



# ASIA PACK LIMITED

Registered Office : 3rd Floor ,Miraj Campus, Uper ki oden, Nathdwara, Rajsamand, Rajasthan - 313301  
CIN : L74950RJ1985PLC003275

Dated 29<sup>th</sup> May, 2017

The  
BSE LIMITED  
25 PJ TOWER, DALAL STREET,  
FORT, MUMBAI, 400001,  
MAHARASTRA

Sub: Adoption of Standalone & Consolidated Audited Results March-2017.

Reference: scrip no 530899.

Dear Sir,

In compliance of Regulation 30 & 33 of SEBI , (Listing Obligations and disclosure Requirements ) 2015 , in Just Concluded meeting of Board of Directors held on 29<sup>th</sup> May,2017 Commenced At 11.01 AM and Concluded at 9.00 PM. for Adoption of Standalone and Consolidated Audited Financial Results. We are submitting herewith the followings:

1. Standalone and Consolidated audited Financial Statement for the year ended 31<sup>st</sup> March, 2017.
2. Independent Auditors Report, on the Audited Standalone Financial Statement and Consolidated Financial Statement, and form A for Unmodified Option.
3. Appointment of Mr Abhishek Gelra, Proprietor of M/s Abhishek Gelra & Associates, Chartered Accountant Rajsamand (FRN 021265C) as Internal Auditors of the Company for the Financial Year 2017-18.
4. Appointment of M/s B L HARAWAT Proprieter of M/s. B L Harawat & Associates, Udaipur (COP-3326) as Secretarial Auditors of the Company for the Financial Year 2017-18.
5. Other Items as per agenda.

You are requested to kindly take the documents on records, uploaded on the website of Stock Exchange & Company.

Thanking You,  
For ASIA PACK LIMITED

A R MISHRA  
COMPANY SECRETARY





NATHDWARA, RAJASTHAN, INDIA, PIN - 313 301, CIN L74950RJ1985PLC003275

Rs. In Lacs except EPS

Statement of Standalone / Consolidated Audited Results for the Quarter and Year Ended 31/03/2017	
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Page - 2



5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	8.32	13.83	8.74	56.18	50.74	8.13	13.79	8.74	56.18	50.45
6	Finance Costs	0.00	0.01	0.22	0.23	0.17	0.54	0.01	0.22	0.23	0.71
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	8.32	13.82	8.52	55.94	50.57	7.60	13.78	8.52	55.94	49.74
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	8.32	13.82	8.52	55.94	50.57	7.60	13.78	8.52	55.94	49.74
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	8.32	13.82	8.52	55.94	50.57	7.60	13.78	8.52	55.94	49.74
12	Extra-Ordinary Items/ Prior period adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit/(loss) from Partnership firm	(4.70)	0.07	(3.35)	(7.16)	(6.22)	(4.70)	0.07	(3.35)	(7.16)	(6.22)
14	Net Profit/(loss) for the period (11 ± 12 + 13)	3.61	13.89	5.17	48.79	44.35	2.89	13.85	5.17	48.79	43.52
15	Paid Up Equity Share Capital (Face Value Rs 10/-)	263.74	263.74	263.74	263.74	263.74	263.74	263.74	263.74	263.74	263.74
16	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				1507.25	1551.01				1507.25	1551.01
17(i)	(i) Earnings per Share(EPS) (before Extra ordinary items) (of Rs 10/- each) (not annualised)										
	(a) Basic	0.14	0.53	0.20	1.85	1.68	0.11	0.53	0.20	1.85	1.65
	(b) Diluted	0.14	0.53	0.20	1.85	1.68	0.11	0.53	0.20	1.85	1.65
17(ii)	(i) Earnings per Share(EPS) (after Extra ordinary items) (of Rs 10/- each) (not annualised)										
	(a) Basic	0.14	0.53	0.20	1.85	1.68	0.11	0.53	0.20	1.85	1.65
	(b) Diluted	0.14	0.53	0.20	1.85	1.68	0.11	0.53	0.20	1.85	1.65



Standalone / Consolidated Statement of Assets and Liabilities as at 31st March, 2017					
	Standalone		Consolidated		
	Year Ended	Year Ended	Year Ended	Year Ended	Year Ended
1 No.	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2017
Particulars	Audited	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share capital	273.09	273.09	273.09	273.09	273.09
(b) Reserves and surplus	1507.25	1551.60	1507.25	1550.78	1550.78
<b>Sub-total - Shareholders' funds</b>	<b>1780.34</b>	<b>1824.69</b>	<b>1780.34</b>	<b>1823.86</b>	<b>1823.86</b>
<b>2 Non-current liabilities</b>					
(a) Long-Term Borrowings	0.00	0.00	0.00	8.73	8.73
(b) Long-Term Provisions	0.00	1.19	0.00	1.19	1.19
<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>1.19</b>	<b>0.00</b>	<b>9.92</b>	<b>9.92</b>
<b>3 Current liabilities</b>					
(a) Trade Payables	1012.11	809.19	1012.11	809.19	809.19
(b) Other current liabilities	30.00	2.87	38.19	3.05	3.05
(c) Short-term provisions	2.71	1.53	2.71	1.53	1.53
<b>Sub-total - Current liabilities</b>	<b>1044.82</b>	<b>813.60</b>	<b>1053.01</b>	<b>813.78</b>	<b>813.78</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2825.16</b>	<b>2639.48</b>	<b>2833.35</b>	<b>2647.56</b>	<b>2647.56</b>
<b>B ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Fixed assets	233.69	221.50	233.75	221.56	221.56
(b) Non-current investments	604.99	598.27	612.29	605.57	605.57
(c) Long-term loans and advances	925.65	1007.38	925.65	1007.38	1007.38
(d) Other Non-Current Assets	0.00	0.00	0.01	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>1764.33</b>	<b>1827.16</b>	<b>1771.70</b>	<b>1834.52</b>	<b>1834.52</b>
<b>2 Current assets</b>					
(a) Inventories	48.49	0.00	48.49	0.00	0.00
(b) Trade receivables	985.71	803.13	985.71	803.13	803.13
(c) Cash and cash equivalents	13.02	3.77	13.81	4.48	4.48
(d) Short-term loans and advances	1.34	5.38	1.34	5.38	5.38
(e) Other current assets	12.28	0.03	12.30	0.05	0.05
<b>Sub-total - Current assets</b>	<b>1060.84</b>	<b>812.32</b>	<b>1061.65</b>	<b>813.05</b>	<b>813.05</b>
<b>TOTAL - ASSETS</b>	<b>2825.16</b>	<b>2639.48</b>	<b>2833.35</b>	<b>2647.56</b>	<b>2647.56</b>

**Notes:**

1. The Financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 29<sup>th</sup> May, 2017 at Nathdwara. The statutory auditor has expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements.

2. The quarterly financial results are the derived figures between audited figures in respect of the year ended 31st March, 2017 and the published year to date figures upto 31st December, 2016, being the date of end of the third quarter of the current financial year, which was subjected to limited review.

3. The Consolidated figure includes financials of the Company's wholly owned subsidiary named Rhyah Tradex Private Limited.

**4. Segment information :**

(a) Primary (Business) Segment - The operations of the company relate to primarily in one segment viz. Trading of Paper, Paper products, duplex and packing related products etc.

(b) Secondary (Geographical) Segment - Secondary segment reporting is on the basis of geographical locations of the customers. The company's revenue during the March, 2017 quarter by geographical market are: Domestic Sales Rs. 0.88/- Crores and Export sales Rs. Nil.

5. Figures for the previous period have been regrouped/rearranged wherever necessary.

6. The results will be available on the Company's website [www.asiapackltd.com](http://www.asiapackltd.com)

by the order of the Board  
For AsiaPack Limited

Revant Purbia  
Director/CFO  
DIN 02423236

Date: 29<sup>th</sup> May, 2016  
Place: Nathdwara





**Vinod & Co.**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Asia Pack Ltd.  
Nathdwara

**Report on the Standalone financial statements**

We have audited the accompanying Standalone financial statements of ASIA PACK LIMITED which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

***Management's Responsibility 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 Standalone financial statements that give true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Standalone financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility:***

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

We conducted our audit 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 Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the 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 Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. As 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 standalone 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 standalone financial statements .

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, 2017 and its Profit and its cash flow for the year ended on that date.

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

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-section (1) of section 143 of the Act is applicable to the company We give in the "**Annexure-A**" statement on the matters specified in paragraph 4 and 5 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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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**".
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.





- iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company
- iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 08<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to note 24(X) to the Standalone Financial Statements.

**For VINOD SINGHAL & CO.**

CHARTERED ACCOUNTANTS

Registration No. 56C



**PRATEEK GOYAL**

Partner

Membership No.: 411040

Nathdwara, 29<sup>th</sup> May, 2017



**"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 Standalone Financial Statements for the year ended 31 March 2017, 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, 2017 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 Standalone 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.

  
**PRATEEK GOYAL**

Partner

Membership No.: 411040

Nathdwara, 29<sup>th</sup> May, 2017





**"ANNEXURE-B" to the Independent Auditor's Report of even date on the Standalone Standalone 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, 2017 in conjunction with our audit of the Standalone 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 on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 standalone 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 Standalone 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 Standalone 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 standalone 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, 2017, 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. 826C



**PRATEEK GOYAL**

Partner

Membership No.: 411040

Nathdwara, 29<sup>th</sup> May, 2017





**Vinod & Co.**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Asia Pack Ltd.  
Nathdwara

**Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated Financial Statements of **Asia Pack Limited** ("The Holding Company") and its Subsidiary (collectively referred to as "the Group"), comprising the Consolidated Balance Sheet as at 31<sup>st</sup> March 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

***Auditors' Responsibility:***

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and





perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, as at 31<sup>st</sup> March 2017, their consolidated Profit, and their consolidated cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India none of the directors of the Group companies, is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.





- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company
  - iv. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 08<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company and the subsidiary company. Refer to note 24(X) to the Standalone Financial Statements.

**For VINOD SINGHAL & CO.**

CHARTERED ACCOUNTANTS  
Registration No. 535

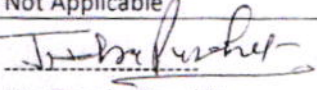


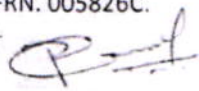
  
**PRATEEK GOYAL**  
Partner

Membership No.: 411040

Nathdwara, 29<sup>th</sup> May, 2017



## FORM -A

S. NO	PARTICULAR	Details
1.	Name of the Company	Asia Pack Limited ( Scrip NO 530899)
2.	Annual financial Statement ( Standalone & Consolidated ) for the year Ended 31 <sup>st</sup> March, 2017	
3.	Type of audit Observation	Un-Modified.
4.	Frequency of Onservation	Not Applicable
5.	To Be Signed BY .	
	CEO	 Mr. Jitendra Purohit
	CFO	 Mr. Revant Purbia.
	Audit committee Chairman	 Mr Kulbir Singh Pasricha.
	Auditors of the Company	FOR VINOD SINGHAL & CO. Chartered Accountant. FRN. 005826C.  C A PRATEEK GOYAL Partner MNO 411040