers Limited

By Order of the Board of Directors  
For Asia Pack Limited

Sd/-

Ashok Ranjan Mishra  
Company Secretary

Date: 30<sup>th</sup> May, 2019

Place: Nathdwara

## BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To the Members,

The Directors present the Annual Report of Asia Pack Limited (the Company or APL) along with the Audited Financial Statements for the financial year ended March 31, 2019.

### 1. FINANCIAL HIGHLIGHTS

The financial results for the year ended 31<sup>st</sup> March, 2019 the profit before tax Rs. 17.53 Lakhs in compare to previous year Rs. 9.83 Lakhs an increase of 78% and after tax profit an increase of 45% and the corresponding figures are as under:

Particulars	(Rs. In Lakhs)	
	2018-19	2017-18
Total Revenue	77.36	162.65
Total Expenditure	59.83	152.82
Profit/(Loss) before Tax, Exceptional and Extraordinary Items	17.53	9.83
Profit/(Loss) before Tax	17.53	9.83
Taxes-Deferred Tax	5.95	1.82
Profit/(Loss) after tax	11.58	8.01
Other comprehensive income (OCI)	(0.34)	1.99
Total Comprehensive income for the period	11.24	10.00
Profit/ (Loss) for the period	11.24	10.00
Earnings per share	0.44	0.30

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

Your Company is engaged in the trade of paper, duplex, and packing related products in India. The Company is engaged in Trading Activity. The Company has substantial revenue from Rental of Properties and Interest during the year.

### 3. DIVIDEND AND RESERVES

Your Company has decided not to recommend any dividend for the year under review and the company has not transferred any amount to the General Reserve.

### 4. DEPOSITS FROM PUBLIC

Your Company has not accepted any deposits from public during the year under review.

### 5. CHANGE IN CAPITAL STRUCTURE

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

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

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

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

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

## **8. CORPORATE GOVERNANCE REPORT**

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

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

The Company does not have any Subsidiary, Joint Venture or Associate Company as on 31<sup>st</sup> March, 2019.

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

The extract of Annual Return in Form MGT-9, for the financial year ended 31<sup>st</sup> March, 2019 is given as Annexure-A to this report.

## **11. RELATED PARTY TRANSACTIONS**

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

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

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, Form AOC-2 is not applicable to the Company.

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

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

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

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

Pursuant to the provisions of the Companies Act, 2013, the shareholders in the 29<sup>th</sup> Annual General Meeting of your Company held on 30<sup>th</sup> September, 2014 appointed Mr. Kulbir Singh Pasricha and Mr. Sunil Upadhayay as an Independent Non-Executive Director to hold office for five consecutive years for a term upto ensuing Annual General Meeting. Mr. Kulbir Singh

Pasricha and Mr. Sunil Upadhayay are eligible for re-appointment as an Independent Non-Executive Director for a second term of five consecutive years.

Pursuant to the provisions of the Act, based the board recommends for the approval of the Members through a Special Resolution in the 34<sup>th</sup> AGM of your Company, the re-appointment of Mr. Kulbir Singh Pasricha and Mr. Sunil Upadhayay as an Independent Non- Executive Director for second term of five consecutive years from the date of ensuing Annual General Meeting.

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

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

Details of KMP are as under:

S.N.	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)

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

### 13. NUMBER OF MEETING OF THE BOARD

During the year under review the Board of Directors met 4 (Four) times. The details of the meetings of the Board of Directors of the Company convened during the financial year 2018-19 are given in the Corporate Governance Report which forms part of this Annual Report.

### 14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing (Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors. The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, manner of conducting the meetings, value addition of the Board members and corporate governance etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5<sup>th</sup> January, 2017.

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

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

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

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

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

- a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2019, the applicable accounting standards have been followed along with proper explanation relating material departures, if any;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2019 and of the profit of the Company for the year ended 31<sup>st</sup> March, 2019;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a 'going concern' basis;
- e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

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

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

## **18. AUDIT COMMITTEE**

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

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

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

As per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the Members of the Company in 32<sup>nd</sup> Annual General Meeting approved the appointment of M/s Vinod Singhal & Co., Chartered Accountants (Firm Registration Number: 005826C), as the Statutory Auditors of the Company for 5 years from the 32<sup>nd</sup> Annual General Meeting (AGM) till the conclusion of the 37<sup>th</sup> 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.

The Auditors' Report for the financial year ended 31<sup>st</sup> March, 2019 does not contain any reservation, qualification or adverse remark. Information referred in Auditors' Report are self-explanatory and don't call for any further comments.

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

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2019. The Company has appointed M/s. B.L Harawat & Associates, Company Secretaries in Practice, Udaipur, (CP No-3326) as the Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2019-2020.

The Company has received consent from Mr. B.L. Harawat to act as the auditor for conducting Secretarial Audit of the Company for the financial year ending 31<sup>st</sup> March, 2020.

The Secretarial Audit Report and Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2019 is set out in Annexure-B to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

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

As per Section 138 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, every Listed Company is required to appoint Internal Auditor to carry out Internal Audit of the Company. In consonance with the requirements of Section 138 of the Companies Act, 2013 and rules made there under, M/s Abhishek Gelra & Associates, Chartered Accountants, Rajsamand, (Firm Registration No. 021265C) was appointed to conduct the internal audit of the Company for the financial year 2019-20. No major internal audit observations were observed during the period under review.

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

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

## **21. RISK MANAGEMENT POLICY**

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

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

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

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

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

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

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

In terms of the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company adopted a policy for prevention of Sexual Harassment of Women at workplace and also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the financial year ended 31<sup>st</sup> March 2019, the Company did not receive any compliant and no compliant was pending at beginning and at the end of the year.

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

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

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

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

## 26. PARTICULARS OF EMPLOYEES

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

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

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

## 28. 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.

## 29. CAUTIONARY STATEMENT:

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

## 30. APPRECIATION:

Your Company has completed 34 eventful years of its existence in this Country. Very few brands continue to remain relevant and become iconic over such a long passage of time. Your Directors are proud of this rich heritage and thank all our stakeholders who have contributed to the success of your Company.

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

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

Date: 30<sup>th</sup> May, 2019  
Place: Nathdwara

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

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

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>As on the financial year ended on 31.03.2019</b>
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management and Administration) Rules, 2014]</i>

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
i)	CIN	L74950RJ1985PLC003275
ii)	Registration Date	23-Apr-1985
iii)	Name of the Company	Asia Pack Limited
iv)	Category / Sub-Category of the Company	Company limited by shares / Non-Government Company
v)	Address of the Registered office and contact details	3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 Telephone No. 02953 - 331201 Fax No. 02953 - 331204 , E-mail Address: armishra@mirajgroup.in
vi)	Whether listed company	Yes
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, <b>Head Office:-</b> 1st 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 <b>Branch Office:-</b> 302 Kushal Bazar, 32-33, Nehru Place India, PIN-110019 Telephone No. 011-42425004 E-mail: bssdelhi@bigshareonline.com

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>			
<i>(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)</i>			
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
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There are no holding, subsidiary and associate companies as on 31.03.2019

**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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>1,467,990</b>	<b>-</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>1,467,990</b>	<b>-</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>0.00%</b>
(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%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1,467,990</b>	<b>-</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>1,467,990</b>	<b>-</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	100	100	0.00%	-	100	100	0.00%	0.00%
b) Banks / FI	-	19,800	19,800	0.75%	-	19,800	19,800	0.75%	0.00%

c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1)</b>	-	<b>19,900</b>	<b>19,900</b>	<b>0.75%</b>	-	<b>19,900</b>	<b>19,900</b>	<b>0.75%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	252,880	110,100	362,980	13.76%	252,797	110,100	362,897	13.76%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	118,202	370,400	488,602	18.53%	126,769	357,200	483,969	18.35%	(0.18%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	214,858	83,090	297,948	11.30%	214,658	83,090	297,748	11.29%	(0.01%)
c) Others (specify)									
i) Non Resident Indians	-	-	-	0.00%	2500	-	2500	0.09%	0.09%
ii) Clearing Members	-	-	-	0.00%	2416	-	2416	0.09%	0.09%
<b>Sub-total (B)(2)</b>	<b>585,940</b>	<b>563,590</b>	<b>1,149,530</b>	<b>43.59%</b>	<b>599,140</b>	<b>550,390</b>	<b>1,149,530</b>	<b>43.59%</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>585,940</b>	<b>583,490</b>	<b>1,169,430</b>	<b>44.34%</b>	<b>599,140</b>	<b>570,290</b>	<b>1,169,430</b>	<b>44.34%</b>	<b>0.00%</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>2,053,930</b>	<b>583,490</b>	<b>2,637,420</b>	<b>100.00%</b>	<b>2,067,130</b>	<b>570,290</b>	<b>2,637,420</b>	<b>100.00%</b>	<b>0.00%</b>
<b>ii) Shareholding of Promoter:</b>									
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in shareholding during the	
		No. of Shares	% of total	% of Shares Pledged/	No. of Shares	% of total	% of Shares Pledged/		

			Shares of the company	encumbered to total shares		Shares of the company	encumbered to total shares	year
1	Madan Paliwal (Miraj) Family Foundation	1,276,340	48.39%	0.00%	1,276,340	48.39%	0.00%	0.00%
2	Sushila Devi Paliwal	191,650	7.27%	0.00%	191,650	7.27%	0.00%	0.00%
	<b>Total</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>0.00%</b>	<b>1,467,990</b>	<b>55.66%</b>	<b>0.00%</b>	<b>0.00%</b>

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

There is no change in promoters' shareholding during the Financial Year 2018-19.

**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			28,998	1.10%	-	-
	Changes during the year	07.09.18	Transfer	(200)	(0.01%)	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 & Carries P. Ltd						
	At the beginning of the year			20,400	0.77%	-	-
	Changes during the year			-	0.00%	20,400	0.77%
	At the end of the year			20,400	0.77%	-	-
10	Mr. Zoeb A. Dharwalla						
	At the beginning of the year			20,400	0.77%	-	-
	Changes during the year			-	0.00%	20,400	0.77%
	At the end of the year			20,400	0.77%	-	-

**Note:** Percentage in bracket represents negative percentage.

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

**V. INDEBTEDNESS:**

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

Company was not having any secured loans/unsecured loans and deposits during the financial year 2018-19.

**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 2018-19.

**B. Remuneration to other Directors:**

Company has not paid any remuneration to Independent or other Non-executive Directors during the financial year 2018-19.

**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.)
		Jitendra Purohit	Ashok Ranjan Mishra	Revant Purbia	
	Designation	CEO	CS	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,07,494	16,05,588	5,05,818	28,18,900
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>7,07,494</b>	<b>16,05,588</b>	<b>5,05,818</b>	<b>28,18,900</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties/punishment/compounding of offences during the financial year 2018-19.

By Order of the Board of Directors  
For Asia Pack Limited

Date: 30<sup>th</sup> May, 2019  
Place: Nathdwara

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

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

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2019

To,  
The Members,  
Asia Pack Limited,  
3<sup>rd</sup> Floor, Miraj Campus, Uper-ki-Oden,  
Nathdwara, Rajsamand-313301  
Rajasthan

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

We have examined the books, papers, minute books, forms and returns filed and other compliances and records maintained by Asia Pack Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2019. provisions of the following Acts, Rules, Regulations, bye-laws and Guidelines to the extent applicable to the Company.

Based on our verification of the Asia Pack Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions of the Acts listed hereunder and also that the Company has proper Board-processes and compliance-mechanism to the extent, in the manner and subject to the reporting made hereinafter:

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - according to information given the Company has not taken over any other company during the year.
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;- According to the information given no insider trading has taken place during the year.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended up to 5<sup>th</sup> April, 2019; -according to the information give the company has not issued any share capital during the year.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - According to information given no such scheme has been introduced in the Company during the year.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended up to 9<sup>th</sup> October, 2018; - According to the information given no such securities have been issued by the Company during the year
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.- Share Transfer agent has already been appointed during the previous years and various provisions are being complied with.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; The Company has not decided to delist its shares during the year.
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - There has been no buy back of shares in the company during the year. And
- (i) The Securities and Exchange Board of India (Listing Obligations and disclosures) Regulations, 2015 as amended up to 29<sup>th</sup> March, 2019;- various applicable provisions are being complied with by the company during the year.

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

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

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

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

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Jaipur Stock Exchange which is under liquidation;  
During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above along with our comments.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women director. There has been no change in the composition of the Board of Directors during the period under review. Adequate notice is given to all directors in respect of scheduled the Board Meetings, General

Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions is/are carried through while the dissenting members' views, if any, are recorded as part of the minutes.

**We further report that** according to the information given the Company is engaged in business of consultancy, investments and management of its own real estates and there are no specific laws which are applicable to the companies engaged in such business activities.

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

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

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

For **B.L. Harawat and Associates**

Sd/-

**B.L. Harawat**  
Proprietor

ACS No. 6098, C P No.: 3326

Place: Udaipur  
Date: 26<sup>th</sup> April, 2019

**SECRETARIAL COMPLIANCE REPORT OF ASIA PACK LIMITED FOR THE YEAR ENDED  
31<sup>st</sup> MARCH, 2019**

**We B. L. Harawat and Associates, Company Secretaries in practice** have examined:

- (a) All the documents and records made available to us and explanation provided by Asia Pack Limited ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the Stock Exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31<sup>st</sup> March, 2019 ("Review Period") in respect of compliance with the provisions of;

- (a) THE Securities and Exchange Board of India Act, 1992 ("SEBI ACT") and the regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, Have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to March, 29, 2019;
- (b) Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended up to April, 5, 2019;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended up to 31<sup>st</sup> December, 2018;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended up to March, 6, 2019;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended up to October, 9, 2018;
- (g) Securities and Exchange Board of India ( Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013 as amended up to October, 9, 2018;
- (h) Securities and Exchange Board of India ( Prohibition of Insider Trading) Regulations, 2015 as amended up to January, 2, 2019;
- (i) Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009;
- (j) Securities and Exchange Board of India ( Employee Stock Options Scheme and Employee Stock Purchases Scheme) Guidelines, 1999;

And other regulations as applicable and Circulars, Guidelines issued thereunder and based on the above examinations, I/ we hereby Report that, during the review period;

- (a) The Listed Entity has complied with the provisions of the above Regulations and Circulars/Guidelines issued thereunder, except in respect of the matter specified below:-

Sl. No.	Compliance Requirement (Regulations/Circular/Guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary.
	NIL	NIL	NIL

- (b) The listed Entity has maintained proper records under the provisions of the above Regulations and Circulars/Guidelines issued thereunder in so far as it appears from my/our examinations of those records.

- (c) The following are the details of action taken against the listed entity/ its promoters/ directors / material subsidiaries either by SEBI or by Stock Exchanges ( including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder;

Sl. No.	Action taken by	Details of Violations	Details of action taken i.e. Fines, Warning letter, debarment, etc.	Observations / Remarks of the Practicing Company Secretary, if any.
	NIL	NIL	NIL	NIL

- (d) The listed entity has taken the following action to comply with the observations made in previous reports;

Sl. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended .....(The years are to be mentioned)	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
	NIL	NIL	NIL	NIL

(Notes:

1. Provide the list of all the Observations in the report for the previous year along with the action taken by the listed entity on those observations.
2. Add the list of all the observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/observation  
E. g. In the report for the year ended 31<sup>st</sup> March, 2021, the PCS shall provide a list of:
  - i) All the observations in the report for the year ended 31<sup>st</sup> March, 2020 along with the action taken by the listed entity on those observations.
  - ii) The observations in the reports pertaining to the year ended 31<sup>st</sup> March, 2020 and earlier in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

Sd/-

Name of PCS: B.L. Harawat

ACS No.: 6098

C.P. No.: 3326

Place: Udaipur

Date: 26<sup>th</sup> April, 2019

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

<b>PARTICULARS OF EMPLOYEES</b>				
<i>[Pursuant to Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]</i>				
<b>a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</b>				
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	0.84	
Note: Median Remuneration for the financial year 2018-19 is Rs.598752				
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	10.16%	
		Mr. Ashok Ranjan Mishra	18.53%	
		Mr. Revant Purbia	9.93%	
3	The percentage increase in the median remuneration of employees in the financial year:	2018-19	2017-18	Increase (%)
		598752	207720	188%
4	The number of permanent employees on the rolls of company:	There were 4 employee(s) as on March 31, 2019.		
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>b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Not Applicable</b>				

**Management Discussion Analysis**

**Industry Outlook and Development**

Real estate is "property consisting of land and the buildings on it, along with its natural resources such as crops, minerals or water; immovable property of this nature; an interest vested in this (also) an item of real property, (more generally) buildings or housing in general. Also: the business of real estate; the profession of buying, selling, or renting land, buildings, or housing. This is an analysis which should take into consideration the real estate's specific characteristics and act according to the markets characteristics for the area where the real estate is visible.

The real estate potential and the potential of its real estate team is the result of the combinations between the strengths and opportunities. Once determined these two, we can detect the strategically lines of action in order to get the best results. In the same time, the limits of the real estate as an organization will be determined by the combination between the weaknesses and threats that the applicable model reflects.

It is highly important that the real estate clears the aspect of the risks that it should assume in the organization and the risks will always be determined by the combination between its strengths and threats. On the other hand, the challenges that the real estate has to confront are determined by the result of the combination between the weaknesses and opportunities.

The several possibilities that the real estate are complex, because there are like dozens of uses and applications of it inside the real estate sector. This strategic model is not only useful when applied generally by the real estate (if used generally, it proves to be positive), but it allows us to expand its applicability to different areas and particular situations.

**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.

## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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

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

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

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

### 2. BOARD OF DIRECTORS:

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

### Composition

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

### Certification from Company Secretary in Practice

B.L Harawat & Associates, Practicing Company Secretaries, has issued a certificate as required under the Listing Regulations, 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 SEBI/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure A.

Name of the Director	Category	Number of board meetings during the year 2018-19		Whether attended last AGM held on September 24, 2018	Number of Directorships in other Companies		Number of Committee positions held in other Companies	
		Held	Attended		Member	Chairman	Member	Chairman
Mr. Prakash Chandra Purohit (DIN 01383197)	Professional / Non Executive	4	4	Yes	3	-	1	Nil
Mr. Revant Purbia (DIN 02423236)	Professional / Executive	4	4	Yes	1	-	Nil	Nil
Mr. Kulbir Singh Pasricha (DIN 06767577)	Independent / Non Executive	4	4	Yes	2	-	2	2
Mr. Sunil Upadhayay (DIN 06767593)	Independent / Non Executive	4	4	No	2	-	2	2
Mrs. Prabhjeet Kaur (DIN 07136767)	Independent / Non Executive	4	4	Yes	1	-	Nil	Nil

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

Date of Board Meetings	Attendance of Directors in the Meeting of Board held during the year 2018-19				
	Mr. Prakash Chandra Purohit (DIN 01383197)	Mr. Revant Purbia (DIN 02423236)	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mrs. Prabhjeet Kaur (DIN 07136767)
30.05.2018	Yes	Yes	Yes	Yes	Yes
07.08.2018	Yes	Yes	Yes	Yes	Yes
02.11.2018	Yes	Yes	Yes	Yes	Yes
12.02.2019	Yes	Yes	Yes	Yes	Yes

- b. During the year 2018-19, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- c. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- d. The details of the familiarisation programme of the Independent Directors are available on the website of the Company.  
(<http://asiapackltd.com/Content/UPLOADED/media0921700125.pdf>)
- e. The Company has not issued any convertible instruments. Details of equity shares of the Company held by the Directors as on March 31, 2019 are given below:

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

**f. Meeting of Independent Director**

Independent Directors of the Company met on 12<sup>th</sup> February, 2019 during the year under review to discuss the following matters

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

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

**g. FAMILIARIZATION PROGRAMME**

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

**h. Code of Conduct**

The Company has laid down a Code of Conduct ("Code") for all the Board members and Senior Management personnel of the Company. The Code is also hosted on the website of the Company. All Board members and Senior Management personnel have affirmed their compliance with the Code for the financial year ended 31st March, 2019. A declaration to this effect signed by Mr. Jitendra Purohit Chief Executive officer (CEO) of the Company, forms part of this Report.

**3. AUDIT COMMITTEE:**

**a. Terms of Reference:**

The role of the Audit Committee shall include the following

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of subsection 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;

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

25. Review the management letters/letters of internal control weaknesses issued by the statutory auditors;

26. Review the internal audit reports relating to internal control weaknesses; and

27. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

28. Review the:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

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

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

**c. Audit Committee Meetings:**

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

Date of Meeting(s)	Attendance in the Meeting(s) held during the year 2018-19		
	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mr. Prakash Chandra Purohit (DIN 01383197)
30.05.2018	Yes	Yes	Yes
07.08.2018	Yes	Yes	Yes
02.11.2018	Yes	Yes	Yes
12.02.2019	Yes	Yes	Yes

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

**4. NOMINATION AND REMUNERATION COMMITTEE:**

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

**a. Terms of reference**

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

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

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

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

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

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

Date of Meeting(s)	Attendance in the Meeting(s) held during the year 2018-19		
	Mr. Sunil Upadhayay (DIN 06767593)	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Prakash Chandra Purohit (DIN 01383197)
29.03.2019	Yes	Yes	Yes

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

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

Pursuant to the provisions of the Companies Act, 2013 and SEBI (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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A Directors including independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner

in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees. An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (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 2018-19**

Name	Sitting Fees	Salary & Perquisites	Commission/ Bonus	Stock Option	Pension
Mr. Revant Purbia	Nil	Rs. 505818	Nil	Nil	Nil
Mr. Prakash Chandra Purohit	Nil	Nil	Nil	Nil	Nil
Mr. Kulbir Singh Pasricha	Nil	Nil	Nil	Nil	Nil
Mr. Sunil Upadhayay	Nil	Nil	Nil	Nil	Nil
Mrs. Prabhjeet Kaur	Nil	Nil	Nil	Nil	Nil

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

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

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

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

**g. Stock Option**

The Company is not having stock option scheme therefore the same is not applicable. The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company and has been uploaded on the Company's website viz. <http://asiapackltd.com/Content/UPLOADED/media0921700107.pdf>

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

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

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

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

**Name of Director Category Attendance of the Directors at the Committee Meetings:**

**Name and Designation of the Compliance Officer..**

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

**Designation:** Company Secretary & Compliance Officer

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

Name	Designation in Committee / Category	No. of Meeting(s) during the year	
		Held	Attended
Mr. Prakash Chandra Purohit (DIN 01383197)	Chairman / Professional-Non Executive	5	5
Mr. Kulbir Singh Pasricha (DIN 06767577)	Member / Independent-Non Executive	5	5
Mr. Sunil Upadhayay (DIN 06767593)	Member / Independent-Non Executive	5	5

**b. Stakeholders Relationship Committee Meetings:**

Total Five (5) 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 2018-19		
	Mr. Prakash Chandra Purohit (DIN 01383197)	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)
07.09.2018	Yes	Yes	Yes
11.10.2018	Yes	Yes	Yes
06.11.2018	Yes	Yes	Yes
02.02.2019	Yes	Yes	Yes
29.03.2019	Yes	Yes	Yes

c. Details of investor complaints received and redressed during the year 2018 -19 are as follows:

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

**7. GENERAL BODY MEETINGS:**

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

Year(s)	Date and Time	Location(s)	No. of special resolution(s) set out at the AGM
2015-16	11 <sup>th</sup> August 2016 at 11.00 A.M.	Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, PIN-313001	1) Shifting of Registered Office 2) Increase in Borrowing Powers of the Company 3) Mortgage and/or Charge of Movable and Immovable Properties of the Company 4) Increase in Investment Powers of the Company
2016-17	14 <sup>th</sup> September 2017 at 11.00 A.M.	Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-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.
2017-18	24 <sup>th</sup> September 2018 at 11.00 A.M.	Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301	No

**8. MEANS OF COMMUNICATION:**

- i) *Quarterly / Annual Results:* The un-audited quarterly / half yearly / annual results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Agreement with the Stock Exchanges.
- ii) *News Release, Presentation etc.:* The approved financial results are forthwith sent to the Stock Exchanges and are published in two newspapers Jai Rajasthan (Hindi) & Financial Express

(English), within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.

- iii) *Website*: The Company's financial results and official press releases, if any, are displayed on the Company's website.
- iv) The presentations made to institutional investors or to the analysts, if any, are also posted on the Company's website.
- v) Management discussion and analysis report forms part of the Annual Report, which is send to the shareholders of the Company.
- vi) The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited and Jaipur Stock Exchange Limited are filled electronically as well as physically. The Company has complied with filing submission through BSE's BSE Listing Centre.
- vii) A separate dedicated section "Investors" gives the information on full Annual Report, Shareholding Pattern and Corporate Governance Report, etc. are also available on the Company's website in a user-friendly manner.

**9. GENERAL SHAREHOLDER INFORMATION:**

a.	34 <sup>th</sup> Annual General Meeting for the Financial Year 2018-19	
	Date	27 <sup>th</sup> August, 2019
	Time	11:00 A.M.
	Venue	Miraj Auditorium, 2 <sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, Pin - 313301
b.	Financial Year	1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March, 2019
c.	Date of Book Closure	Wednesday, 21 <sup>st</sup> August, 2019 to Tuesday, 27 <sup>th</sup> August, 2019 (both days inclusive)
d.	Dividend Payment Date	No dividend declared
e.	Listing on Stock Exchange Name and Address and payment of listing fee	The equity shares of the Company are currently listed with BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001. Listing Fees, as applicable, have been paid to the BSE Limited (BSE).
f.	Stock Code	BSE : 530899
g.	Demat ISIN No.	INE784M01016
h.	Corporate Identity Number (CIN) of the Company	L74950RJ1985PLC003275
i.	Market Price Data: High, Low during each month in the financial year 2018-19	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, <b>Head Office:-</b> 1st 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 <b>Branch Office:-</b> 302 Kushal Bazar, 32-33, Nehru Place, New Delhi -110019 Telephone No. 011-42425004 E-mail: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a>
l.	Share Transfer System	The Company's shares being in compulsory demat list, are transferable through the depository system. However, shares in the physical form are processed by the Registrar and Share Transfer Agents, and approved by the Stakeholders Relationship Committee. Bigshare Services Private Limited acts as the Share Transfer Agent (STA) for physical as well as for electronic segment.
m.	Distribution of Shareholding & category-wise distribution	As per Table 2 & 3
n.	Dematerialisation of shares and liquidity	As per Table 4
o.	outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity	As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments and as such, there is no impact on the equity share capital of the Company.
p.	Commodity Price Risk / Foreign Exchange Risk and Hedging activities	Company is not dealing in commodities nor exposed to foreign exchange risk as there is no import and export transactions entered into by the Company.
q.	Plant Location	The Company is in the business of trading of paper and paper products, providing advisory & consultancy services & real estate business; it does not have any manufacturing plants.

r.	Address for correspondence	<p><b>For Shares/Debentures held in Physical form</b>  Head Office :-  <b>Bigshare Services Private Limited,</b>  1<sup>st</sup> 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: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> <p>Branch Office :-  <b>Bigshare Services Private Limited,</b>  302 Kushal Bazar, 32-33, Nehru Place, New Delhi -110019  Tel : 011-42425004  Contact Person : Mr. Mukesh Kumar,  Email : bssdelhi@bigshareonline.com  Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> <p><b>For Shares/Debentures held in Demat form</b>  Investors' concerned Depository Participant(s) and /or  Bigshare Services Private Limited.</p> <p><b>Any query on the Annual Report</b>  Asia Pack Limited  3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,  Nathdwara, Rajsamand, Rajasthan, India, PIN- 313301  E-mail ID: armishra@mirajgroup.in  Website: <a href="http://www.asiapackltd.com">www.asiapackltd.com</a></p>
s.	Compliance Officer	Mr. Ashok Ranjan Mishra, is the Compliance Officer and Company Secretary to all the Committees of the Board.

**10. AFFIRMATIONS AND OTHER DISCLOSURES:**

**a) Related Party Transactions:**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI Listing Regulations during the financial year were in the ordinary course of business. These have been approved by the audit committee. Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in the notes to accounts annexed to the financial statements. Further the Company has not entered into any transaction of a material nature with the Promoters, subsidiaries of Promoters, Directors or their relatives etc. that may have potential conflict with the interests of the Company.

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

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

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

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

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

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

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

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

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

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

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

Adoption of non-mandatory requirements of as provided in Part E of Schedule II to the Listing Regulations is being reviewed by the Board from time-to-time. Compliance status about Non-mandatory requirements of SEBI (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 viz. [www.asiapckltd.com](http://www.asiapckltd.com). Hence, these are not individually sent to the Shareholders.

**iii. Audit qualifications:**

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

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

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

**v. Reporting of Internal Auditor:**

The internal auditor reports directly to audit committee.

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

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

**g) Risk management:**

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

**h) Disclosure of accounting treatment:**

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

**i) Listing Regulations:**

During the Financial Year under review, Company affirms that all the requirements applicable under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with.

**j) Code of Conduct**

As required under Listing Regulations, the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on March 31, 2019.

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

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

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

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

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

**m) 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:

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

**REPORT ON CORPORATE GOVERNANCE:**

This report read with the information given in the Board's Report & Management Discussion and Analysis constitutes the Compliance Report on Corporate Governance during the year 2018-19. A quarterly compliance report has been regularly submitted to the Stock Exchange(s) as stipulated under the Listing Agreement/Regulations.

**AUDITORS' CERTIFICATE FOR CORPORATE GOVERNANCE**

To,

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

We have examined the compliance of Corporate Governance by ASIA PACK LIMITED ("the Company") for the year ended 31<sup>st</sup> March, 2019 as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges.

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

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

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

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

Sd/-

Prateek Goyal  
Partner

Membership No.: 411040

Nathdwara, Dated 30<sup>th</sup> May, 2019

**ANNEXURES TO REPORT ON CORPORATE GOVERNANCE**

**Annexure A**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

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

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Asia Pack Limited having CIN-L74950RJ1985PLC003275 and having registered office at 3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 (hereinafter referred to as 'the Company'), produced before me/us 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/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2019 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	DIN	Date of appointment in the Company
1.	Shri Prakash Chandra Purohit	01383197	24/02/2010
2.	Shri Revant Purbia	02423236	16/11/2008
3.	Shri Kulbir Singh Pasricha	06767577	20/12/2013
4.	Shri Sunil Upadhayay	06767593	20/12/2013
5.	Smt. Prabhjeet Kaur	07136767	26/03/2015

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.

Sd/-

Name: Bhanwar Lal Harawat  
Membership No.: 6098  
CP No.: 3326

Place: Udaipur  
Date: 30/05/2019

**Table 1: Market price data:**

High, Low during each month in the financial year 2018-19: (Rs.)

Month & Year	Bombay Stock Exchange Limited (BSE)	
	High	Low
April, 2018	18.05	18.05
May, 2018	18.05	18.05
June, 2018	20.70	17.15
July, 2018	29.15	20.60
August, 2018	27.70	25.45
September, 2018	26.30	22.65
October, 2018	21.55	21.55
November, 2018	21.55	21.55
December, 2018	21.55	21.55
January, 2019	21.55	21.55
February, 2019	22.50	22.50
March, 2019	22.50	22.50

**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 18, May 18, November 18 to January 19 hence closing data related to previous month were considered for calculation of high low price.

**Table 2: Distribution of shareholding as on 31<sup>st</sup> March, 2019:**

No. of Shares	Share Holders Number	% to total no. of Shareholders	Total Shares	% to total share capital
Upto 500	831	81.79	160666	6.09%
501-1000	73	7.19	60678	2.30%
1001-2000	51	5.02	81631	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	1.57	144177	5.47%
10001-& Above	21	2.07	2107855	79.92%
<b>Total</b>	<b>1016</b>	<b>100%</b>	<b>2637420</b>	<b>100%</b>

**Table 3: Category-wise distribution of shareholding as on 31<sup>st</sup> March, 2019:**

Category	Total Shareholders	% of Shareholders	No. of Shares held	% to Total Shares
Promoters	2	0.20%	1467990	55.66%
Nationalised Banks	3	0.29%	19800	0.75%
Mutual Funds	1	0.10%	100	0.01%
Bodies Corporate	26	2.56%	362897	13.76%
Clearing Member	2	0.20%	2416	0.09%
Non Resident Indian	1	0.10%	2500	0.09%
Public	981	96.55%	781717	29.64%
<b>TOTAL</b>	<b>1016</b>	<b>100.00%</b>	<b>2637420</b>	<b>100.00%</b>

**Table 4: Break-up of shares in physical & electronic mode as on 31<sup>st</sup> March, 2019:**

The company has admitted its shares for dematerialization with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) vide ISIN INE784M01016 as detailed below as on 31<sup>st</sup> March, 2019.

NSDL		CDSL		PHYSICAL		TOTAL	
No. of shares	% of capital						
1842262	69.85	224868	8.53	570290	21.62	2637420	100.00



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

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

In accordance with the Listing Regulations, executed with the BSE Limited, I, Jitendra Purohit in my capacity as Chief Executive Officer (CEO) of the Company, hereby confirm that all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the Financial Year ended March 31, 2019.

For the purpose of this declaration, Senior Management means the Chief Financial Officer and the Company Secretary as on March 31, 2019.

Place: Nathdwara  
Date: 30<sup>th</sup> May, 2019

Sd/-  
Jitendra Purohit  
Chief Executive Officer



## COMPLIANCE CERTIFICATE / CEO AND CFO CERTIFICATE

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

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

1. We have reviewed financial statements and the cash flow statement of Asia Pack Limited for the year ended 31<sup>st</sup> March 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.

Place: Nathdwara  
Date: 30<sup>th</sup> May, 2019

Sd/-  
Jitendra Purohit  
Chief Executive Officer

Sd/-  
Revant Purbia  
Chief Financial Officer

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Asia Pack Limited  
Nathdwara

**Auditor's Opinion**

We have audited the accompanying IndAs Financial Statements of Asia Pack LIMITED ("The Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the statement of Profit and Loss, the cash flow statement & the statement of changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information.

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 31<sup>st</sup> March, 2019, 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 of the IndAs Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

***Responsibility of Management for the Standalone Financial Statements:***

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IndAS Financial Statements that give true and fair view of the financial position and financial performance including cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAs) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 & the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; in design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IndAs financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility for the Audit of Financial Statements***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the IndAs financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the IndAs financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the IndAs financial statements.

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

**Report on Other Legal and Regulatory Requirements**

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

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

- a) We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit & Loss including the Cash Flow Statement & Statement of Changes in Equity dealt with by this report is in agreement with the books of account.
- d) In our opinion, the aforesaid IndAs financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 & the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**".

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

Sd/-  
**PRATEEK GOYAL**  
Partner  
Membership No.: 411040  
Nathdwara, 30<sup>th</sup> May, 2019

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

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the Financial Statements for the year ended 31 March 2019, we report that:

- i. In respect of its fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
  - b. These fixed assets have been physically verified by the management at reasonable intervals as per the policy of the company. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
  - c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. In respect of its inventories:
  - a. According to the information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such physical verification and however the company does not hold any physical inventory as on balance sheet date.
- iii. According to information and explanations given to us, the company has not granted loans, secured or unsecured to any company, firm, Limited Liability Partnership or any other party covered in the register maintained under section 189 of the Companies Act 2013.
- iv. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investments made.
- v. According to the information and explanation given to us, the Company has not accepted any deposit from public in terms of section 73 to 76 of the Companies Act, 2013.
- vi. We are informed that the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act.
- vii. In respect of statutory dues:
  - a. According to the information and explanations given to us and according to the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues as applicable and including Provident fund, Income tax, Sales tax, and Service tax and other material statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the company did not have any dues on accounts of employees' state insurance and duty of excise.  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

- b. As per information & explanation provided to us, there are no pending demands against the company where any disputes are pending in respect of income tax , sales tax , service tax , custom duty , excise duty where appeals if any are pending against orders by the concerning department.
- viii. The Company does not have any loan or borrowings from any financial institutions, banks or debenture holders during the year and the company has not issued any debenture. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. The company did not raised by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transaction have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For VINOD SINGHAL & CO.**

**CHARTERED ACCOUNTANTS**

Registration No.: 005826C

Sd/-

**PRATEEK GOYAL**

Partner

Membership No.:411040

Nathdwara, 30<sup>th</sup> May, 2019

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

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

We have audited the Internal Financial Controls over financial reporting of Asia Pack LIMITED as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

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

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

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

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

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

### **Opinion**

We have framed our opinion on the basis of the management representation letter received by the Company's management. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India.

**For VINOD SINGHAL & CO.**

CHARTERED ACCOUNTANTS

Registration No.: 005826C

Sd/-

**PRATEEK GOYAL**

Partner

Membership No.: 411040

Nathdwara, 30<sup>th</sup> May, 2019

# ASIA Pack LIMITED

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, 2019

S.No.	Particulars	Note No.	As at	
			31st March 2019	31st March 2018
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, plant and equipment	2	19,635,310	20,461,687
	(b) Capital work-in-progress	2	552,934	552,934
	(c) Other Intangible assets	2	8,000	9,000
	(d) Financial assets			
	(i) Investments	3	82,680,574	83,337,474
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	73,525,282	79,223,669
	<b>Total non - current assets</b>		<b>176,402,100</b>	<b>183,584,764</b>
(2)	<b>Current assets</b>			
	(a) Financial assets			
	(i) Investments	4	76,111,597	592,623
	(ii) Trade receivables	7	-	68,725,932
	(iii) Cash and cash equivalents	8	1,855,040	150,030
	(iv) Loans	9	964,129	383,698
	(b) Other current assets	10	3,164	2,997
	<b>Total current assets</b>		<b>78,933,930</b>	<b>69,855,280</b>
	<b>Total assets</b>		<b>255,336,030</b>	<b>253,440,044</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity share capital	15	27,308,599	27,308,599
	(b) Other equity	16	157,283,960	156,160,084
	<b>Total equity</b>		<b>184,592,559</b>	<b>183,468,683</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-current liabilities</b>			
	(a) Provisions	11	107,533	122,482
	(b) Deferred tax liabilities (net)	17	776,202	181,595
	<b>Total non - current liabilities</b>		<b>883,735</b>	<b>304,077</b>
(2)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Trade payables	12		
	(1) total outstanding dues of micro enterprises and small enterprises		-	-
	(2) total outstanding dues of creditors other than micro enterprises and small enterprises		69,420,850	69,436,509
	Other financial liabilities			
	(b) Other current liabilities	13	379,687	152,960
	(c) Provisions	14	59,199	77,815
	<b>Total current liabilities</b>		<b>69,859,736</b>	<b>69,667,284</b>
	<b>Total equity and liabilities</b>		<b>255,336,030</b>	<b>253,440,044</b>
<p>Significant Accounting Policies 1</p> <p>Additional Information 25</p> <p>The Notes referred to above form an integral part of the Financial Statements.</p> <p>As per our report of even date</p> <p>For Vinod Singhal &amp; Co. On behalf of the Board of Asia Pack Limited</p> <p>Chartered Accountants</p> <p style="text-align: center;">Sd/-</p> <p>Sd/- Prateek Goyal Partner Membership No. : 411040 Firm Registration Number: 005826 C</p> <p style="text-align: center;">Sd/-</p> <p>Sd/- Prakash Chandra Purohit Director DIN:01383197</p> <p style="text-align: center;">Sd/-</p> <p>Sd/- Revant Purbla Director &amp; CFO DIN:02423236</p> <p style="text-align: center;">Sd/-</p> <p>Sd/- Jitendra Purohit CEO AQVPP1650Q</p> <p style="text-align: center;">Sd/-</p> <p>Sd/- Ashok Ranjan Mishra Company Secretary M.No. F5377</p> <p>Place: Nathdwara Date: 30th May, 2019</p>				

Asia Pack Limited

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

CIN L74950RJ1985PLC003275

Statement of Profit and Loss for the year ended 31st March, 2019

(In Rupees)

	Particulars	Note No.	Figures for the current reporting period From 01/04/2018 to 31/03/2019	Figures for the previous reporting period From 01/04/2017 to 31/03/2018
I	Revenue from Operations	18	836,000	8,849,041
II	Other Income	19	6,900,223	7,415,509
III	<b>TOTAL INCOME (I + II)</b>		<b>7,736,223</b>	<b>16,264,550</b>
IV	<b>EXPENSES</b>			
	Purchase of Stock-in-Trade	20	-	8,096,942
	Employee Benefit Expenses	21	3,297,736	3,644,582
	Finance Costs	22	950	5,085
	Depreciation and Amortisation Expenses	23	827,377	1,153,590
	Other Expenses	24	1,857,289	2,381,587
	<b>TOTAL EXPENSES</b>		<b>5,983,352</b>	<b>15,281,786</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>1,752,871</b>	<b>982,764</b>
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items and Tax</b>		<b>1,752,871</b>	<b>982,764</b>
VIII	Extraordinary Items :		-	-
IX	<b>Profit Before Tax</b>		<b>1,752,871</b>	<b>982,764</b>
X	<b>Tax Expense</b>			
	Current Tax			
	MAT for the Year		439,000	312,000
	MAT Credit Entitlement		(439,000)	(312,000)
	Deferred Tax		594,607	181,595
XI	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		<b>1,158,264</b>	<b>801,169</b>
XII	<b>Other Comprehensive Income</b>			
	a) Items that will not be reclassified to Statement of Profit and Loss			
	Gain/ (Loss) on Equity Investments at fair value through Other Comprehensive Income	24A	(34,388)	198,584
XIII	<b>Total Comprehensive Income for the year (XI+XII)</b>		<b>1,123,876</b>	<b>999,753</b>
XIV	Profit/(Loss) from Discontinuing Operations		-	-
XV	Tax Expense of Discontinuing Operations		-	-
XVI	<b>Profit/(Loss) from Discontinuing Operations (after tax)</b>		<b>-</b>	<b>-</b>
XVII	<b>Profit(Loss) for the Period</b>		<b>1,123,876</b>	<b>999,753</b>
XVIII	<b>Earnings per Equity Share</b>			
	-Basic		0.44	0.30
	-Diluted		0.44	0.30
	<b>Significant Accounting Policies</b>	1		
	<b>Additional Information</b>	25		
	The Notes referred to above form an integral part of the Financial Statements.			
	As per our report of even date			
	For Vinod Singhal & Co.	On behalf of the Board of Asia Pack Limited		
	Chartered Accountants			
	Sd/-	Sd/-	Sd/-	
	Prateek Goyal	Prakash Chandra Purohit	Revant Purbia	
	Partner	Director	Director & CFO	
	Membership No. : 411040	DIN:01383197	DIN:02423236	
	Firm Registration Number: 005826 C			
		Sd/-	Sd/-	
		Jitendra Purohit	Ashok Ranjan Mishra	
	Place: Nathdwara	CEO	Company Secretary	
	Date: 30th May, 2019	AQVPP1650Q	M.No. F5377	

Asia Pack Limited

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

CIN L74950RJ1985PLC003275

Cash Flow Statement For The Period Ended 31st March, 2019

(In Rupees)

S. No.	Particulars	Figures for the current reporting period From 01/04/2018 to 31/03/2019		Figures for the previous reporting period From 01/04/2017 to 31/03/2018	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Net Profit before tax and Extra Ordinary Items		1,752,871		982,764
	Adjustment for				
	Depreciation and Amortisation	827,377		1,153,590	
	Loss from Investment in Partnership Firm (net)	527,300		649,955	
	Interest income on Loans & Advances	(6879347)		(5750740)	
	Profit on sale of Investments in Mutual fund	(17712)		(2645639)	
			(5542382)		(5592834)
	Operating Profit before Working Capital Changes		(3789511)		(4610070)
	Adjustment for				
	Decrease/(Increase) Trade & Other Receivables	68,725,933		11,587,239	
	Decrease/(Increase) Loans and advances and other assets	(39908)		420134	
	Increase/(Decrease) Trade payable & other Liabilities & provisions	177503		(11824971)	
	Decrease/(Increase) Other current assets	(167)		172	
			68863361		382574
	Cash Generated from Operations before Extraordinary Items		65073849		(4227496)
	Cash Flow Before Taxes		65073849		(4227496)
	Taxes on Income Paid		-		(64278)
	<b>Net Cash flow from operating activities</b>	<b>A</b>	<b>65,073,849</b>	<b>A</b>	<b>(4291774)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets		-		(27100)
	Interest income received on Loans & Advances from Related Parties	5,662,360		-	
	Loans and advances given to Related Parties	(68200000)		(21500000)	
	Loans and advances received back from Related Parties	74,574,851		48,500,000	
	Purchase of Investments in Shares		-		(46250725)
	Sale of Investments in Shares:				
	Wholly owned Subsidiary		-		100,000
	Others		-		23,392,200
	Purchase of Mutual Funds		(76200000)		(23300000)
	Proceeds from Sale of Mutual Funds		793,950		23,150,000
	<b>Net Cash flow from investing activities</b>	<b>B</b>	<b>(63368839)</b>	<b>B</b>	<b>4,064,375</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	<b>Net Cash flow from Financing Activities</b>	<b>C</b>	<b>-</b>	<b>C</b>	<b>-</b>
	<b>Net increase/(Decrease) in Cash and Cash equivalents</b>	<b>A+B+C</b>	<b>1,705,010</b>	<b>A+B+C</b>	<b>(227399)</b>
	Cash and Cash equivalents (Opening Balance)		150,030		377,429
	<b>Cash and Cash equivalents (Closing Balance)</b>		<b>1,855,040</b>		<b>150,030</b>

Notes:

1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 8)
2. The previous year's figures have been regrouped wherever necessary as per current year presentation.
3. The above Cash Flow Statement has been prepared as per Indirect Method as set out in Indian Accounting Standard -7 "Statement of Cash Flow".

For Vinod Singhal & Co.  
Chartered Accountants

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

Place: Nathdwara  
Date: 30th May, 2019

On behalf of the Board of Asia Pack Limited

Sd/-  
Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-  
Revant Purbia  
Director & CFO  
DIN:02423236

Sd/-  
Jitendra Purohit  
CEO  
AQVPP1850Q

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

Asia Pack Limited  
 CIN L74950RJ1985PLC003275  
 Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India (PIN-313301)

Statement of Changes in Equity for the Year ended 31st March, 2019

A. Equity Share Capital

Balance at the beginning of the reporting period i.e. 1st April, 2018	Changes in equity share capital during the year 2018-19		Balance at the end of the reporting period i.e. 31st March, 2019
	Shares Issued during the year	Shares bought back during the year	
27,308,599	-	-	27,308,599

B. Other Equity

	Reserves and Surplus				Other Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
As on 31st March, 2019							
Balance at the beginning of the reporting period i.e. 1st April, 2018	114,881,725	25,519,464	2,000,000	13,758,895	-	-	156,160,084
Total Comprehensive Income for the year	-	-	-	1,158,264	(34388)	-	1,123,876
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, 2019	114,881,725	25,519,464	2,000,000	14,917,159	(34388)	-	157,283,960

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

On behalf of the Board of Asia Pack Limited

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

Sd/-  
 Prakash Chandra Purohit  
 Director  
 DIN:01383197

Sd/-  
 Revant Purbia  
 Director & CFO  
 DIN:02423236

Place: Nathdwara  
 Date: 30th May, 2019

Sd/-  
 Jitendra Purohit  
 CEO  
 AQVPP1650Q

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

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

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

**2B.3) Intangible Assets**

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

**2B.4) Financial Instruments**

**Financial Assets**

**Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at Book value, the Company may, on initial recognition, irrevocably elect to measure the same at FVTOCI. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss. Details are disclosed in Note No. 24A.

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 Statements :**

**Investment in Partnership Firm**

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

**Financial liabilities**

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

The Company has recognized such temporary difference, details of which are referred in Note No. 17.

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.

Asia Pack Limited

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CIN L74950RJ1985PLC003275

Notes to and forming part of the Financial Statements :

**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 2018-19, 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  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

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

Sd/-  
Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-  
Revant Purbia  
Director & CFO  
DIN:02423236

Place: Nathdwara  
Date: 30th May, 2019

Sd/-  
Jitendra Purohit  
CEO  
AQVPP1650Q

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

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, 2019 are as follows:

Fixed Assets	Gross Block			Depreciation / Amortisation			Net Block	
	Balance as at 1st April 2018	Additions/ (Disposals)	Balance as at 31st March 2019	Balance as at 1st April 2018	Depreciation charge for the year	Balance as at 31st March 2019	Balance as at 31st March 2019	Balance as at 31 March 2018
<b>a. Tangible Assets</b>								
(i) Buildings	20,082,081	-	20,082,081	2,440,192	334,365	2,774,557	17,307,524	17,641,889
(ii) Furniture and Fixtures	4,419,619	-	4,419,619	2,898,042	260,346	3,158,388	1,261,231	1,521,577
(iii) Vehicles	5,478,762	-	5,478,762	5,200,647	3,545	5,204,192	274,570	278,115
(iv) Office equipment	1,632,560	-	1,632,560	1,549,076	1,857	1,550,933	81,627	83,484
(v) Others:								
Electrical Installation	2,856,506	-	2,856,506	2,024,303	209,512	2,233,815	622,691	832,203
Computer	1,417,040	-	1,417,040	1,312,621	16,752	1,329,373	87,667	104,419
<b>Total (a)</b>	<b>35,886,568</b>	<b>-</b>	<b>35,886,568</b>	<b>15,424,881</b>	<b>826,377</b>	<b>16,251,258</b>	<b>19,635,310</b>	<b>20,461,687</b>
<b>b. Other Intangible Assets</b>								
(i) Trademark	10,000	-	10,000	1,000	1,000	2,000	8,000	9,000
<b>Total (b)</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>1,000</b>	<b>1,000</b>	<b>2,000</b>	<b>8,000</b>	<b>9,000</b>
<b>c. Capital Work In Progress</b>	552,934	-	552,934	-	-	-	552,934	552,934
<b>Total (c)</b>	<b>552,934</b>	<b>-</b>	<b>552,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>552,934</b>	<b>552,934</b>
<b>Total (a+b+c)</b>	<b>36,449,502</b>	<b>-</b>	<b>36,449,502</b>	<b>15,425,881</b>	<b>827,377</b>	<b>16,253,258</b>	<b>20,196,244</b>	<b>21,023,621</b>
<b>Previous Year</b>	<b>36,422,402</b>	<b>27,100</b>	<b>36,449,502</b>	<b>14,272,291</b>	<b>1,153,590</b>	<b>15,425,881</b>	<b>21,023,621</b>	<b>22,140,111</b>

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 3 Non Current Financial assets - Investments

(In Rupees)									
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, 2019	As at 31st March, 2018			As at 31st March, 2019	As at 31st March, 2018	
			(1)	(2)			(3)	(4)	
(a)	<b>Investment in Equity Instruments</b>								
	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 (formerly known as Miraj Engineering 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	56,600	186,200	At Fair Market Value
<b>Total</b>							<b>48,951,927</b>	<b>49,081,527</b>	
<b>Less : Provision for diminution in the value of investment (as mentioned above)</b>							<b>(738537)</b>	<b>(738537)</b>	
<b>Total (a)- Aggregate amount of investment in shares</b>							<b>48,213,390</b>	<b>48,342,990</b>	

\* Total aggregate amount of Unquoted Investment for the FY 2018-19 in books is of Rs. 4,81,56,790 as on 31st March, 2019.

\*\*\* Total aggregate amount of Quoted Investment for the FY 2018-19 in books as well as Market Value of such Investment is Rs. 56,600/- as on 31st March, 2019.

(In Rupees)									
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, 2019	As at 31st March, 2018			As at 31st March, 2019	As at 31st March, 2018	
			(1)	(2)			(3)	(4)	
(b)	<b>Investments in partnership firms (Partnership Firm's details mentioned in Note 25 (iv))</b>								
	<b>S S Developes ( Formerly known as Miraj Developers)</b>						<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>	
	Opening Capital Contributions						34,994,484	35,644,439	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						(527300)	(649955)	
Total (b)	<b>Closing Capital Contributions</b>						<b>34,467,184</b>	<b>34,994,484</b>	
<b>Grand Total (a+b)</b>							<b>82,680,574</b>	<b>83,337,474</b>	

NOTE 4 Current Financial Assets - Investment

(In Rupees)									
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, 2019	As at 31st March, 2018			As at 31st March, 2019	As at 31st March, 2018	
			(1)	(2)			(3)	(4)	
(a)	<b>Investment in Mutual Fund</b>								
	SBI Magnum Insta Cash fund -Direct plan	Others	-	154	Unquoted	Fully Paid	-	592,623	At fair market value
	SBI Liquid Fund - Direct Growth	Others	25,989	-	Unquoted	Fully Paid	76,111,597	-	At fair market value
<b>Total -Aggregate amount of Unquoted Investment in Mutual Fund</b>							<b>76,111,597</b>	<b>592,623</b>	

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

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**5 . Non Current Assets- Trade Receivables**

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(l) Outstanding for a period exceeding six months from the date they are for payment :</b>		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	470,421	470,421
Less: Provision for doubtful debts	(470,421)	(470,421)
<b>Total</b>	<b>-</b>	<b>-</b>

**6 . Non Current Financial Assets- Loans**

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(a) Security Deposits, Unsecured, considered good</b>	24,060	24,060
<b>(b) Loans to Related Parties</b>		
(i) Inter Corporate Loans, Unsecured, considered good	68,729,052	74,574,851
<b>(c) Other Loans and Advances, Unsecured, considered good</b>		
(i) Advance to Employees	6,622	-
(ii) Cenvat Credit Receivable	-	298,188
(iii) MAT Credit Entitlement	4,765,548	4,326,570
<b>Total</b>	<b>73,525,282</b>	<b>79,223,669</b>

\* Loans/ advances to Employees include of Rs. 5748/- given to Director and CEO under the terms of employment.

**7 . Current Assets- Trade Receivables**

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(i) Trade Receivables:</b>		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	68,725,932
c) Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>68,725,932</b>

**8 .Cash and Cash Equivalents**

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(1) Cash and Cash Equivalents</b>		
<b>(a) Balances with banks :</b>		
(i) In Current Accounts	1,804,909	50,753
<b>(b) Cash on hand</b>	1,756	53,878
<b>(2) Other Bank Balances:</b>		
<b>(a) Earmarked Fixed Deposits balances with banks</b>		
(i) Deposits with original maturity for more than 3 months but less than 12 months		
Against Staff welfare fund	48,375	45,399
<b>Total</b>	<b>1,855,040</b>	<b>150,030</b>

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9 . Current Financial Assets- Loans

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>Loans and Advances to Related Parties</b>		
<b>(a) Other Loans and Advances :</b>		
<b>Unsecured, considered good</b>		
(i) Advances to Employees	4,500	1,891
(ii) Prepaid Expenses	2,621	5,720
(iii) Prepaid Insurance	43,470	57,890
(iv) Income tax refundable	636,754	318,197
(v) GST Receivable	275,604	-
(vi) Advances against Service	1,180	-
<b>(b) Other Loans and Advances:</b>		
<b>Unsecured, considered doubtful</b>		
(i) Advances to Suppliers	2,100,000	2,100,000
Less:Provision for doubtful advances	(2100000)	(2100000)
<b>Total</b>	<b>964,129</b>	<b>383,698</b>

\* Loans/ advances to Employees include of Rs. 4000/- given to Director and CEO under the terms of employment.

10 . Other Current Assets

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
(a) Accrued Interest on Fixed Deposits	3,164	2,997
<b>Total</b>	<b>3,164</b>	<b>2,997</b>

11 . Non Current Liabilities- Provisions

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(a) Provision For Employee Benefits:</b>		
(i) Provision for Leave Encashment	107,533	122,482
<b>Total</b>	<b>107,533</b>	<b>122,482</b>

12 . Current Financial Liabilities - Trade Payables

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(a) Trade Payables :</b>		
(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	69,436,509
<b>Total</b>	<b>69,420,850</b>	<b>69,436,509</b>

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13 . Other Current Liabilities

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(a) Other Payables :</b>		
(i) Salary and Other benefits Payables	179,297	-
(ii) Other expenses	124,144	134,769
(iii) Statutory Dues :		
GST Payable	763	2,142
TDS Payable	68,625	16,049
PF Payable	6,858	-
<b>Total</b>	<b>379,687</b>	<b>152,960</b>

14 . Other Current Liabilities- Provisions

(In Rupees)

Particulars	as at 31st March, 2019	as at 31st March, 2018
<b>(a) Provision for Employee Benefits</b>		
(i) Provision for Bonus	9,459	34,474
(ii) Provision for Leave Encashments	7,695	1,296
(iii) Staff Welfare fund	42,045	42,045
<b>Total</b>	<b>59,199</b>	<b>77,815</b>

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Notes to and forming part of Financial Statements

Note 15 : Equity Share Capital

15.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	as at 31st March, 2019		as at 31st March, 2018	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorized Share Capital</b>				
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
<b>Total</b>	<b>3,500,000</b>	<b>35,000,000</b>	<b>3,500,000</b>	<b>35,000,000</b>
<b>Issued Share Capital</b>				
Equity Shares of Rupees 10 each	3,008,320	30,083,200	3,008,320	30,083,200
<b>Subscribed &amp; Paid up Share Capital</b>				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
<b>Total</b>	<b>2,637,420</b>	<b>26,374,200</b>	<b>2,637,420</b>	<b>26,374,200</b>
Add :Forfeited Shares - amounts originally paid up	370,900	934,399	370,900	934,399
<b>Total</b>		<b>27,308,599</b>		<b>27,308,599</b>

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

Particulars	Equity Shares (Subscribed & Paid up)	
	as at 31st March, 2019	as at 31st March, 2018
Shares at the beginning of the year	2,637,420	2,637,420
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares at the end of the year</b>	<b>2,637,420</b>	<b>2,637,420</b>

15.3 The detail of shareholders holding more than 5% shares

Particulars	as at 31st March,2019		as at 31st March,2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Lal Paliwal (Registered owner) on behalf of Madan Pallwal (Miraj) Family Foundation (Beneficial Owner)	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Shri Kalyan Holdings Ltd	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.

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Note 16 : Other Equity

Particulars	(In Rupees)	
	as at 31st March, 2019	as at 31st March, 2018
<b>Capital Reserves</b>		
Opening balance	114,881,725	114,881,725
Closing balance	114,881,725	114,881,725
<b>Securities Premium</b>		
Opening balance	25,519,464	25,519,464
Closing balance	25,519,464	25,519,464
<b>General Reserve</b>		
Opening balance	2,000,000	2,000,000
Closing balance	2,000,000	2,000,000
<b>Surplus</b>		
Opening Balance	13,758,895	12,759,142
(+) Net profit for the Current Year	1,123,876	999,753
Closing balance	14,882,771	13,758,895
<b>Total</b>	<b>157,283,960</b>	<b>156,160,084</b>

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

Major components of Deferred Tax Assets and Deferred Tax Liabilities	2018-19	2017-18
<b>(A) Deferred Tax Assets</b>		
On account of Carry forward losses, Unabsorbed Depreciation and others under the I T Act, 1961	1,017,294	1,437,455
On account of other items disallowed u/s 43B of The Income Tax Act, 1961	32,419	40,750
<b>Total (A)</b>	<b>1,049,713</b>	<b>1,478,205</b>
<b>(B) Deferred Tax Liabilities</b>		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.	1,825,915	1,659,799
<b>Total (B)</b>	<b>1,825,915</b>	<b>1,659,799</b>
<b>Deferred Tax Asset /(Liability) (Net) (A) - (B)</b>	<b>(776202)</b>	<b>(181595)</b>
<b>DTA / (DTL) to be recognized in books</b>	<b>(776202)</b>	<b>(181595)</b>
<b>Opening Balance in DTA/(DTL) A/c</b>	<b>(181595)</b>	<b>-</b>
<b>Deferred Tax Liability recognised in Statement of Profit &amp; Loss</b>	<b>594,607</b>	<b>181,595</b>

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Notes to and forming part of the Financial Statement

18. Revenue from Operations

(In Rupees)

Particulars	2018-19	2017-18
(a) Sale of Products	-	8,177,815
(b) Sale of Services	836,000	671,226
<b>Total</b>	<b>836,000</b>	<b>8,849,041</b>

18.1 Particulars of Sale of Products

(In Rupees)

Particulars	2018-19	2017-18
(i) Sale of Packing Material	-	8,177,815
<b>Total</b>	<b>-</b>	<b>8,177,815</b>

18.2 Particulars of Sale of Service

(In Rupees)

Particulars	2018-19	2017-18
(i) Rental Income	836,000	671,226
<b>Total</b>	<b>836,000</b>	<b>671,226</b>

19 . Other income

(In Rupees)

Particulars	2018-19	2017-18
(a) Interest Income	6,882,511	5,753,922
(b) Others :		
(i) Net gain on sale of Investments	17,712	1,645,639
(ii) Discount Received	-	15,948
<b>Total</b>	<b>6,900,223</b>	<b>7,415,509</b>

20. Purchase of Stock in trade

(In Rupees)

Particulars	2018-19	2017-18
(a) Purchase of Paper, duplex, Packing material and Others	-	8,096,942
<b>Total</b>	<b>-</b>	<b>8,096,942</b>

20.1 Particulars of Purchase of Stock in trade

(In Rupees)

Particulars	2018-19	2017-18
Purchase of Packing Material	-	8,096,942
<b>Total</b>	<b>-</b>	<b>8,096,942</b>

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Notes to and forming part of the Financial Statement

21 Employee Benefit Expenses

(In Rupees)

Particulars	2018-19	2017-18
(a) Salaries and Wages etc.	3,201,572	3,500,667
(b) Contribution to Provident and Other Funds	96,164	143,915
<b>Total</b>	<b>3,297,736</b>	<b>3,644,582</b>

22 . Finance Costs

(In Rupees)

Particulars	2018-19	2017-18
(a) Interest Expenses:		
(i) Interest on Income Tax	-	4,532
(ii) Other Interest	283	-
(b) Bank Charges & Commission	667	553
<b>Total</b>	<b>950</b>	<b>5,085</b>

23. Depreciation and Amortisation Expenses

(In Rupees)

Particulars	2018-19	2017-18
(a) Depreciation on Fixed Assets	826,377	1,152,590
(b) Amortisation of Intangible Assets	1,000	1,000
<b>Total</b>	<b>827,377</b>	<b>1,153,590</b>

24 . Other Expenses

(In Rupees)

Particulars	2018-19	2017-18
(a) Advertisement Expenses	43,635	55,173
(b) Payment to Auditor* (Refer Note No. 25 (iii) )	50,000	50,000
(c) Legal & Professional Expenses	408,903	464,178
(d) Rent	120,000	176,750
(e) Repair & Socceity Charges -Building	182,539	117,659
(f) Repair & Maintainance - Others	5,500	7,271
(g) Insurance	84,493	82,476
(h) Rates and taxes (excluding taxes on income)	123,247	25,073
(i) Share of losses in Partnership Firm	527,300	649,955
(j) Telephone & Internet Expenses	27,943	38,205
(k) Vehicle Operating and maintenance	129,211	368,592
(l) Fine on late filling	-	168,326
(m) Office and Misc Expenses	154,518	177,929
<b>Total</b>	<b>1,857,289</b>	<b>2,381,587</b>

NOTE:24A Gain/ (Loss) on Equity Investments at Fair Value Through Other Comprehensive Income

Investments	Book Value	Diminution prov.	Net Value as per Books	Value on 31-03-2019	FVTOCI	Value on 31-03-2019
Equity Shares of each of Rs. 10 of Mideast Intergrated Steels Limited	186,200	76,000	186,200	56,600	-129600	56,600
SBI Liquid Fund - Direct Growth	76,000,000	-	76,000,000	76,111,596	111596	76,111,596
Reversal of OCI On actual Sale of Investment in Mutual Fund (SBI Magnum Insta Cash fund -Direct plan)					-16384	
<b>TOTAL</b>					<b>-34388</b>	<b>76168196</b>

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Notes to and forming part of Financial Statements :

NOTE 25 : 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,2019	31st March,2018
(i) Audit Fees	50,000	50,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>

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

(In Rupees)			
Name of the Partners	Share of Profit / Loss (%)	Partner's capital as at 31.03.2019	Partner's current a/c As at 31.03.19
Asia Pack Limited	10%	37,714,855	(3,247,671)
Mr. Sanjeev Maloo	30%	4,272,620	(5,391,465)
Mrs. Shakuntala Maloo	20%	1,744,413	(3,445,689)
Miraj Developers Limited	40%	124,053,631	10,500,901

V Earning per share :

(In Rupees)		
Particulars	2018-19	2017-18
Profit after taxation	1,158,264	801,169
Weighted average number of Paid up Equity Shares outstanding during the year	2,637,420	2,637,420
<b>Earning per Equity Share</b>	<b>0.44</b>	<b>0.30</b>

VI Segment Reporting: -

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

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

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

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

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

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c. Information about business Segments for the year ended 31st March, 2019

(Rupees. In Lacs)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>1. Segment Revenue</b>		
a) Trading Activity	-	81.78
b) Real Estate Development	8.36	6.71
c) Un-allocable and corporate	69.00	74.16
Total Segment Revenue	77.36	162.65
Less : Inter Segment Revenue	-	-
Total External Revenue	77.36	162.65
<b>2. Segment Result</b>		
a) Trading Activity	(3.48)	(11.19)
b) Real Estate Investment	(7.58)	(5.07)
Total Segment Result	(11.06)	(16.26)
c) Add: Un-allocable Income (Net of un-allocable expenses)	28.59	26.09
Less : Interest expenses	-	-
Add/ Less : Extraordinary/Prior period/Exceptional Item (net)	-	-
Total Profit Before Tax	17.53	9.83
<b>3. Segment Assets</b>		
a) Trading Activity	15.79	690.26
b) Real Estate Development	473.21	478.19
c) Un-allocable and corporate	2064.36	1365.94
Total	2553.36	2534.40
<b>4. Segment Liabilities</b>		
a) Trading Activity	695.30	697.11
b) Real Estate Development	0.55	0.18
c) Un-allocable and corporate	3.82	0.61
Total	699.67	697.90

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	Designation
(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	
(b) Key Management Personnel:	Miraj Stationery Products Limited	
	Name of KMP	
	Revant Purbia	CFO / Director
	Jitendra Purohit	CEO
	Prakash Chandra Purohit	Director
	Kulbir Singh Pasricha	Director
	Sunil Upadhayay	Director
Prabhjeet Kaur	Director	
Ashok Ranjan Mishra	Company Secretary	

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

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CIN L74950RJ1985PLC003275

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

Particulars	Relationship	(Rs in Lacs)	
		FY 2018-19	FY 2017-18
<b>Payments for Rent, Repairs and Maintenance, and Payment for Services/Goods</b>			
Miraj Products Private Limited	Enterprises are under common control	2.18	0.52
Aacharan Enterprises Private Limited	Enterprises are under common control	0.40	0.51
Miraj Business Development Private Limited	Enterprises are under common control	-	0.13
<b>Sale of Goods</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	86.28
<b>Sale of Investments</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	233.92
<b>Income from Loans and advances</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	56.62	57.51
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	5.88	-
<b>Loans and advances Given</b>			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	682.00	-
Aacharan Enterprises Private Limited	Enterprises are under common control	-	215.00
<b>Loans and advances Received Back</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	745.75	485.00
<b>Amount Received from Debtors</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	687.26	-
<b>Remunerations</b>			
Revant Purbia	CFO/ Director	5.06	4.67
Jitendra Purohit	CEO	7.07	6.42
Ashok Ranjan Mishra	Company Secretary	16.06	13.64
<b>Reimbursement of Expenses</b>			
Revant Purbia	CFO/ Director	0.02	0.02
Jitendra Purohit	CEO	0.02	0.02
<b>Profit / (Loss) From Partnership Firm</b>			
SS Developers	Partnership Firm of Entity	(5.27)	(6.50)
<b>Closing Balances:-</b>			
<b>Loans and advances Given*</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	745.75
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	687.29	-
Revant Purbia	CFO/ Director	0.05	0.01
Jitendra Purohit	CEO	0.05	0.00
<b>Trade Receivables</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	-	687.26
<b>Investments</b>			
SS Developers	Partnership Firm of Entity	344.67	349.94
Miraj Developers Limited	Enterprises are under common control	465.58	465.58
Miraj Projects Limited	Director having Significant influence	2.00	2.00
Miraj Stationery Products Limited	Enterprises are under common control	1.75	1.75

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

**VIII Capital work in Progress**

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

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

Consequent to all the aforesaid, in F.Y. 2006-07, the management had taken a conscious decision to finally abandon the said un-commissioned weaving division and realize whatever salvages value it can fetch for all such un commissioned equipments. Value of Capital work in Progress has therefore been represented net of provision for estimated losses provided in financial year 2005-06 and actual write off of unrealized value of capital work in progress totalling 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.

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- 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 Profit & Loss amounting to Rs. 34,388/- in this respect the Calculation has been done in Notes 24A 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 25 which form an integral part of the Financial Statements

For Vinod Singhal & Co  
Chartered Accountants

On behalf of the Board of Asia Pack Limited

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

Sd/-  
Prakash Chandra Purohit  
Director  
DIN:01383197

Sd/-  
Revant Purbia  
Director & CFO  
DIN:02423236

Place:Nathdwara  
Date: 30th May, 2019

Sd/-  
Jitendra Purohit  
CEO  
AQVPP1650Q

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



**Form No. MGT-11**

**Proxy form**

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

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

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

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

(Contd.....)

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on **Tuesday, 27<sup>th</sup> August, 2019 at 11.00 A.M.** at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional See Note 2) (Please mention no. of Shares)		
		For	Against	Abstain
<b>Ordinary Business</b>				
1.	Adoption of financial statements			
2.	Appointment of Mr. Revant Purbia, a director retiring by rotation			
<b>Special Business</b>				
3.	Re-appointment of Mr. Kulbir Singh Pasricha (DIN 06767577) as Independent Director of the Company			
4.	Re-appointment of Mr. Sunil Upadhayay (DIN 06767593) as Independent Director of the Company			

Signed this.....day of.....2019

.....

Signature of Member

.....

Signature of Proxy holder(s)

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

**Notes:**

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



**ATTENDANCE SLIP**

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

34<sup>th</sup> Annual General Meeting -27<sup>th</sup> August, 2019

Folio No.	
No. of shares held	

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

I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company on Tuesday, 27<sup>th</sup> day of August, 2019 at 11:00 A.M. at Miraj Auditorium, 2<sup>nd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

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

.....  
Signature of Member / Proxy

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

**E-VOTING PARTICULARS**

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

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

Note: Please read instructions given at Notice of 34<sup>th</sup> Annual General Meeting carefully before voting electronically.



**Route map of the venue of the 34<sup>th</sup> Annual General Meeting of  
Asia Pack Limited**



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

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