

**30<sup>TH</sup>**  
**ANNUAL**  
**REPORT**  
**2014 – 2015**

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<b>30<sup>th</sup> Annual General Meeting:</b>	
Day	Wednesday
Date	30 <sup>th</sup> September, 2015
Time	11.00 A.M.
Venue	Ground Floor, Miraj House e, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001

BOARD OF DIRECTORS	Mr. Prakash Chandra Purohit Mr. Revant Purbia Mr. Kulbir Singh Pasricha Mr. Sunil Upadhayay Mrs. Prabhjeet Kaur
KEY MANAGERIAL PERSONNEL	Mr. Jitendra Purohit, Chief Executive Officer Mr. Ashok Ranjan Mishra, Company Secretary Mr. Revant Purbia, Chief Financial Officer
AUDITORS	M/s Jain Nilesh and Company, Chartered Accountants, Udaipur, Rajasthan, India, Pin - 313001
REGISTERED OFFICE	3 <sup>rd</sup> Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001
CIN	L74950RJ1985PLC003275
WEBSITE	www.asiapackltd.com
EMAIL	info@asiapackltd.com
REGISTRAR AND TRANSFER AGENT:	
Registered Office :- <b>Bigshare Services Private Limited,</b> E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka Andheri (E), Mumbai, Maharashtra, India, Pin : 400 072, Tel. No. 022 – 4043 0200, 022 – 2847 5207 Contact Person : Babu Rapheal C, Email : babu@bigshareonline.com Website: www.bigshareonline.com	Branch Office :- <b>Bigshare Services Private Limited,</b> 4E/8, First Floor, Jhandewalan Extension, New Delhi, India, Pin : 110 055 Tel : 011-23522373 Contact Person : Mr. Prem Kumar, Email : bssdelhi.bd@bigshareonline.com bssdelhi@bigshareonline.com Website: www.bigshareonline.com

## NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of **ASIA PACK LIMITED** will be held on **Wednesday, 30<sup>th</sup> September, 2015 at 11.00 A. M.** at Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001 to transact the following business:-

### **ORDINARY BUSINESS:**

#### **Item no. 1 – Adoption of financial statements**

To receive, consider and adopt the Audited financial statements of the Company for the year ended March 31, 2015 and the reports of the Directors and Auditors thereon.

#### **Item no. 2 – Appointment of director**

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

#### **Item no. 3 – Appointment of auditors**

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“**RESOLVED THAT**, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30, 2014, the appointment of M/s. Jain Nilesh and Company, Chartered Accountants (Firm Registration No. 018943C) as the auditors of the Company to hold office till the conclusion of the 34<sup>th</sup> Annual General Meeting of the company be and is hereby ratified, subject to further ratification by the members at every Annual General Meeting of the company held after this meeting and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be decided by the Board of Directors or any committee thereof.”

### **SPECIAL BUSINESS:**

#### **Item No. 4 – Regularization / Appointment of Mrs. Prabhjeet Kaur as an independent women director**

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

“**RESOLVED THAT**, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mrs. Prabhjeet Kaur, who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 26, 2015 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Prabhjeet Kaur as a candidate for the



office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to March 25, 2020, not liable to retire by rotation.”

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

Date: 10<sup>th</sup> August, 2015  
Place: Nathdwara

Ashok Ranjan Mishra  
Company Secretary

## **NOTES:**

- 1. EXPLANATORY STATEMENT:** Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in item No. 4 is annexed.
- 2. PROFILE OF DIRECTORS:** As required by Clause 49 of the Listing Agreement, brief details of the Directors seeking appointment/re-appointment are annexed hereto.
- 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. APPOINTMENT OF AUDITORS:** Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. Jain Nilesh and Company, Chartered Accountants (Firm Registration No. 018943C), who were appointed as Auditors at the 29<sup>th</sup> Annual General Meeting for a period until the conclusion of 34<sup>th</sup> Annual General Meeting, subject to ratification of the appointment by the members at every Annual General Meeting and to fix their remuneration is put up for the approval of members.
- 5. 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 **Monday, 28<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015**, both days inclusive, for the purpose of Annual General Meeting.

6. **NOTIFICATION BY SHAREHOLDERS:** Shareholders holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agents (STA) of the Company, Bigshare Services Private Limited, Mumbai immediately.

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

7. **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.
8. **GREEN INITIATIVE IN CORPORATE GOVERNANCE:** In terms of provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Shareholders who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such documents in the electronic form. These documents are also made available on the website of the Company viz., [www.asiapackltd.com](http://www.asiapackltd.com) **As a Shareholder of the Company; you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.**
9. **SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:** Shareholders holding shares in physical mode are requested to –
- Opt for Dematerialization of their shareholding through any of the SEBI registered Depository Participant.
  - 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, available for download on the website of the company.
  - 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. **Performa of E-Communication Registration Form is available for download on the website of the Company.**
  - Submit a notarized copy of their PAN Card, with a view to comply with KYC norms.

**10 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.

**11. 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 the Annual General Meeting.

**12. VOTING THROUGH ELECTRONIC MEANS:**

- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 30th 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).
- ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv) The remote e-voting period commences on 26<sup>th</sup> September, 2015 (9:00 am) and ends on 29<sup>th</sup> September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, 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.
- v) The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:



1. Open email and open PDF file viz; “Asia Pack Limited e-Voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  3. Click on Shareholder – Login
  4. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  6. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  7. Select “E Voting Event Number (EVEN)” of Asia Pack Limited.
  8. Now you are ready for e-voting as Cast Vote page opens.
  9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  10. Upon confirmation, the message “Vote cast successfully” will be displayed.
  11. Once you have voted on the resolution, you will not be allowed to modify your vote.
  12. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer.asiapacklimited@gmail.com](mailto:scrutinizer.asiapacklimited@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

Even (E Voting Event No.)	User ID	PASSWORD
  2. Please follow all steps from Sl. No. (2) to Sl. No. (12) above, to cast vote.



- vi) 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 Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call On toll free no.: 1800-222-990.
- vii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- viii) 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).
- ix) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2015.
- x) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2015 may obtain the login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No./DP ID and Client ID No. 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 forget your password, you can reset your password by using “Forget User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- xi) 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.
- xii) 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.
- xiii) Mr. Nilesh Jain, Chartered Accountant (Membership No. 413903) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xiv) 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 for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xv) The Scrutinizer shall after the conclusion of voting at the AGM, will 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.

- xvi) The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.asiapackltd.com](http://www.asiapackltd.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing and will also be forwarded to the Stock Exchanges where the Company's shares are listed.
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## **ANNEXURE TO THE NOTICE OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING**

### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 4**

The Board of Directors, at its meeting held on March 26, 2015, appointed Mrs. Prabhjeet Kaur as an Additional Director of the Company with effect from March 26, 2015, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Prabhjeet Kaur will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Prabhjeet Kaur for the office of Independent Women Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mrs. Prabhjeet Kaur (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mrs. Prabhjeet Kaur as an Independent Women Director of the Company for a period up to March 25, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Mrs. Prabhjeet Kaur, the Independent Women Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder. And she is an independent of the Management. A copy of the draft letter for the appointment of Mrs. Prabhjeet Kaur as an Independent Women Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mrs. Prabhjeet Kaur, to whom the resolution relates and Mr. Kulbir Singh Pasricha who is relative of Mrs. Prabhjeet Kaur, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

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

Date: 10<sup>th</sup> August, 2015

Ashok Ranjan Mishra

Place: Nathdwara

Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT/ REGULARISATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT ENTERED WITH THE STOCK EXCHANGE:**

<b>Name of Director</b>	<b>Mr. Revant Purbia</b>	<b>Mrs. Prabhjeet Kaur</b>
<b>DIN</b>	<b>02423236</b>	<b>07136767</b>
Date of Birth	01/02/1963	12/12/1975
Nationality	Indian	Indian
Date of Appointment	16/11/2008	26/03/2015
Qualifications	Graduate	Graduate
Expertise in specific Functional areas	Administration, Accounts and Finance	Business Consultancy, Administration
Directorship held in other companies	NIL	NIL
Committee position* in Asia Pack Limited	NIL	NIL
Membership / Chairmanship of Committees* of other Indian public Companies:	NIL	NIL
Shareholding of Director	200 Equity Shares	NIL
Relationship between Directors inter-se	NIL	Spouse of Mr. Kulbir Singh Pasricha

\*Only Audit Committee, Shareholders'/ Investors' Grievance Committee and Nomination and Remuneration Committee included.

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

Date: 10<sup>th</sup> August, 2015

Ashok Ranjan Mishra

Place: Nathdwara

Company Secretary

# **BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS**

Dear Members,

The Directors are pleased to present the 30<sup>th</sup> Annual Report together with the Audited Financial Statements for the year ended March 31, 2015, prepared in due compliance of extant provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Management Discussion and Analysis is also included in this Report.

## **1. CORPORATE OVERVIEW:**

Asia Pack Limited ("Your Company") is a well known name in packaging and paper industry, with interests in real estate sector. The Company has its registered office at 3<sup>rd</sup> Floor, Miraj House, Udaipur, Rajasthan, India, PIN – 313 001.

## **2. ECONOMIC SCENARIO AND OUTLOOK / OVERVIEW OF THE ECONOMY:**

India is set to become the world's fastest-growing major economy by 2016 ahead of China, the International Monetary Fund (IMF) said in its recent latest forecast. India is expected to grow at 6.3 per cent in 2015, and 6.5 per cent in 2016 by when it is likely to cross China's projected growth rate, the IMF said in the latest update of its World Economic Outlook.

The government, engineering an economic rebound with a slew of reforms, has unveiled a new statistical method to calculate the national income with a broader framework that turned up a pleasant surprise: GDP in the past year 2013-14 grew 6.9 per cent instead of the earlier 4.7 per cent.

The International Monetary Fund (IMF) and the World Bank in a joint report have forecasted that India will register a growth of 6.4 per cent in 2015, due to renewed confidence in the market brought about by a series of economic reforms pursued by the government.

## **3. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:**

During the year under review, the business activities of the company were limited to the trading of paper and paper products and other income. In spite of adverse market condition, your company has generated total revenue to the tune of Rs. 1669.88 Lacs in compare to previous year Rs. 21.32 Lacs from operations including other income. Company has managed to earn a net profit of Rs. 1.53 during the financial year under review compared to losses of Rs. (20.37) in previous financial year.

#### 4. FINANCIAL HIGHLIGHTS:

*Rs. in Lacs, except per share data*

Particulars	2014-15	2013-14
Total Revenue	1669.88	21.32
Total Expenditure	1688.88	41.08
Profit/(Loss) before Tax, Exceptional and Extraordinary Items	(19.00)	(19.76)
Exceptional and Extraordinary Items	21.03	0.00
Profit/(Loss) before Tax	2.03	(19.76)
Taxes	(0.50)	(0.61)
Profit/(Loss) carried to Balance Sheet	1.53	(20.37)
Earnings per share	0.06	(0.77)

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

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

#### 6. DIVIDEND AND RESERVES:

During the year under review, Company has not recommended any dividend in view of inadequate profits.

#### 7. SHARE CAPITAL:

The paid up Equity Share Capital as at March 31, 2015 stood at Rs. 2.73 crore. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2015, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

#### 8. PAPER INDUSTRY OUTLOOK AND OPPORTUNITIES:

There are about 700 – 800 paper mills (organized & unorganized sector) in the country out of which 12 large units accounts for production share of about 30% and balance units mostly comprising of medium (Agro-based) and Small (waste paper based) paper mills with production share of 70%. Wood based industry accounts for 35% of production while waste paper and agri residue accounts for 44% & 21% respectively.

The paper industry in India has become more promising as the domestic demand is on the rise. Increasing population and literacy rate, growth in GDP, improvement in manufacturing sector and lifestyle of individuals are expected to account for the growth in the paper industry of India.

According to “India Paper Industry Forecast & Opportunities, 2017” the paper industry in India is expected to grow at the CAGR of around 9.6% during 2012-2017, which will make the revenues of paper industry of India to reach up to USD 11.83 Billion by 2017.

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

## **9. FINANCE AND ACCOUNTS:**

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2015. A Cash Flow Statement for the year 2014-15 is included in the annexed Statement of Accounts.

There is no audit qualification in the financial statements by the statutory auditors for the year under review.

## **10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

During the year under review, M/s Miraj Engineering Limited has ceased to be an associate company. The Company does not have any Subsidiary, Joint venture or Associate Company as on 31<sup>st</sup> March, 2015.

## **11. DEPOSITS:**

The Company has neither accepted nor renewed any deposits during the year under review.

## **12. CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under clause 49 of the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

## **13. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 and Rules framed thereunder, an extract of Annual Return as on 31 March, 2015 in the prescribed Form No. MGT-9 is annexed to this Report (**Annexure-A**).

#### **14. DIRECTORS & COMMITTEES:**

At the 29<sup>th</sup> Annual General Meeting of the company held on 30<sup>th</sup> September, 2014 the company has already appointed the independent directors Mr. Kulbir Singh Pasricha (DIN 06767577) and Mr. Sunil Upadhyay (DIN 06767593) under the listing agreement. Now be also considered under the companies Act, 2013 for 5 consecutive years for a term upto the conclusion of the 34<sup>th</sup> Annual General Meeting. All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of listing agreement.

At a board meeting held on 26.03.2015 the board had appointed Mrs. Prabhjeet Kaur (DIN 07136767) as an Additional Director in the category of Independent Women Director.

In accordance with the provisions of Section 152 of the Companies Act, 2013 Mr. Revant Purbia retire by rotation and being eligible, offer his candidature for re-appointment at the forthcoming Annual General Meeting.

##### **a. Key Managerial Personnel:**

During the year under review, the Board of Directors, on the recommendation of Remuneration and Nomination Committee, had appointed Mr. Jitender Purohit as Chief Executive Officer (CEO) and Mr. Revant Purbia as Chief Financial Officer (CFO) of the Company and approved remuneration thereof.

##### **b. Meetings:**

During the year Seven Board Meetings was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

##### **c. Board Evaluation:**

Pursuant to the provisions of companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

##### **d. Vigil Mechanism / Whistle Blower Policy:**

The Company has established a vigil mechanism / whistle blower policy and overseas through the committee, the genuine concerns or grievances expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of the employees and the Company. The Whistle Blower policy has been posted on the website of the Company viz. [www.asiapackltd.com](http://www.asiapackltd.com)



**e. Audit Committee:**

The company is having an audit committee comprising of the following directors:

Sr. No.	Name of Director	Designation in Committee / Category
1.	Mr. Kulbir Singh Pasricha	Chairman / Independent – Non Executive
2.	Mr. Sunil Upadhayay	Member / Independent – Non Executive
3.	Mr. Prakash Chandra Purohit	Member / Professional – Non Executive

**f. Nomination And Remuneration Committee:**

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Sr. No.	Name of Director	Designation in Committee / Category
1.	Mr. Sunil Upadhayay	Chairman / Independent – Non Executive
2.	Mr. Kulbir Singh Pasricha	Member / Independent – Non Executive
3.	Mr. Prakash Chandra Purohit	Member / Professional – Non Executive

**g. Remuneration And Nomination Policy:**

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**h. Stakeholders Relationship Committee:**

The company is having a Stakeholders Relationship Committee comprising of the following directors:

Sr. No.	Name of Director	Designation in Committee / Category
1.	Mr. Prakash Chandra Purohit	Chairman/Professional–Non Executive
2.	Mr. Kulbir Singh Pasricha	Member/Independent–Non Executive
3.	Mr. Sunil Upadhayay	Member/Independent–Non Executive

**15. DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013. Your Directors state that:

(a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;



(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 March 31, 2015 and of the profit of the Company for the year ended on that date;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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.

#### **16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:**

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

#### **17. RELATED PARTY TRANSACTIONS:**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. All Related Party Transactions are placed before the Audit Committee and also to the Board for approval. Omnibus approval was obtained for transactions which are of repetitive nature.

Transactions entered into pursuant to omnibus approval are reviewed by the Audit Committee and a statement giving details of all Related Party Transactions are placed before the Audit Committee and Board for review and approval. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company. Particular of Contracts or Arrangements with Related parties referred to in Section 188 (1) in Form AOC- 2 is enclosed to this report in **Annexure - B**.

#### **18. 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.

## **19. AUDITORS:**

### **a. STATUTORY AUDITORS:**

M/s. Jain Nilesh and Company, Chartered Accountants (Firm Registration No. 018943C), have been appointed as statutory auditors of the company at the last Annual General Meeting held on 30.09.2014 for a period of five years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

### **b. SECRETARIAL AUDITORS:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. B. L. Harawat & Associates, a firm of Company Secretaries in Practice (Membership No. 6098) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is included as **Annexure - C** and forms an integral part of this Report. The Report does not contain any qualification, reservation or adverse remarks.

### **c. INTERNAL AUDITORS:**

Mr. Abhishek Gelra, a qualified Chartered Accountant performs the duties of internal auditors of the company and his report is reviewed by the audit committee from time to time.

## **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.

## **21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

The internal and operational audit is entrusted to Mr. Abhishek Gelra, a qualified Chartered Accountant. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken, if any. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board to maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

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

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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

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

**24. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company through Audit Committee.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

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

The provisions of Section 134 (3) (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

## **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 employees of the Company is given separately as **Annexure – D** and forms an integral part of this Report.

None of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

## **27. STATUTORY INFORMATION:**

The Business Responsibility Reporting as required by Clause 55 of the Listing Agreement with the Stock Exchanges is not applicable to your Company for the financial year ending March 31, 2015.

## **28. 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.

## **29. APPRECIATION:**

Your Company has completed 30 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: 10 <sup>th</sup> August, 2015	Prakash Chandra Purohit Director DIN : 01383197	Revant Purbia Director DIN : 02423236
Place: Nathdwara		

### Annexure - A to Directors' Report

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>As on financial year ended on 31.03.2015</b>
<i>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; 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	Public Company / Limited by shares
v)	Address of the Registered office and contact details	3rd Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, PIN - 313001 Telephone No. 0294 - 2528435 / 37, Fax No. 0294 - 2528436, E-mail Address: info@asiapackltd.com / armishra@mirajgroup.in
vi)	Whether listed company	Yes
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, E/2-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai, Maharashtra, INDIA, PIN - 400 072 Telephone No. 022 – 4043 0200, Fax No. 022 – 2847 5207, E-mail Address : babu@bigshareonline.com

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Wholesale of paper in bulk	46696	99.89

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no holding, subsidiary and associate companies as on 31.03.2015.

### 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 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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>	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
<b>(2) Foreign</b>									
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>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	100	100	0.00%	0.00%
b) Banks / FI	-	19,900	19,900	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>	-	19,900	19,900	0.75%	-	19,900	19,900	0.75%	0.00%
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	165,008	219,600	384,608	14.58%	206,379	191,800	398,179	15.10%	0.51%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	74,182	241,400	315,582	11.97%	66,311	384,100	450,411	17.08%	5.11%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	217,800	66,390	284,190	10.78%	217,800	83,090	300,890	11.41%	0.63%
c) Others (specify)									
i) Non Resident Indians	2,000	163,100	165,100	6.26%	-	-	-	0.00%	6.26%
ii) Clearing Members	50	-	50	0.00%	50	-	50	0.00%	0.00%
<b>Sub-total (B)(2)</b>	459,040	690,490	1,149,530	43.59%	490,540	658,990	1,149,530	43.59%	0.00%
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	459,040	710,390	1,169,430	44.34%	490,540	678,890	1,169,430	44.34%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	1,927,030	710,390	2,637,420	100.00%	1,958,530	678,890	2,637,420	100.00%	0.00%

**ii) Shareholding of Promoter:**

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

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

There is no change in promoters' shareholding during the Financial Year 2014-15.

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

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

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year (As on 01-04-2014)		Change in shareholding during the year		Shareholding at the end of the year (As on 31-03-2015)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Shri Kalyan Holdings Ltd.	1,41,200	5.35	-	-	1,41,200	5.35
2	Shankar Das Vairagi	1,00,000	3.79	-	-	1,00,000	3.79
3	Shreyans Bhandari	67,800	2.57	-	-	67,800	2.57%
4	Sadhna Anoop Gupta	50,000	1.90	-	-	50,000	1.90
5	Shikha Shares and Securities Pvt. Ltd.	56,900	2.16	(21,800)	(0.83)	35,100	1.33
6	Javeri Management Consultants Pvt. Ltd.	25,000	0.95	-	-	25,000	0.95
7	Revati Mercantile Private Limited	22,963	0.87	600	0.02	23,563	0.89
8	Kotak Mahindra Finance Ltd.	22,800	0.86	-	-	22,800	0.86
9	Shikha Growth Fund Limited	22,000	0.83	-	-	22,000	0.83
10	Shikha Shares and Securities Pvt Limited	-	-	21,860	0.83	21,860	0.83

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



**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name of the director/Key Managerial Personnel	Shareholding at the beginning of the year (As on 01-04-2014)		Change in shareholding during the year		Shareholding at the end of the year (As on 31-03-2015)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Revant Purbia (Director / CFO)	200	0.01	-	-	200	0.01
2	Prakash Chandra Purohit (Director)	-	-	-	-	-	-
3	Kulbir Singh Pasricha (Director)	-	-	-	-	-	-
4	Sunil Upadhayay (Director)	-	-	-	-	-	-
5	Prabhjeet Kaur (Director)	-	-	-	-	-	-
6	Ashok Ranjan Mishra (CS)	-	-	-	-	-	-
7	Jitendra Purohit (CEO)	-	-	-	-	-	-

**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 2014-15.

**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 2014-15.

**B. Remuneration to other Directors:**

Company has not paid any remuneration to Independent or Other Non-executive Directors during the financial year 2014-15.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**

Sl.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
-----	-----------------------------	----------------------------------	--------------

No.	Name	Jitendra Purohit	Ashok Ranjan Mishra	Revant Purbia	(in Rs.)
	Designation	CEO	CS	CFO	
1	Gross salary	2,70,123	11,61,540	3,27,504	17,59,167
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,70,123	11,61,540	3,27,504	17,59,167
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	2,70,123	11,61,540	3,27,504	17,59,167

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

There were no penalties/punishment/compounding of offences during the financial year 2014-15.

#### **Annexure - B to Directors' Report**

#### **Form No. AOC – 2**

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

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

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

a. Name(s) of the related party and nature of relationship	<b>Not Applicable</b>
b. Nature of contracts/arrangements/transactions	-
c. Duration of the contracts / arrangements/transactions	-
d. Salient terms of the contracts or arrangements or transactions including the value, if any	-
e. Justification for entering into such contracts or arrangements or transactions	-
f. Date(s) of approval by the Board	-
g. Amount paid as advances, if any	-

h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-
--	---

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

a. Name(s) of the related party and nature of relationship	<ol style="list-style-type: none"> <li>1. Madan Paliwal (Miraj) Family Foundation</li> <li>2. Madan Lal Paliwal</li> <li>3. Miraj Tradecom Private Limited</li> <li>4. Miraj Pipes and Fittings Private Limited</li> <li>5. Aacharan Enterprises Private Limited</li> <li>6. Miraj Products Private Limited</li> </ol> <p>(All the aforementioned entities are related parties due to Control exists through common directorship and/or substantial ownership etc)</p>
b. Nature of contracts / arrangements / transactions	<p>➤ Lease / Office Rent:</p> <ol style="list-style-type: none"> <li>1. Madan Paliwal (Miraj) Family Foundation</li> <li>2. Madan Lal Paliwal</li> </ol> <p>➤ Sale/Purchase/supply of goods or materials</p> <ol style="list-style-type: none"> <li>1. Miraj Tradecom Private Limited</li> </ol> <p>➤ Inter-Corporate Loan and Investments including interest etc.</p> <ol style="list-style-type: none"> <li>1. Miraj Pipes and Fittings Private Limited</li> <li>2. Aacharan Enterprises Private Limited</li> </ol> <p>➤ Sale/Purchase/supply of goods or materials or availing or rendering of any services etc.</p> <ol style="list-style-type: none"> <li>1. Miraj Products Private Limited</li> </ol>
c. Duration of the contracts / arrangements / transactions	Till 31 <sup>st</sup> March, 2018 except lease agreement with Madan Paliwal (Miraj) Family Foundation which expire on 31 <sup>st</sup> July, 2016
d. Salient terms of the contracts or arrangements or transactions including the value, if any	All transaction will be entered into by the Company with its related parties in its ordinary course of business on arm's length basis.
e. Date(s) of approval by the Board, if any	10 <sup>th</sup> April, 2014
f. Amount paid as advances, if any	Nil

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Asia Pack Limited,  
3rd Floor, Miraj House, Panchwati,  
Udaipur, Rajasthan, India,  
PIN – 313 001

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 our opinion thereon.

Based on our verification of the **Asia Pack Limited**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Asia Pack Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (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.
- (vii) Other Laws viz; Income Tax Act, Central Ex cise and Customs Act, Value Added Tax (VAT), Central and State Sales Tax Acts , Service Tax Act to the extent applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Jaipur Stock Exchange;

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

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

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

- (i) The Company not issued shares on Public/Right/Preferential basis. The company has not issued any debentures and or sweat equity, etc during the year under report.
- (ii) There has been no Redemption of debentures or buy-back of securities in the Company,
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013. The Company at its annual general meeting held on 30<sup>th</sup> September, 2014 authorized the Board of directors to borrow loans from Banks, financial Institutions or group companies or Body corporate or persons against the security of the assets of the Company or otherwise, in excess of the limits prescribed in section 180 of the Act up to a maximum limit of Rs. 20.00 crores. Similarly the Board has also been authorised to invest Funds of the Company in the manner the Board deems fit in the interest of the Company in excess of the limits provided under Section 186 of the Companies Act, 2013 up a maximum limit of Rs. 25.00 crores.
- (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**

Place : Nathdwara

Date: 29<sup>th</sup> May, 2015

**B. L. Harawat**

**Proprietor**

ACS No. 6098, C P No.: 3326

**Annexure - D to Directors' Report**

<b>DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014</b>			
<b><i>a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</i></b>			
Sl.No.	Requirements	Disclosure	
		Name of Director	Ratio
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	Mr. Revant Purbia	0.71:1*

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	**
		Mr. Ashok Ranjan Mishra	16.92%
		Mr. Revant Purbia	**
3	The percentage increase in the median remuneration of employees in the financial year:	During FY 2015, the percentage decrease in the median remuneration of employees as compared to previous year was approximately 53.39%.	
4	The number of permanent employees on the rolls of company:	There were 3 employees as on March 31, 2015 and 1 employee as on March 31, 2014.	
5	The explanation on the relationship between average increase in remuneration and company performance:	<p>Factors considered while recommending increase in fixed compensation:</p> <ol style="list-style-type: none"> <li>1. Financial performance of the Company.</li> <li>2. Comparison with peer companies.</li> <li>3. Industry Benchmarking</li> <li>4. Contribution made by the employee.</li> <li>5. Regulatory guidelines as applicable to Managerial Personnel, if any.</li> </ol> <p>The Company had revenue growth of 7733.87% over the previous year. The profit for the period has grown from Rs. (20.37) lacs to Rs. 1.53 lac, an increase of 107.50% against which the average increase in remuneration is 16.92% (approx.).***</p>	
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:	For the FY 2015, the remuneration paid to all three KMPs aggregate to approximately 1.05% of the Gross Revenue. The Gross revenue for the year was Rs. 16,69,88,090/-.	
7	Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies:	The Market capitalization of the Company has decreased from Rs. 5,64,40,788 as on March 31, 2014 to Rs 3,50,77,686 as on March 31, 2015. Over the same period, the price to earnings ratio moved from (27.79) to 221.67. The Asia Pack Limited stock price as at March 31, 2015 has decreased by 46.80% since the last public offer.*****	
8	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage	The average increase in the remuneration of employees was 16.92%.**	



	increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:				
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company:	Particulars	Remuneration for FY 2015 (In Rs.)	% of Gross Revenue for FY 2015	% of Net Profit for FY 2015
		Mr. Jitendra Purohit	270,123	0.16%	176.86%
		Mr. Ashok Ranjan Mishra	1,161,540	0.70%	760.50%
		Mr. Revant Purbia	327,504	0.20%	214.43%
10	The key parameters for any variable component of remuneration availed by the directors:		No Director was paid any variable remuneration.		
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:		Rs. 3,27,504/- was paid to Mr. Revant Purbia (the highest paid director, being CFO) and Mr. Ashok Ranjan Mishra (Company Secretary) was paid excess to him i.e. Rs. 11,61,540/- during the year. Ratio was 3.55:1.		
12	Affirmation that the remuneration is as per the remuneration policy of the Company:		Yes, the Remuneration is as per the remuneration policy of the Company.		
b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Not Applicable					

#### **General Note:**

\* Mr. Jitendra Purohit was appointed CEO of the Company w.e.f. 1<sup>st</sup> September, 2014 and paid remuneration for seven months but considered as being paid for entire financial year for calculation of Median Remuneration of Employee. The Median Remuneration of Employee in the Year 2014-15 was Rs. 4,63,068/- after considering the above facts.

\*\* Mr. Jitendra Purohit was appointed CEO and Mr. Revant Purbia was designated as CFO of the Company w.e.f. 1<sup>st</sup> September, 2014 in terms of section 203 of the Companies Act, 2013. Accordingly, there is no comparative information in this regard.

\*\*\* Remuneration paid to Mr. Ashok Ranjan Mishra, Company Secretary was considered for relationship between average increase in remuneration and company performance, as he was a single employee on roll in Financial Year 2013-14.

\*\*\*\*Calculation of Market Capitalization, price to earnings and other details are based on stock price on Bombay Stock Exchange on relevant dates.



## **REPORT ON CORPORATE GOVERNANCE**

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

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

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

Company's Board has laid down a code of conduct for all Board members and senior management of the Company for good corporate governance. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

Based on the aforesaid objectives and in compliance with the disclosure requirements of Clause 49 of the Listing Agreement executed with the stock exchanges as well as the Guidelines on Corporate Governance for Public Companies the detailed report on Corporate Governance is as follows:

### **BOARD OF DIRECTORS:**

The Company has 5 Directors of which 1 is an Executive Director, 1 is Non-Executive Non-Independent Director and 3 are Non-Executive and Independent Directors including a woman director who was appointed as an additional director in the category of an independent director. The composition of the Board is in conformity with clause 49 of the listing Agreement entered into with the stock Exchanges.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year, their attendance at the last Annual General Meeting held on 30<sup>th</sup> September, 2014 and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name(s)	Category	Attendance Particulars		No. of Directorship and other committee Membership/Chairmanship*			No. of shares held in the Company as on 31.03.2015
		Board Meeting	Last AGM	Director	Committee		
					Member	Chairman	
Mr. Prakash Chandra Purohit	Professional/ Non Executive	7	Yes	6	Nil	Nil	Nil
Mr. Revant Purbia	Professional/ Executive	7	Yes	Nil	Nil	Nil	200
Mr. Kulbir Singh Pasricha	Independent/ Non Executive	7	Yes	2	2	1	Nil
Mr. Sunil Upadhayay	Independent/ Non Executive	7	Yes	2	2	1	Nil
Mrs. Prabhjeet Kaur**	Independent/ Non Executive	1	N.A.	Nil	Nil	Nil	Nil

**Note:** \*As on 31<sup>st</sup> March, 2015, Only Audit Committee, Shareholders'/ Investors' Grievance Committee and Nomination and Remuneration Committee included.

\*\* Appointed as an additional director on Board w.e.f. 26<sup>th</sup> March, 2015.

### Board Meetings:

Seven Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows: 10<sup>th</sup> April 2014, 30<sup>th</sup> May 2014, 12<sup>th</sup> August 2014, 28<sup>th</sup> August 2014, 12<sup>th</sup> November 2014, 10<sup>th</sup> February 2015 and 26<sup>th</sup> March, 2015.

### Information Supplied to the Board:

The Company provides the information as set out in Clause 49 of the Listing Agreement to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meetings.

### Independent Directors:

The Non-Executive Independent Directors fulfill the conditions of independence specified in section 149(6) of the Companies Act, 2013 and rules made thereunder and meet with requirement of clause 49 of the Listing Agreement entered into with Stock Exchanges. A format letter of appointment to

Independent Director as provided in Companies Act, 2013 and the Listing Agreement has been issued and disclosed on the website of the Company viz. [www.asiapackltd.com](http://www.asiapackltd.com)

**Board Support:**

The Company Secretary attends the Board/Board Committee meetings and advises on compliances with applicable laws and governance.

**Code of conduct & ethics:**

Company's Board has laid down a code of conduct for all Board members and senior management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder.

All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

The Code of conduct is available on the website of the Company.

**BOARD COMMITTEES:**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

**1. Audit Committee:**

The Audit Committee has been formed with a view to provide assistance to the board in fulfilling the Board's responsibilities. The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement at a board meeting held on 10<sup>th</sup> April, 2014.

**Terms of reference**

The Audit Committee provides direction to the audit function in the Company and monitors/reviews the quality of financial management. It also oversees the financial reporting process for proper disclosure in the financial statements and recommends appointment, re-appointment and removal of the auditors and about fixing their remuneration.

The Committee also reviews the quarterly, half-yearly as well as annual financial statements before the same are submitted to the Board, with particular reference to matters to be included in Directors' Responsibility Statement, changes, if any, in the accounting policies and practices, major accounting entries involving estimates based on exercise of judgment by the management, significant adjustments made in financial statements, compliance with listing and other legal requirements

relating to financial statements, disclosure and approval of related party transactions, qualifications, if any, in the draft audit report, etc.

It also oversees the internal control mechanism and review the functioning of the Whistle Blower mechanism of the Company. Detailed Terms of Reference / charter disclosed on the website of the Company viz. [www.asiapackltd.com](http://www.asiapackltd.com)

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

Name of members	Designation in Committee / Category	No. of Meeting Attended
Mr. Kulbir Singh Pasricha	Chairman/Independent–Non Executive	7
Mr. Sunil Upadhayay	Member/Independent–Non Executive	7
Mr. Prakash Chandra Purohit	Member/Professional–Non Executive	6

#### **Audit Committee Meetings:**

Seven Audit Committee Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Audit Committee Meetings were held are as follows: 10<sup>th</sup> April 2014, 30<sup>th</sup> May 2014, 12<sup>th</sup> August 2014, 28<sup>th</sup> August 2014, 12<sup>th</sup> November 2014, 10<sup>th</sup> February 2015 and 26<sup>th</sup> March, 2015.

The company secretary acts as the secretary to the committee.

## **2. Nomination and Remuneration Committee:**

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Clause 49 of Listing Agreement, Nomination and Remuneration Committee was constituted by the Board of Directors of the Company in their meeting held on 10<sup>th</sup> April, 2014.

#### **Terms of reference**

The primary function of the Nomination and Remuneration Committee is to assist the Board of Directors in fulfilling its governance and supervisory responsibilities relating to human resource management and compensation. The Committee reviews and where required, recommends/approves the human resource policies, remuneration policies, recommends appointment and removal of the directors, key managerial personnel (KMPs), senior management personnel (SMPs) and their remuneration proposals, succession planning, evaluation of performances and development plans of Key Managerial Personnel, Senior Management and other employees of the Company. It also provides support in handling the nomination and remuneration proposals for the Board members including Independent Directors. Detailed Terms of Reference / charter disclosed on the website of the Company viz. [www.asiapackltd.com](http://www.asiapackltd.com)

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

Name of members	Designation in Committee / Category	No. of Meeting Attended
Mr. Sunil Upadhayay	Chairman/Independent–Non Executive	5
Mr. Kulbir Singh Pasricha	Member/Independent–Non Executive	5
Mr. Prakash Chandra Purohit	Member/Professional–Non Executive	5

#### **Nomination and Remuneration Committee Meetings:**

Five Nomination and Remuneration Committee Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Nomination and Remuneration Committee Meetings were held are as follows: 30<sup>th</sup> May 2014, 28<sup>th</sup> August 2014, 12<sup>th</sup> November 2014, 10<sup>th</sup> February 2015 and 26<sup>th</sup> March, 2015.

The company secretary acts as the secretary to the committee.

#### **Remuneration Policy:**

A separate segment / section on Remuneration Policy and the Evaluation Criteria of Directors, Key Managerial Personnel and Senior Employees of Asia Pack Limited is being provided in this report.

**A detail of remuneration to all the directors is annexure to Board report.**

### **3. Stakeholders Relationship Committee:**

The shareholders grievance committee was renamed and reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement at a board meeting held on 10<sup>th</sup> April, 2014.

#### **Terms of reference**

The primary function of the Shareholders / Investors Grievance Committee / Stakeholders Relationship Committee (“the Committee”) is to consider and resolve the grievances of security holders of the Company. The committee looks into the matters relating to investor grievances viz, Transfer/Transmission of shares, Issue of Duplicate Share Certificates, Review of Share dematerialization and rematerialization, Monitoring the expeditious Redressal of Investor Grievances, Monitoring the performance of company’s Registrar & Transfer Agent, non-receipt of Balance Sheet and other matters relating thereto.

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

Name of members	Designation in Committee / Category	No. of Meeting Attended
Mr. Prakash Chandra Purohit	Chairman /Professional -Non Executive	7
Mr. Kulbir Singh Pasricha	Member/Independent–Non Executive	7
Mr. Sunil Upadhayay	Member/Independent–Non Executive	7

**Stakeholders Relationship Committee Meetings:**

Seven Stakeholders Relationship Committee Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Stakeholders Relationship Committee Meetings were held are as follows: 10<sup>th</sup> April 2014, 30<sup>th</sup> May 2014, 28<sup>th</sup> August 2014, 29<sup>th</sup> October, 2014, 12<sup>th</sup> November 2014, 10<sup>th</sup> February 2015 and 13<sup>th</sup> March, 2015.

Mr. Ashok Ranjan Mishra, the Company Secretary was the Compliance Officer during the year under review. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No complaints were received from the shareholders during the year.

**INDEPENDENT DIRECTORS' MEETING:**

During the year under review, the Independent Directors met on March 26, 2015, inter alia, to:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the independent directors were present for this meeting.

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

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:

**1. 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).

## **2. 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 Clause 49 of the Listing Agreement concerning independence of directors.

## **3. 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.

## **4. Remuneration Policy 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.

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.

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. [www.asiapackltd.com](http://www.asiapackltd.com)

#### **PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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.

#### **SUBSIDIARY COMPANIES:**

The Company does not have any material subsidiary/subsidiary as defined under clause 49 of the Listing Agreement / Companies Act, 2013.

#### **GENERAL BODY MEETINGS:**

i)	Location, date and time of the Annual General Meetings and Extra Ordinary General Meetings held during the preceding 3 years are as under:				
	Year	Type	Location	Date	Time
	2013-14	AGM	Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001	30 <sup>th</sup> September, 2014	11:00 A.M.
	2012-13	AGM	Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001	30 <sup>th</sup> September, 2013	11:00 A.M.
	2011-12	AGM	3 <sup>rd</sup> Floor, Miraj House Panchwati, Udaipur, Rajasthan, India, Pin – 313 001	25 <sup>th</sup> September, 2012	11:00 A.M.
ii)	Any special resolutions passed at the last three annual general meetings				Yes/Three
iii)	Any special resolution passed last year through postal ballot				No



iv)	Person who conducted the postal ballot exercise	N. A.
v)	Any Special Resolution proposed to be conducted through postal ballot	No
vi)	Procedure adopted for postal ballot	N. A.

## **AFFIRMATIONS AND DISCLOSURES:**

### **1. Compliance with Governance Framework:**

The Company is in compliance with all mandatory requirement of Clause 49 of the Listing Agreement.

### **2. Related Party Transactions:**

All transactions entered into with Related Parties as defined under Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis. All Related Party Transactions are placed before the Audit Committee and also to the Board for approval. Omnibus approval was obtained for transactions which are of repetitive nature. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the notes to the Financial Statements and in Directors Report (AOC-2).

The Board has approved a policy for related party transactions which has been uploaded on the Company's website viz. [www.asiapackltd.com](http://www.asiapackltd.com)

### **3. 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 either by 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.

### **4. 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 Clause 49 of the Listing Agreement, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management/concerns about unethical behaviour, 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. None of the personnel of the Company has been denied access to the Audit Committee.

### **5. 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.

## 6. 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.

## 7. Non-mandatory requirements:

Adoption of non-mandatory requirements of clause 49 of the Listing Agreement is being reviewed by the Board from time-to-time. Compliance status about Non-mandatory requirements of listing agreement is appearing separately in this report.

## MEANS OF COMMUNICATION:

- i) *Quarterly / Annual Results:* The un-audited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited Annual Result are announced within sixty days from the closure of the financial year as per the requirement of the Listing Agreement with the Stock Exchanges.
- ii) *News Release, Presentation etc.:* The approved financial results are forthwith sent to the Stock Exchanges and are published in two newspapers Jai Rajasthan (Hindi) & Financial Express (English), within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- iii) *Website:* The Company's financial results and official press releases, if any, are displayed on the Company's website viz. [www.asiapackltd.com](http://www.asiapackltd.com).
- 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.

## GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting for the Financial Year 2014-15	
Date / Time / Venue	30 <sup>th</sup> September, 2015 / 11:00 A.M. / Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001

Financial Year	1 <sup>st</sup> April 2014 to 31 <sup>st</sup> March, 2015
Date of Book Closure	Monday, 28 <sup>th</sup> September, 2015 to Wednesday, 30 <sup>th</sup> September, 2015 (both days inclusive)
Dividend Payment Date	No dividend declared
Listing on Stock Exchange	Bombay Stock Exchange Limited (BSE) Jaipur Stock Exchange Limited (JSE)
Listing Fees paid	The listing fees payable to each of the above stock exchanges have been paid in full by the Company.
Stock Code	530899 of BSE and 630 of JSE
Demat ISIN No.	INE784M01016
Market Price Data: High, Low during each month in the financial year 2014-15	As per Table 1
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.
Registrar and Transfer Agents	Bigshare Services Private Limited, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka Andheri (E), Mumbai, Maharashtra, India, Pin – 400 072 Tel. No. 022 – 4043 0200, 022 – 2847 5207 Email : babu@bigshareonline.com Website: www.bigshareonline.com
Share Transfer System	Bigshare Services Private Limited acts as the Share Transfer Agent (STA) for physical as well as for electronic segment.
Distribution of Shareholding & category-wise distribution	As per Table 2 & 3
Dematerialisation of shares and liquidity	As per Table 4
Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity.	Nil
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
Address for share related correspondence	<b>For Shares/Debentures held in Physical form</b> Bigshare Services Private Limited, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka Andheri (E), Mumbai, Maharashtra, India, Pin – 400 072 Tel. No. 022 – 4043 0200, 022 – 2847 5207 Contact Person : Babu Rapheal C, Email : babu@bigshareonline.com Website: www.bigshareonline.com

	<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 House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001 Email : info@asiapackltd.com Website: www.asiapackltd.com</p>
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**CEO/CFO CERTIFICATION:**

To,  
The Board of Directors,  
Asia Pack Limited,  
3<sup>rd</sup> Floor, Miraj House, Panchwati,  
Udaipur, Rajasthan, India, Pin – 313 001

We, Jitendra Purohit, Chief Executive Officer and Revant Purbia, Chief Financial Officer of Asia Pack Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors, if any.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to

the Company, including its consolidated subsidiaries, if any, is made known to us by others within those entities, particularly during the period in which this report is being prepared.

- b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
  - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions) :
- a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
  - b. Any significant changes in internal controls during the year covered by this report.
  - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
  - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

## **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 2014-15. A quarterly compliance report has been submitted to the Stock Exchange/s as stipulated under the Listing Agreement.

## **AUDITORS' CERTIFICATE:**

To the Members of **Asia Pack Limited,**  
**3<sup>rd</sup> Floor, Miraj House, Panchwati,**  
**Udaipur, Rajasthan, India, Pin – 313 001**

We have examined the compliance of conditions of Corporate Governance by Asia Pack Limited, for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with Guidance Note on Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and 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.

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

**For Jain Nilesh And Company**  
Chartered Accountants  
Firm Registration Number: 018943 C

Place: Nathdwara  
Date: 10<sup>th</sup> August, 2015

**Nilesh Jain**  
Proprietor  
Membership No. 413903

## ADOPTION OF NON-MANDATORY REQUIREMENTS UNDER LISTING AGREEMENT

### The Board:

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

### 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.

### Audit qualifications:

Observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

### 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.

### Reporting of Internal Auditor:

The internal auditor reports to audit committee.

## ANNEXURES TO REPORT ON CORPORATE GOVERNANCE

### Table 1 : Market price data:

High, Low during each month in the financial year 2014-15: (Rs.)

Month & Year	Bombay Stock Exchange Limited (BSE)	
	High	Low
April, 2014	21.40	21.40
May, 2014	21.40	21.40
June, 2014	22.50	21.50
July, 2014	23.00	21.50
August, 2014	22.50	22.50
September, 2014	24.50	22.95
October, 2014	23.50	23.50
November, 2014	22.40	20.25
December, 2014	21.00	18.35
January, 2015	17.50	15.90
February, 2015	15.85	13.70
March, 2015	14.40	13.30

**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 August, 2014 and October, 2014, 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, 2015:**

No. of Shares	Share Holders Number	% to total no. of Shareholders	Share Amount (In Rs.)	% to total share capital
Upto 500	777	83.01	1584880	6.01
501-1000	59	6.30	490250	1.86
1001-2000	43	4.59	710840	2.70
2001-3000	7	0.75	186000	0.71
3001-4000	7	0.75	273400	1.04
4001-5000	4	0.43	189300	0.72
5001-10000	17	1.82	1529500	5.80
10001-& Above	22	2.35	21410030	81.18
<b>TOTAL</b>	<b>936</b>	<b>100.00</b>	<b>26374200</b>	<b>100.00</b>

**Table 3 : Category-wise distribution of shareholding as on 31<sup>st</sup> March, 2015:**

Category	Total Shareholders	% of Shareholders	No. of Shares held	% to Total Shares
Promoters	2	0.21	1467990	55.66
Nationalised Banks	3	0.32	19800	0.75
Mutual Funds	1	0.11	100	0.00
Bodies Corporate	26	2.78	398179	15.10
Foreign Institutional Investors	0	0.00	0	0.00
Public	903	96.47	751301	28.49
Clearing Member	1	0.11	50	0.00
<b>TOTAL</b>	<b>936</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, 2015:**

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, 2015.

NSDL		CDSL		PHYSICAL		TOTAL	
No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital
1834445	69.55	124085	4.70	678890	25.74	2637420	100.00

## **Independent Auditor's report**

To The Members of ASIA PACK LIMITED,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of ASIA PACK LIMITED (“the company”), which comprise the balance sheet as at 31<sup>st</sup> March 2015, the statement of profit and loss, the cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 provisions 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 financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- I. in the case of the Balance Sheet, of the state of affairs of company as at March 31, 2015; and
- II. in the case of the Statement of Profit and Loss , of the Profit the company for the year ended on that date.
- III. In the case of the cash flow statement, of the cash flows the company for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable
2. As required by section 143(3) of the Act, we report 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigation which would impact its financial position in its financial statement.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there may any material foreseeable losses.
- iii. There is no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

For **Jain Nilesh and Company**

Chartered Accountants

Firm Registration Number: 018943 C

**Nilesh Jain**

(Proprietor)

M. No. 413903

**Place: Nathdwara**

**Date: 29<sup>th</sup> May, 2015**

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### **Annexure to the Auditors' Report**

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 2015, we report that:

#### **1. 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. No material discrepancies were noticed on such physical verification as informed by the management.

#### **2. In respect of its inventories:**

- a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- b) The procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory and there is NIL value of inventory at the year end.

#### **3. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties:**

- a. The company has not granted any secured or unsecured loan to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, except Interest free unsecured loan to a party (KMP under Companies Act, 2013) under Company's Policy for

Loans to Employees and maximum outstanding during the year was Rs. 0.90 Lacs and yearend balance is NIL.

- b. Terms of the said loan are not prejudice to the interest of company. The principal amount received back in time without interest.
  - c. There was no overdue amount for the said loan during the year more than rupees one lakh.
- 
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct any major weaknesses in internal controls.
  5. According to the information and explanation given to us, the Company has not accepted any deposit from public in terms of section 73 of the Companies Act, 2013.
  6. We are informed that the Central Government has not prescribed maintenance of cost records under section 148 (1) of The Act, for trading of the products by the company.
  7. In respect of statutory dues:
    - a. In our opinion and according to the records of the Company, the company has been regular in depositing its undisputed statutory dues as applicable and including Provident fund, Income tax, Sales tax, and Service tax as applicable with the appropriate authorities except for certain minor delays occasionally. We are informed that there were no liabilities towards Investor Education and Protection Fund, Excise duty or Customs duty or Cess. Further according to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date of becoming payable.
    - b. As per 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 , wealth tax , custom duty , excise duty where appeals if any are pending against orders by the concerning department.
    - c. There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013.
  8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year but incurred cash loss approx Rs. 5.65 Lacs during the preceding financial year.
  9. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year and the company has not issued any debenture.

10. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
11. According to the information and explanations given to us the company did not seek or apply or obtain any term loans during the year and no loans or dues there against were outstanding since earlier periods.
12. In our opinion 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 our audit.

For **Jain Nilesh and Company**

Chartered Accountants

Firm Registration Number: 018943 C

**Nilesh Jain**

(Proprietor)

M. No. 413903

**Place: Nathdwara**

**Date: 29<sup>th</sup> May, 2015**

## Balance Sheet as at 31<sup>st</sup> March, 2015

In (Rupees)

	Particulars	Note No.	as at 31 <sup>st</sup> March, 2015		as at 31 <sup>st</sup> March, 2014	
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' Funds</b>			<b>173,155,275</b>		<b>173,002,540</b>
	(a) Share Capital	2	27,308,599		27,308,599	
	(b) Reserves and Surplus	3	145,846,676		145,693,941	
<b>2</b>	<b>Current Liabilities</b>			<b>1,460,079</b>		<b>511,523</b>
	(a) Trade Payables	4	442,074		-	
	(b) Other Current Liabilities	5	539,930		163,275	
	(c) Short-Term Provisions	6	478,075		348,248	
	<b>Total</b>			<b>174,615,354</b>		<b>173,514,063</b>
<b>II.</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-Current Assets</b>			<b>123,040,823</b>		<b>100,791,047</b>
	(a) Fixed Assets	7	25,052,893		26,016,060	
	(i) Tangible Assets		24,499,959		25,463,126	
	(ii) Capital Work-in-Progress		552,934		552,934	
	(b) Non-Current Investments	8	60,332,642		60,139,248	
	(c) Long-Term Loans and Advances	9	35,091,084		12,092,757	
	(d) Other Non-Current Assets	10	2,564,204		2,542,982	
	<b>Non-Current Assets</b>			<b>123,040,823</b>		<b>100,791,047</b>
<b>2</b>	<b>Current Assets</b>			<b>51,574,531</b>		<b>72,723,016</b>
	(a) Current Investments	11	47,496,948		7,500,000	
	(b) Trade Receivables	12	3,592,331		-	
	(c) Cash and Cash Equivalents	13	456,234		188,439	
	(d) Short-Term Loans and Advances	14	1,293		65,002,293	
	(e) Other Current Assets	15	27,725		32,284	
	<b>Total</b>			<b>174,615,354</b>		<b>173,514,063</b>
	<b>Significant Accounting Policies</b>	<b>1</b>				
	<b>Additional Information</b>	<b>22</b>				

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

As per our report of even date

For Jain Nilesh and Company  
Chartered Accountants  
FRN : 018943 C

For and On behalf of the Board of  
Asia Pack Limited

Nilesh Jain  
Proprietor  
Membership No. : 413903  
Place: Nathdwara  
Date: 29<sup>th</sup> May, 2015

Prakash Chandra Purohit  
Director  
DIN : 01383197

Revant Purbia  
Director  
DIN:02423236

Ashok Ranjan Mishra  
Company Secretary  
M. No. : F5377



# Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2015

In (Rupees)

	Particulars	Note No.	2014-15	2013-14
<b>I</b>	<b>Revenue from Operations</b>	16	165,192,333	-
<b>II</b>	<b>Other Income</b>	17	1,795,757	2,131,618
<b>III</b>	<b>TOTAL REVENUE (I + II)</b>		<b>166,988,090</b>	<b>2,131,618</b>
<b>IV</b>	<b>EXPENSES</b>			
	Purchase of Stock-in-Trade		162,611,765	-
	Employee Benefit Expenses	18	1,825,969	991,317
	Finance Costs	19	955	674
	Depreciation	20	1,878,676	1,410,794
	Other Expenses	21	2,571,268	1,704,843
	<b>TOTAL EXPENSES</b>		<b>168,888,633</b>	<b>4,107,628</b>
<b>V</b>	<b>Profit before Exceptional, Extraordinary Items and Tax (III-IV)</b>		<b>(1,900,543)</b>	<b>(1,976,010)</b>
<b>VI</b>	<b>Exceptional Items :</b>			
	Refund of Central Excises Duty		3,404,179	-
<b>VII</b>	<b>Profit before Extraordinary Items and Tax (V+VI)</b>		<b>1,503,636</b>	<b>(1,976,010)</b>
<b>VIII</b>	<b>Extraordinary Items :</b>			
	Adjustment relating to Fixed Assets		(1,300,901)	-
<b>IX</b>	<b>Profit Before Tax (VII+VIII)</b>		<b>202,735</b>	<b>(1,976,010)</b>
<b>X</b>	<b>Tax Expense</b>			
	Current Tax		-	-
	Deferred Tax		-	-
	Wealth Tax		50,000	61,313
<b>XI</b>	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		<b>152,735</b>	<b>(2,037,323)</b>
<b>XII</b>	Profit/(Loss) from Discontinuing Operations		-	-
<b>XIII</b>	Tax Expense of Discontinuing Operations		-	-
<b>XIV</b>	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		-	-
<b>XV</b>	<b>Profit(Loss) for the Period(XI+XIV)</b>		<b>152,735</b>	<b>(2,037,323)</b>
<b>XVI</b>	<b>Earnings per Equity Share</b>			
	-Basic		0.06	(077)
	-Diluted		0.06	(077)
	<b>Significant Accounting Policies</b>	<b>1</b>		
	<b>Additional Information</b>	<b>22</b>		

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

As per our report of even date

For Jain Nilesh and Company  
Chartered Accountants  
FRN : 018943 C

For and On behalf of the Board of  
Asia Pack Limited

Nilesh Jain  
Proprietor  
Membership No. : 413903  
Place: Nathdwara  
Date: 29<sup>th</sup> May, 2015

Prakash Chandra Purohit  
Director  
DIN : 01383197

Revant Purbia  
Director  
DIN:02423236

Ashok Ranjan Mishra  
Company Secretary  
M. No. : F5377

## Cash Flow Statement For The Period Ended 31<sup>st</sup> March, 2015

In (Rupees)

S. No.	Particulars		Period ended 31.03.2015		Period ended 31.03.2014
A	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	<b>Net Profit before tax and Extra Ordinary items</b>		<b>(1,900,543)</b>		<b>(1,976,010)</b>
	<i>Adjustment for</i>				
	Depreciation	1,878,676		1,410,794	
	Profit from Investment in Partnership Firm(Net)	(218,394)		(26,519)	
	Interest income on Loans & Advances	(552,636)		(1,905,854)	
	Income from Mutual Fund	(949,160)		-	
	Profit on sale of vehicle	-		(186,648)	
			158,486		(708,227)
	Operating Profit before Working Capital Changes		(1,742,057)		(2,684,237)
	<i>Adjustment for</i>				
	Decrease/(Increase) Trade & Other Receivables	(3,592,331)		-	
	Decrease/(Increase) Other Current assets	(16,663)		(317,746)	
	Increase/(Decrease) Trade payable & other Liabilities & provisions	959,869		(440,213)	
			(2,649,125)		(757,959)
	Cash Generated from Operations before Exceptional Items		(4,391,182)		(3,442,196)
	Excise Duty Refund	3,404,179		-	
			3,404,179		-
	Cash Flow Before Taxes		(987,003)		(3,442,196)
	Wealth Tax Paid		(61,313)		(47,094)
	<b>Net Cash flow from operating activities</b>	<b>A</b>	<b>(1,048,316)</b>	<b>A</b>	<b>(3,489,290)</b>
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Net of Purchase/Sale of Fixed Assets		(2,216,409)		540,200
	Income from Investment in Mutual Fund		949,160		-
	Proceeds from sale of Investment in Equity shares		25,000		-
	Income from Investment in Partnership firm		218,394		26,519
	Change in investment in partnership firm		(218,394)		(19,569)
	Changes in Investments in Mutual Fund		(39,996,949)		(7,500,000)
	<b>Net Cash flow from investing activities</b>	<b>B</b>	<b>(41,239,198)</b>	<b>B</b>	<b>(6,952,850)</b>

<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Interest income on Loans & Advances		552,636		1,905,854
	Loan & Advances Paid & Returned (Net)		42,002,673		8,596,582
	<b>Net Cash flow from Financing Activities</b>	<b>C</b>	<b>42,555,309</b>	<b>C</b>	<b>10,502,436</b>
	<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>A+B+C</b>	<b>267,795</b>	<b>A+B+C</b>	<b>60,296</b>
	Cash and Cash equivalents (Opening Balance)		188,439		128,143
	<b>Cash and Cash equivalents (Closing Balance)</b>		<b>456,234</b>		<b>188,439</b>

**For and On behalf of the Board of  
Asia Pack Limited**

<b>Place: Nathdwara</b> <b>Date: 29<sup>th</sup> May, 2015</b>	<b>Prakash Chandra Purohit</b> <b>Director</b> <b>DIN : 01383197</b>	<b>Revant Purbia</b> <b>Director</b> <b>DIN:02423236</b>	<b>Ashok Ranjan Mishra</b> <b>Company Secretary</b> <b>M. No. : F5377</b>
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## Auditor's Certificate

We have examined the attached cash flow statement of Asia Pack Limited for the period ended 31.03.2015. The statement has been prepared by the company in accordance with requirements of clause 32 of listing agreement with Mumbai and Jaipur Stock Exchanges and is based on and in agreement with the corresponding Statement of Profit and Loss and Balance Sheet of the Company covered by our Report of even date to the members of the company.

**For Jain Nilesh and Company**  
**Chartered Accountants**  
**FRN : 018943 C**

<b>Place: Nathdwara</b> <b>Date: 29<sup>th</sup> May, 2015</b>	<b>Nilesh Jain</b> <b>Proprietor</b> <b>Membership No. : 413903</b>
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## **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

### **1) Basis for preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention on a going concern basis.

### **2) Use of estimates**

The preparation of financial statements requires the management of the company to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities, if any, as on the date of the financial statements. Such estimates includes provision for doubtful debt, provision of taxes, provision for diminution in the value of Investment, provision for impairment in value of capital work in progress etc. Any revision to accounting estimates is recognized prospectively in current and future periods.

### **3) Revenue Recognition**

Income from Trading of goods net off taxes, is recognized upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with dispatch of goods to customer. Income on investments is recognized as and when the right to receive payment is established by the Balance sheet date. and Interest income is recognized on time proportion basis.

### **4) Fixed Assets & Depreciation**

(i) Fixed assets are stated at cost, less accumulated depreciation. Costs include purchase price and all attributable cost incurred of bring the assets to its present location and working condition for its intended use.

(ii) Depreciation on fixed assets has been charged on straight line method (SLM) in accordance with the provision of section 123 and the useful life prescribed in Schedule II of The Companies Act, 2013, on pro-rata basis.

(iii) Project under which assets are not ready for their intended use are shown as capital work in progress.

(iv) Pursuant to the notification of schedule II of the companies act' 2013 (the act), issued by the ministry of corporate affairs effective from 01.04.2014, the management has reassessed and changed, wherever necessary the estimated useful life of its fixed assets to compute depreciation generally in accordance with the provisions of schedule II to the act, to confirm to the requirement of the act.

As per the transitional provision provided in 7(b) of Schedule II of the Companies Act, 2013, for those assets wherein the remaining useful life is Nil as at April 1, 2014 based on the revised specified life as

per Schedule II of the Companies Act, 2013, the carrying value of such assets after effect of salvage values as at April 1, 2014 has been transferred to Statement of Profit and Loss Statement under Extra Ordinary Items.

## **5) Investments**

Investments are classified into long term investments and current investments based on intent of management at the time of making the investment. Investments, intended to be held for more than one year, are classified as long-term investments.

Current investments are valued at lower of cost or net realizable value determined on individual investment basis. Long-term investments are valued at cost unless there is diminution, other than temporary, in their value.

The investments in Partnership Firms are carried at cost net of adjustments for company's share of profits as recognized.

## **6) Employees Benefits**

(a) Short term employee's benefits: Short term employee's benefits including compensated absences are recognized during the year in which the service is rendered and are measured at cost. Amount transferred in the staff welfare fund are administered by the company itself for the benefits of its employees.

(b) Defined Contribution Plans: The Provident Fund are defined contribution plans and the contribution to the same are expensed in the Statement of Profit & Loss during the year in which the services is rendered and are measured at cost.

## **7) Taxation**

### **Wealth Tax**

Provision for wealth tax is made in accordance with the provisions of the Wealth Tax Act, 1957.

### **Deferred Taxes**

Deferred tax assets and liabilities are recognized, if any required, for the future tax consequences attributable to timing difference that result between the profit offered for income taxes and the profit as per the Statement of Profit & Loss. Deferred tax assets and liabilities are measured during the tax rates and the tax laws that have been enacted or substantively enacted at the Balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the year that includes the enactment date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty, supported by

convincing evidence of recognition of such assets. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

#### **8) Impairment**

In accordance with the Accounting Standard 28 on “Impairment of Assets” as notified under the Companies Act, 2013, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its selling price and its value in use.

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit & loss and the carrying amount is reduced to its recoverable amount. Reversal, if any, of impairment loss recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have materially decreased.

#### **9) Provisions and Contingent Liabilities**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosures is made.

#### **10) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items, If any, and 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.

#### **11) Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

## Notes to and forming part of Financial Statement

### Note 2 : Share Capital

#### 2.1 Authorized, Issued, Subscribed and Paidup share capital

In(Rupees)

Particulars	as at 31st March, 2015		as at 31st March, 2014	
	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; fully 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>3,008,320</b>	<b>27,308,599</b>	<b>3,008,320</b>	<b>27,308,599</b>

#### 2.2 Reconciliation of number of shares outstanding

Particulars	Subscribed & fully Paid up Equity Shares	
	As at 31 March 2015 (In Number)	As at 31 March 2014 (In Number)
Shares outstanding 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 outstanding at the end of the year</b>	<b>2,637,420</b>	<b>2,637,420</b>

#### 2.3 Shareholders holding more than 5% of Share

Particulars	as at 31st March, 2015		as at 31st March, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Paliwal (Miraj) Family Foundation	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Shri Kalyan Holdings 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 capitalisation out of Pro?t 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 pro?t and loss a/c and Rupees 38,49,120/- out of revaluation reserve and 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. Each Share holder is eligible for one vote per share. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholdings.

#### Note 3 : Reserves and Surplus

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Capital Reserves</b>		
Opening balance	114,881,725	114,881,725
Closing balance	<b>114,881,725</b>	<b>114,881,725</b>
<b>Securities Premium</b>		
Opening balance	25,519,464	25,519,464
Closing balance	<b>25,519,464</b>	<b>25,519,464</b>
<b>General Reserve</b>		
Opening balance	2,000,000	2,000,000
Closing balance	<b>2,000,000</b>	<b>2,000,000</b>
<b>Surplus</b>		
Opening Balance	3,292,752	5,330,075
(+) Net pro?t/(Net loss) for the Current Year	152,735	(2,037,323)
Closing balance	<b>3,445,487</b>	<b>3,292,752</b>
<b>Total</b>	<b>145,846,676</b>	<b>145,693,941</b>



#### 4 . Trade Payables

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
Trade Payables- Others	442,074	-
<b>Total</b>	<b>442,074</b>	<b>-</b>

#### 5 . Other Current Liabilities

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Other Payables :</b>		
Creditors for expense	19,633	127,238
VAT Payable	418,373	-
TDS Payable	30,282	11,850
Income tax demand payable	38,708	-
Other Liabilities - Staff Welfare Fund	32,934	24,187
<b>Total</b>	<b>539,930</b>	<b>163,275</b>

#### 6 . Short-Term Provisions

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Provision for Employee Bene?ts :</b>		
Salary and Reimbursements	141,389	69,720
Contribution to Provident Fund	11,725	774
<b>Others :</b>		
Provision for Expenses	274,961	216,441
Provision for Wealth Tax	50,000	61,313
<b>Total</b>	<b>478,075</b>	<b>348,248</b>

#### 9 . Long-Term Loans and Advances

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Security Deposits</b>		
Unsecured, considered good	24,060	9,160
<b>Loans and Advances to Related Parties</b>		
Unsecured, considered good	35,067,024	12,083,597
<b>Other loans and advances</b>		
Considered Doubtful	2,100,000	2,100,000
Less:Provision for doubtful other loans and advances	(2,100,000)	(2,100,000)
<b>Total</b>	<b>35,091,084</b>	<b>12,092,757</b>

#### 10 . Other Non-Current Assets

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Others :</b>		
Unsecured, considered good :		
TDS Receivable	254,113	596,683
MAT Receivable	1,977,801	1,614,009
Cenvat Credit Receivable	298,188	298,188
Others-FBT Refundable	34,102	34,102
<b>Total</b>	<b>2,564,204</b>	<b>2,542,982</b>

**12 . Trade Receivables**

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Trade receivables outstanding for a period less than six months</b>		
Unsecured, considered good	3,592,331	-
	<b>3,592,331</b>	<b>-</b>
<b>Trade receivables outstanding for a period exceeding six months</b>		
Unsecured, considered doubtful	470,421	470,421
Less: Provision for doubtful debts	(470,421)	(470,421)
	-	-
<b>Total</b>	<b>3,592,331</b>	<b>-</b>

**13 .Cash and Cash Equivalents**

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Balances with banks :</b>		
In Current Account	454,209	185,955
<b>Cash on hand</b>	2,025	2,484
<b>Total</b>	<b>456,234</b>	<b>188,439</b>

**14 . Short-Term Loans and Advances**

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
<b>Other Loans and Advances</b>		
Unsecured, considered good		
Advance against Business Joint venture	-	65,000,000
Others	1,293	2,293
<b>Total</b>	<b>1,293</b>	<b>65,002,293</b>

**15 . Other Current Assets**

In (Rupees)

Particulars	as at 31st March, 2015	as at 31st March, 2014
Prepaid Insurances	27,436	32,284
Others	289	-
<b>Total</b>	<b>27,725</b>	<b>32,284</b>

**NOTE 7: Fixed Assets**

	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April 2014	Additions/ (Disposals)	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation charge for the year	Adjustment in carrying value under SchII of Cos Act, 2013	Balance as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31 March 2014
<b>(a). Tangible Assets</b>									
Buildings	20,082,081	-	20,082,081	1,102,732	334,365	-	1,437,097	18,644,984	18,979,349
Furniture and Fixtures	3,146,515	1,273,104	4,419,619	885,735	495,454	-	1,381,190	3,038,430	2,260,779
Vehicles	5,478,762	-	5,478,762	3,743,005	574,766	548,164	4,865,935	612,827	1,735,757
Office equipment	1,632,560	-	1,632,560	752,100	109,455	752,737	1,614,292	18,268	880,460
Computer	1,364,140	-	1,364,140	1,117,552	-	-	1,117,552	246,588	246,588
Electrical Installation	1,913,201	943,305	2,856,506	553,008	364,636	-	917,644	1,938,862	1,360,193
<b>Total (a)</b>	<b>33,617,259</b>	<b>2,216,409</b>	<b>35,833,668</b>	<b>8,154,132</b>	<b>1,878,676</b>	<b>1,300,901</b>	<b>11,333,710</b>	<b>24,499,959</b>	<b>25,463,126</b>
<b>(b). Capital Work In Progress</b>									
<b>Total (b)</b>	<b>552,934</b>	<b>-</b>	<b>552,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>552,934</b>	<b>552,934</b>
<b>Total (a+b)</b>	<b>34,170,193</b>	<b>2,216,409</b>	<b>36,386,602</b>	<b>8,154,132</b>	<b>1,878,676</b>	<b>1,300,901</b>	<b>11,333,710</b>	<b>25,052,893</b>	<b>26,016,060</b>
<b>Previous Year</b>	<b>35,201,353</b>	<b>(1,031,160)</b>	<b>34,170,193</b>	<b>7,420,947</b>	<b>733,186</b>	<b>-</b>	<b>8,154,133</b>	<b>26,016,060</b>	<b>27,780,407</b>

NOTE 8 : Non Current Investment

(In Rupees)

Details of Other Investments(Long Term)									
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (In Rupees)		Basis of Valuation
			As at 31 March 2015	As at 31 March 2014			As at 31 March 2015	As at 31 March 2014	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	<b>Investment in Equity Instruments(Unquoted)</b>								
	Equity Shares of each of Rs. 10 of Miraj Entertainment Ltd.	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 Ltd (formaly known as Miraj Engineering Ltd )	Other	17,500	20,000	(Unquoted)	Fully paid	175,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Projects Ltd.	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Developers Ltd.	Other	562,500	562,500	(Unquoted)	Fully paid	22,500,000	22,500,000	At Cost
	Equity Shares of each of Rs. 10 of Modest Infra Ltd.	Other	5,000	5,000	(Unquoted)	Fully paid	50,000	50,000	At Cost
	Equity Shares of each of Rs. 10 of Alta Vista Estate Pvt Ltd	Other	1,000	1,000	(Unquoted)	Fully paid	200,300	200,300	At Cost
	Equity Shares of each of Rs. 10 of Flour & Food Ltd.	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 Ltd.	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 Mid East Intergrated Steel Ltd.	Other	4,000	4,000	(Unquoted)	Fully paid	80,000	80,000	At Cost Less : Provision for diminution in the value of Investments
<b>Total</b>	<b>Provision for diminution in the value of investment (as mentioned above)</b>						<b>24,165,187</b>	<b>24,190,187</b>	
<b>Less :</b>							<b>(814,537)</b>	<b>(814,537)</b>	Refer point no. IX in note no. 22
<b>Total (a)</b>							<b>23,350,650</b>	<b>23,375,650</b>	
<b>(b) Investments in partnership firms (Partnership Firm'details mentioned in Note 21 D (ii) )</b>									
	<b>S S Developers ( Formerly known as Miraj Developers )</b>						<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>	
	Opening Capital Contributions						36,763,598	36,744,029	Balance of capital contribution is after netting off Partner's Current A/c in the partnership firm.
	Loss in Partnership Firm of Last FY Adjusted in CY Addition/(Withdrawal) in current year						(7,962)	(58,150)	
	Add/(Less) : Profit/(Loss) for the year						-	(6,950)	
	Closing Capital Contributions						226,356	84,669	
<b>Total (b)</b>	<b>Closing Capital Contributions</b>						<b>36,981,992</b>	<b>36,763,598</b>	
<b>Grand Total (a+b)</b>							<b>60,332,642</b>	<b>60,139,248</b>	
<b>NOTE 11 Current Investment</b>									
Details of Other Investments(Short Term)									
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (In Rupees)		Basis of Valuation
			As at 31 March 2015	As at 31 March 2014			As at 31 March 2015	As at 31 March 2014	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	<b>Investment in Mutual Fund</b>								
	SBI saving fund -Regular plan- growth	Others	386,564	386,564	-	-	7,500,000	7,500,000	At lower of cost or net realisable value
	SBI saving fund -Direct plan- growth	Others	1,855,555	-	-	-	39,996,948	-	At lower of cost or net realisable value
<b>Total (a)</b>							<b>47,496,948</b>	<b>7,500,000</b>	

**16. Revenue from Operations**

In (Rupees)

Particulars	2014-15	2013-14
Sale of Products	165,012,333	-
Revenue from Other Operations	180,000	-
<b>Total</b>	<b>165,192,333</b>	<b>-</b>

**17 . Other income**

In (Rupees)

Particulars	2014-15	2013-14
Interest Income	584,294	1,905,854
Others :		
Share of Profit in Partnership Firm	218,394	26,519
Income from sale of mutual fund investment	949,160	-
Reversal of Excess Provision for Expenses	43,909	12,597
Profit on Sale of Vehicle	-	186,648
<b>Total</b>	<b>1,795,757</b>	<b>2,131,618</b>

**18. Employee Benefit Expenses**

In (Rupees)

Particulars	2014-15	2013-14
Salaries and Wages	1,772,959	981,901
Contribution to Provident and Other Funds	53,010	9,416
<b>Total</b>	<b>1,825,969</b>	<b>991,317</b>

**19 . Finance Costs**

In (Rupees)

Particulars	2014-15	2013-14
Bank Charges	955	674
<b>Total</b>	<b>955</b>	<b>674</b>

**20 . Depreciation**

In (Rupees)

Particulars	2014-15	2013-14
Depreciation	1,878,676	1,410,794
<b>Total</b>	<b>1,878,676</b>	<b>1,410,794</b>

**21 . Other Expenses**

In (Rupees)

Particulars	2014-15	2013-14
Advertisement	63,565	51,924
Discount Allowed	71,826	-
Insurance Expenses	63,099	49,647
Interest under Income Tax	59,821	4,451
Interest under Sales Tax	1,169	-
Legal & Professional Expenses	266,986	189,357
Miscellaneous expenses	421,825	136,854
Payment to Auditor*	80,500	72,500
<i>(Refer Point B of Note No. 22 )</i>		
Rates and taxes (excluding taxes on income)	27,073	22,234
Rent	1,035,168	910,000
Building Repair & Soccity Charges	291,567	213,790
Service Tax Expenses	133,943	-
Telephone	54,726	54,086
<b>Total</b>	<b>2,571,268</b>	<b>1,704,843</b>

**NOTE 22 :Additional and other information**

NOTE 22: Additional and Other Information

			(In Rupees)
A	Details of items of Exceptional and Extraordinary nature	31st March, 2015	31st March, 2014
	(a)Details of items of exceptional and extraordinary nature:		
	(i)Exceptional Items :Refund of Excise Duty of Earlier Years	3,404,179	-
	(ii) Extraordinary Items :Adjustment relating to Fixed Assets	1,300,901	-

**Note :**

(I) Refund of Excise Duty: M/s Asia Pack Ltd filed refund claim to Assistant Commissioner, Central Excise & Service Tax Division, Udaipur on the ground of classification of the manufactured goods, i.e. Plastic Taps etc. during the disputed period 11.08.89 to 14.10.92, which settled in favour of the company by CESTAT New Delhi vide final order No. A/5764557649/2013- EX (DB) dated 04.09.2013 and accordingly the Assistant Commissioner, Central Excise & Service Tax Division, Udaipur issued refund amount of rs. 34.04 lacs during the year.

(II) **Adjustment relating to Fixed Assets** : Pursuant to the notification of schedule II of the companies act' 2013 (the act), by the ministry of corporate affairs effective from 01.04.2014, the management has reassessed and changed, wherever necessary the estimated useful life of its fixed assets to compute depreciation generally in accordance with the provisions of schedule II to the act, to confirm to the requirement of the act. As per the transitional provision provided in 7(b) of Schedule II of the Companies Act, 2013 and as per notification of MCA dated 29.08.2014, for those assets wherein the remaining useful life is Nil as at April 1, 2014 based on the revised specified life as per Schedule II of the Companies Act, 2013, the carrying value of such assets amounting to Rs. 13.00 Lacs after effect of salvage values as at April 1, 2014 has been transferred to Statement of Profit and Loss under Extra Ordinary Items.

(In Rupees)			
B	Payments to the Auditors as	31st March, 2015	31st March, 2014
	a. Audit Fees	77,500	72,500
	b. Other Fees	3,000	-
	Total	80,500	72,500

			(In Rupees)
C	Major components of Deferred Tax Assets and Deferred Tax Liabilities	31st March, 2015	31st March, 2014
	(A) Deferred Tax Assets		
	On account of unabsorbed losses & depreciation	5,513,435	4,596,192
	Total (A)	5,513,435	4,596,192
	(B) Deferred Tax Liabilities		
	On account of Fixed Assets	1,761,811	1,927,301
	Total (B)	1,761,811	1,927,301
	Deferred Tax Asset /(Liability) (Net) (A) - (B)	3,751,624	2,668,891
	DTA/(DTL) to be recognized in books	-	-
	Opening Balance in DTA/(DTL) A/c	-	-
	Recognition in Profit & Loss A/c (Debit/(credit)*	-	-

\*Deferred tax assets has not been recognized because there is less reasonable certainty that the assets can be realized in the future, and in case of unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets has not been recognized due to non availability of supporting convincing evidence for recognition of such assets showing its virtual certainty. . The above assumption for Deferred tax assets should be reassessed for its recognition at each balance sheet date.

**D Other Additional Information**

I In addition to the activities in the field of business support services and Real Estate Investing activities, the company has further forayed into Trading of Paper,duplex and packing related Products during the reporting period.

II 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 31.03.2015 #	Partner's current a/c As at 31.03.2015 #
Asia Pack Ltd.	10%	37,714,855	732,862
Mr. Sanjeev Maloo	30%	4,272,620	(2,124,107)
Mrs. Shakuntala Maloo	20%	1,744,413	1,583,928
Miraj Developers Ltd	40%	123,275,631	7,190,689

# Figures mentioned in Partner's Capital and in Partner's Current A/c as at 31st March, 2015 are unaudited and have been taken as provided by the Company and Relied upon by the auditor.

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

None of Company's supplier have intimated of their being a Micro, small Medium Enterprises and Industries undertaking registered with the Directorate of Industries. It has not been possible for the company to ascertain and specify the amount due together with the interest thereon, if any to Micro, small Medium Enterprises and Industries undertaking & small scale industries units as required by interest on delayed payments to such enterprises..

#### IV Earning per share is computed based on the following

Particulars	2014-15	2013-14
Profit after taxation	152,735	(2,037,323)
Weighted average number of Equity Shares outstanding during the year	2,637,420	2,637,420
<b>Earning per Share</b>	<b>0.06</b>	<b>(0.77)</b>

#### V Segment Reporting: -

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

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17), 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 Paper, Duplex and packing related Products
Real Estate	Real estate activities
Un allocable	Other Investments Income

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

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

##### c. Information about business Segments for the year ended 31st March, 2015

(Rupees. In Lacs)

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
<b>1. Segment Revenue</b>		
a) Trading Activity	1,650.12	-
b) Real Estate Development	1.80	0.27
c) Un-allocable and corporate	17.96	21.32
Total Segment Revenue	1669.88	21.58
Less : Inter Segment Revenue	-	-
Total External Revenue	1669.88	21.58
<b>2. Segment Result</b>		
a) Trading Activity	(20.57)	(10.27)
b) Real Estate Investment	(0.73)	(20.27)
Total Segment Result	(21.30)	(30.54)
c) Add: Un-allocable income (Net of un-allocable expenses)	2.29	10.78
Less : Interest expenses	-	-
Add/ Less : Extraordinary/Prior period/Exceptional Item	21.03	0.00
Total Profit Before Tax	2.03	(19.76)
<b>3. Segment Assets</b>		
a) Trading Activity	223.09	326.96
b) Real Estate Development	4.39	1064.35
c) Un-allocable and corporate	1518.67	343.83
<b>Total</b>	<b>1746.15</b>	<b>1735.14</b>

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

#### VI Related Party Disclosures:-

##### A. Relationship (In accordance with Accounting standards 18- " Related Party Disclosures" ):

Particulars	
(a) Other related parties where Control exists through common director and substantial ownership etc:	Miraj Products Pvt. Ltd. Miraj Pipes And Fittings Pvt SS Developers Miraj Developers Limited Aacharan Enterprises Pvt. Ltd Miraj Projects Limited Modest Infra Limited Miraj Business Development Pvt. Ltd. Miraj Tradecom Pvt. Ltd. Madan Paliwal (Miraj) Family Foundation
	<b>Name of KMP</b> <b>Designation</b>
(b) Key Management Personnel:	Revant Purbia      CFO / Director Jitendra Purohit      CEO Ashok Ranjan Mishra      Company secretary

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



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

Nature of Transactions	Related parties where control exists Referred in 1 (a) above (Rs in Lacs)		Key Management Personnel referred in 1 (b) above (Rs in Lacs)	
	2014-15	2013-14	2014-15	2013-14
<b>Income</b>				
Sale of Goods	16.93	-	-	-
Interest on Loans & Advances	3.36	5.46	-	-
<b>Expenses</b>				
Remuneration	-	-	17.60	9.82
Office Rent	9.21	9.00	-	-
Other Expenses	0.42	0.20	-	-
<b>Other Transactions</b>				
Advances against Business Joint	650.00	-	-	-
Venture received back				
Loan & Advances Given	349.50	53.69	-	-
Loans & Advance Received Back	61.21	13.00	-	-
<b>Closing Balances</b>				
Loans & advances	350.67	108.86	-	-
Investments	601.07	600.29	-	-
Advances against Business Joint	-	650.00	-	-
Venture				
Current Liabilities	-	0.87	-	-

**VII** Figures of loans, advances, sundry creditors, sundry debtors, featuring in the Balance Sheet include certain balances, which are subject to confirmations and adjustment if any upon reconciliation.

**VIII Capital work in Progress**

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

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

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

**IX** Investments: Investments in quoted and unquoted shares of various companies though made on long term basis as per information available neither they are being traded on the stock exchange nor their financial statements have been available. Management has accordingly termed the "quoted shares" or "unquoted shares" and provided for diminution in their value on estimate basis to the extent appropriate on permanent diminution.

**X** The figures of previous year have been regrouped /reclassified, where necessary, to Confirm with the current year's classification.

Signatures to Notes 1 to 22 which form an integral part of the Financial Statements

As per our report of even date  
For Jain Nilesh and Company  
Chartered Accountants  
FRN: 018943C

For and on behalf of the Board of  
Asia Pack Limited

Nilesh Jain  
Proprietor  
Membership No: 413903  
Place: Nathdwara  
Date: 29th May, 2015

Prakash Chandra Purohit  
Director  
(DIN:01383197)

Revant Purbia  
Director  
(DIN:02423236)

Ashok Ranjan Mishra  
Company Secretary  
(M.No. F5377)



## ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the venue of AGM

Name and address of the registered member	
Folio No./DP ID No./ Client ID No.	
No. of Shares	

I/We hereby record my/our presence at the 30<sup>th</sup> Annual General Meeting of the Company on **Wednesday, 30<sup>th</sup> September, 2015 at 11.00 A. M.** at Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001

\_\_\_\_\_  
Signature of the Member/Joint Member/Proxy attending the Meeting

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

Even (E Voting Event No.)	User ID	PASSWORD

**Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.**

## 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 House, Panchwati, Udaipur, Rajasthan, India PIN - 313 001

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	
	Or failing him			
2.	Name			
	Address			
	E-mail id		Signature	
	Or failing him			
3.	Name			
	Address			
	E-mail id		Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company on **Wednesday, 30<sup>th</sup> September, 2015 at 11.00 A.M.** at Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin – 313 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**RESOLUTION NO.**

**Ordinary Business:**

1. Adoption of Financial statements for the year ended 31<sup>st</sup> March 2015 and the Directors' and Auditors' Reports thereon
2. Appointment of Mr. Revant Purbia as Director, who retires by rotation
3. Rectification of Appointment of M/s. Jain Nilesh and Company, Chartered Accountants as Auditors and fixing their remuneration

**Special Business:**

4. Appointment / Regularization of Mrs. Prabhjeet Kaur as an independent women director

Signed this.....day of.....2015

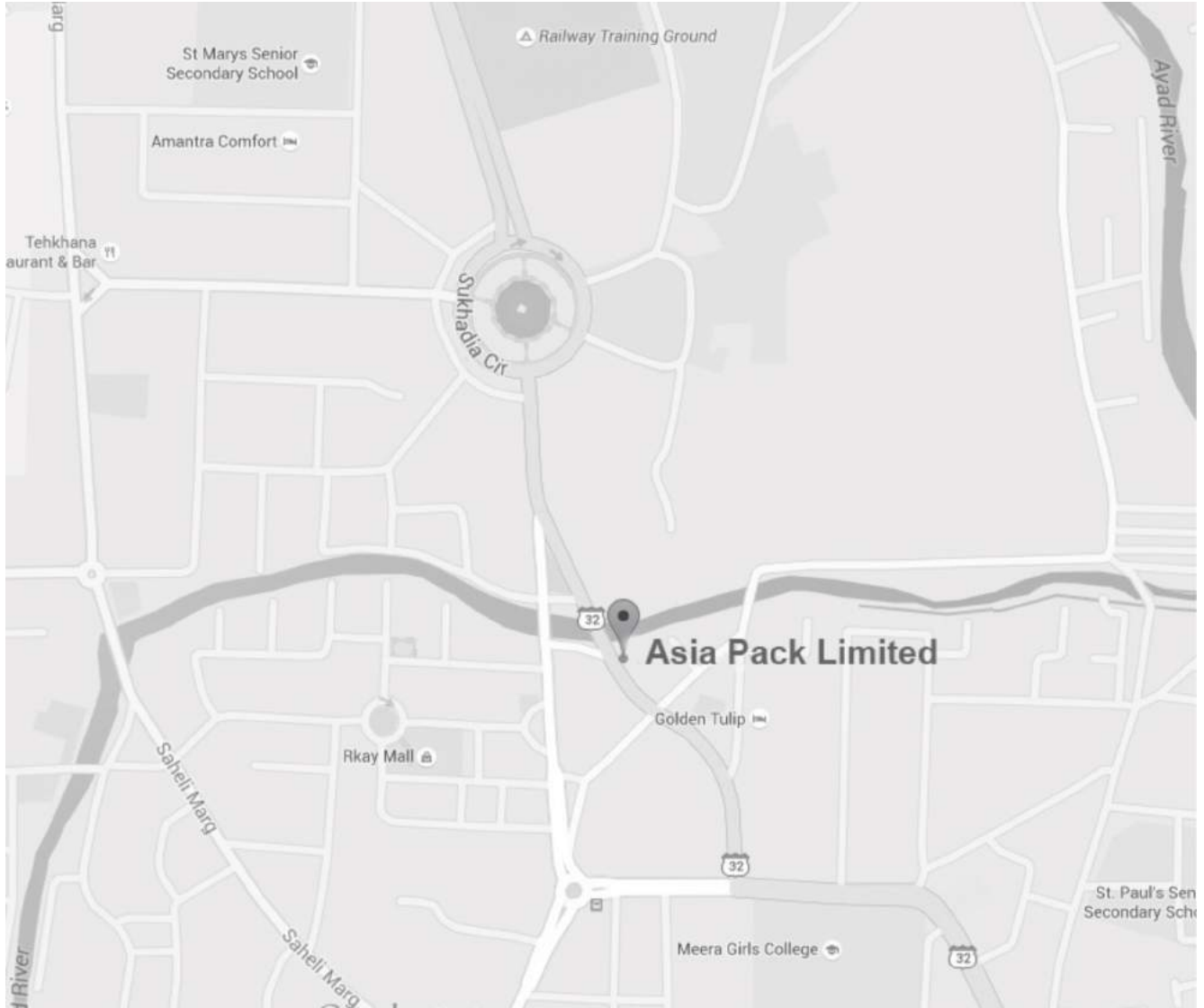
Signature of Shareholder:.....

Signature of Proxy holder(s):.....

Affix Revenue Stamp of Re. 1/-
---

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

## Route map of the venue of the 30th annual general meeting of Asia Pack Limited



**Asia Pack Limited**

Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin - 313 001

*If undelivered Please return to :*

Registered Office of the Company at :

Asia Pack Limited

3rd Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin - 313 001