



ASIA PACK LIMITED

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

Ref:-APL/SECR/2017-18
Dated:-28/08/2017

By Email

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited
Floor No:- 25 Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001


Sub: Submission of the soft copy of the Annual Report
Ref:- Scrip Code:-Asia Pack Ltd:-530899

Dear Sir/ Madam,

We have already submitted the Annual Report for the year 2016-17. We observed that the uploaded copy is not so clear hence we are submitting the fresh copy which is less space consuming and is clear

Please replace the same with the old copy in the interest of the investors of the Company.

Yours Faithfully
For Asia Pack Limited


Ashok Ranjan Mishra
Company Secretary
Encl:- Soft Copy of the Annual Report

www.asiapackltd.com

Toll Free No. 1800 120 3699 • Tel. : +91 2953 331201

info@asiapackltd.com



32nd

**A N N U A L
R E P O R T
2016 – 2017**

**32ND ANNUAL REPORT
ASIA PACK LIMITED
2016 – 2017**

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32nd Annual General Meeting:

Day	Thursday
Date	14 th September, 2017
Time	11.00 A. M.
Venue	Miraj Auditorium, 2 nd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN - 313301

BOARD OF DIRECTORS	Mr. Prakash Chandra Purohit (DIN:-01383197) Mr. Revant Purbia (DIN:-02423236) Mr. Kulbir Singh Pasricha (DIN:-06767577) Mr. Sunil Upadhyay (DIN:-06767593) Mrs. Prabhjeet Kaur (DIN:-07136767)
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KEY MANAGERIAL PERSONNEL	Mr. Revant Purbia, Chief Financial Officer Mr. Jitendra Purohit, Chief Executive Officer Mr. Ashok Ranjan Mishra, Company Secretary
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AUDITORS	M/s. Vinod Singhal & Co. (FRN 005826C) Chartered Accountants, Jaipur, Rajasthan, India
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REGISTERED OFFICE	3 rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India-313301
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CIN	L74950RJ1985PLC003275
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WEBSITE	www.asiapackltd.com
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EMAIL	info@asiapackltd.com / armishra@mirajgroup.in
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REGISTRAR AND TRANSFER AGENT:

Registered Office :- Bigshare Services Private Limited,	Branch Office :- Bigshare Services Private Limited, 4E/8, First Floor, Jhandewalan Extension, New Delhi -110 055 Tel : 011-23522373 , 011-42425004 Fax:-011-2322273
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BIGSHARE SERVICES PVT. LTD. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel No:- 022 – 62638200 Contact Person : Babu Rapheal C, Email : babu@bigshareonline.com Website: www.bigshareonline.com	Contact Person : Mr. Mukesh Kumar, Email : bssdelhi.bd@bigshareonline.com bssdelhi@bigshareonline.com Website: www.bigshareonline.com
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BOARD OF DIRECTORS of SUBSIDIARY COMPANY (RHYAH TRADEX PRIVATE LIMITED)*	Mr. Kanhaiya Lal Vyas (DIN:- 02141478) Mr. Hemendra Kumar Paliwal (DIN:- 06603025)
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NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **ASIA PACK LIMITED** will be held on Thursday, the 14th day of , September , 2017 at 11.00 A. M. Miraj Auditorium, 2nd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN 313301 to transact the following business:-

ORDINARY BUSINESS:

Item no. 1 _ ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors ('the Board') and Auditors thereon.

Item no. 2 – RE-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 appoint the auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT 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, as amended from time to time, and pursuant to the recommendation made by the Audit Committee to the Board, M/s. Vinod Singhal & Co., Chartered Accountants (Firm Registration No.005826C), Jaipur, be and are here by appointed as the Statutory Auditors of the Company, for a term of Five year from the conclusion of this 32nd Annual General Meeting until the conclusion of 37th Annual General Meeting of the company to be held in 2022 on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the company (including its committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.

SPECIAL BUSINESS:

4. SUBSTITUTION OF THE HEADINGS OF MEMORANDUM OF THE COMPANY

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

“RESOLVED THAT consent of the members be and is hereby accorded for:-

ASIA Pack
LIMITED

i. Substituting / replacing / amending the existing heading of the Memorandum of Association in the manner as mentioned below:-

(THE COMPANIES ACT, 2013)
MEMORANDUM OF ASSOCIATION
OF
ASIA PACK LIMITED
(COMPANY LIMITED BY SHARES)
(INCORPORATED UNDER THE COMPANIES ACT, 1956)

FURTHER RESOLVED THAT any of the Directors and / or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient on behalf of the Company for giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. SUBSTITUTION / ALTERATION IN THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013 read with Rules made there under and all other applicable provisions, if any, (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) from the competent authorities, the consent of the Members be and is hereby accorded for substitution / alteration in the Memorandum of Association of the Company as follows:

- i. By replacing the existing heading of Clause III (A), i.e., **“The main objects to be pursued by the Company on its incorporation and thereafter are”** with the new heading **“The objects to be pursued by the Company on its incorporation are”** to be in line with the provisions of Table A to Schedule I of Companies Act, 2013.
- ii. Inserting / appending the following sub-clause 6 after the existing sub-clauses 5 of Clause III (A) of the Memorandum of Association of the Company:
To carry on the business of consultants, investment advisors, c & f agents, commission agents, selling agents, purchasing agents, distribution agent, assemblers, dealers, retailers, importers, exporters, distributors, developers, brokers, buyers, sellers, suppliers, either directly or indirectly, of and deal in all type of property(ies), whether tangible or intangible, movable or immovable, goods, material, services etc. and rights attached thereto, to acquire, hold, sell, buy or otherwise deal in any all kinds of securities, shares, stocks, debentures, derivatives, commodities etc.
- iii. By replacing the existing heading of Clause III (B), i.e., **“The objects, ancillary or incidental to the attainment of the main objects are”** with the new heading **“Matters Which Are Necessary For Furtherance Of The Objects Specified In Clause III (A)”** to be in line with the provisions of Table A to Schedule I of Companies Act, 2013.
- iv. By deleting the existing **Clause III (C) (i.e. other Objects)** consisting of sub clauses 1 to 31 of the Memorandum of Association.

FURTHER RESOLVED THAT any of the Directors and / or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient on behalf of the Company for giving effect to this resolution and for matters connected therewith or incidental thereto.”

6. AMENDMENT OF THE LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to provisions of Sections 4 and 13 of the Companies Act, 2013 read with rules made there under and all other applicable provisions, if any, the existing **Clause IV (i.e. the Liability Clause)**



of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

IV. "The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

FURTHER RESOLVED THAT any of the Directors and / or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient on behalf of the Company for giving effect to this resolution and for matters connected therewith or incidental thereto."

7. ADOPTION OF NEW SET OF ARTICLES:

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

"RESOLVED THAT pursuant to provisions of Sections 5 and 14 of the Companies Act, 2013 read with Rules made there under and all other applicable provisions, if any, the Articles Of Association of the Company be and are hereby altered by replacing all the existing regulations 1 to 176 with the new regulations 1 to 88 and adopted as the Articles of Association Of the Company.

FURTHER RESOLVED THAT any of the Directors and / or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient on behalf of the Company for giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors
For Asia Pack Limited

Date: 01st August,2017
Place: Nathdwara

Ashok Ranjan Mishra
Company Secretary
Membership No:-F-5377
Address:- 69B Pocket:-WP
Maurya Enclave
Pitampura, New Delhi:- 110034



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 to 7 is annexed.
2. **PROFILE OF DIRECTORS:** Additional information, pursuant to Secretarial Standard-2 and regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/re-appointment at the AGM is annexed hereto and forms integral part of the notice. The Director has furnished consent/declaration for his appointment/re-appointment as required under the Companies Act, 2013 and the rules made thereunder.
3. **PROXY:** *A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.*

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. **CORPORATE MEMBERS:** Corporate Members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
5. **ATTENDANCE SLIP:** Members/proxies/authorized representative should bring and furnish the duly filled Attendance slip (copy enclosed herewith) along with a valid identity proof such as the PAN Card, Passport, AADHAR Card or Driving License and tender at the registration counters at the venue of the Annual General Meeting and seek registration before entering the meeting hall.
6. **BOOK CLOSURE:** Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 11th day of September, 2017 to Thursday the 14th day of September, 2017 (both days inclusive,) for the purpose of Annual General Meeting.
7. **NOTIFICATION BY SHAREHOLDERS:** Shareholders holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agents (STA) of the Company, **Bigshare Services Private Limited**, at Mumbai immediately.
Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants.
8. **INSPECTION OF RECORDS:** Register of Contracts or arrangement in which Directors are interested as stipulated under Section 189 of the Companies Act, 2013 and Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 are open for inspection by members and others at the registered office of the company on all working days during business hours. The said Registers shall also be produced at the commencement of annual general meeting and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.



- 9. GREEN INITIATIVE IN CORPORATE GOVERNANCE:** In terms of provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made there under, 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 As a Shareholder of the Company; you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.
- 10. SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:** Shareholders holding shares in physical mode are requested to –
- Opt for Dematerialization of their shares 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.
 - 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.
 - Submit a notarized copy of their PAN Card, with a view to comply with KYC norms.
- 11. REGISTRATION OF E-MAIL ADDRESS:** Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the company electronically. Members holding shares in demat mode are requested to register their e-mail address through their respective Depository Participant. Members holding shares in physical mode are requested to register their e-mail address with M/s. Bigshare Services Private Limited, Mumbai the Share Transfer Agents of the company.
- 12. Scrutinizer:** The board of directors has appointed Mr. Nilesh Jain, Chartered Accountant (Membership No: - 413903) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- 13.** The Annual Report 2016-17, the Notice of the 32nd AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
- 14.** Members may also note that the Notice of the 32nd Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2017 will also be available on the Company's website www.asiapackltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
- 15.** All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of AGM.
- 16.** As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.
- 17.** Route Map showing directions to reach to the venue of the 32nd AGM is given at the end of this Annual Report.



18. REMOTE E-VOTING / VOTING THROUGH ELECTRONIC MEANS / INSTRUCTIONS OF-E VOTING:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- 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 10th September, 2017 (10:00 AM) and ends on 13th September, 2017 (5:00 P.M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08th September, 2017, 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)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.
 - (v) 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.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Asia Pack Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.



- (xii) 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@gmail.com with a copy marked to 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] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the (AGM) :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote -e voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote-e voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- 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 members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 08th September, 2017
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 08th September,2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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LIMITED

- 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 (Membership No. 413903), Partner M/s Jain Nilesh and company has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote 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 "remote e-voting" or "Ballot Paper" or "Poling 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 general meeting, 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 alongwith the report of the Scrutinizer shall be placed on the website of the Company www.asiapackltd.com .comand on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Date: 01st August,2017
Place: Nathdwara

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

Ashok Ranjan Mishra
Company Secretary
Membership No:-F-5377
Address:- 69B Pocket:-WP
Maurya Enclave
Pitampura, New Delhi:- 110034



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO:-4,5 & 6

Upon enactment of the Companies Act, 2013 various provisions of the Companies Act, 1956 have been repealed and in view of the same the Memorandum of Association of the Company needs to be re-aligned as per the provisions of the new Act. Accordingly, it is proposed to adopt a new set of Memorandum of Association of the Company, primarily based on Table "A" of Schedule I of the Companies Act, 2013 which sets out the model Memorandum of Association for a Company limited by Shares. As per Section 4 and 13 the Companies Act 2013, read with Companies (Incorporation) Rules, 2014, any alterations proposed to be made in the Memorandum of Association of the Company requires the approval of the members vide a Special Resolution. Accordingly, the Board of Directors of the Company seek the approval of the members of the Company for the aforesaid alteration by way of a Special Resolution. A copy of the altered Memorandum Of Association will be available for inspection at the Annual General Meeting and such copy will be so made available for inspection in physical or in electronic form during the business hours i.e. from 10:00 A.M. to 5:00 A.M. at the registered office of the Company. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 4, 5 & 6 of the Notice except to the number of the shares held by them. The Board proposes the said resolution for the approval of the members..

ITEM NO :-7

The existing ARTICLES OF ASSOCIATION ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to the specific provisions of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the "Act"). The Act is now largely in force with the Rules enacted thereon. Hence, with the new Act coming into force and considering most of the sections under the Companies Act, 2013 been notified by the Ministry of Corporate Affairs it is expedient to replace existing AoA by adopting new set of AoA. The new AoA to be substituted so as to be in conformity with the Companies act 2013 in place of existing AoA are based on the Table F of the Schedule 1 of the Act which set out the model Articles of Association for a company limited by shares. The draft AoA are being uploaded on the Company's website for inspection of the Members. The proposed new draft AoA is also available for inspection at the Registered Office of the Company on all working days during business hour 10.00 A.M. to 5.00 P.M. upto the date of the AGM and will also be available for inspection at AGM. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice. The Board recommends the resolution set forth in Item No. 7 for the approval of the members.



Annexure:- A

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

Name of the Director	Mr. Revent Purbia
Din No :-	02423236
Date of Birth	01/02/1963
Expertise in the Functional Area and brief Resume	Administration, Accounts and Finance
Terms & Condition of appointment or re-appointment along with the remuneration sought to be paid	Re-appointment due to retired by rotation at a remuneration of Rs. 413916 with periodic increment
Date of the First appointment on the Board	16/11/2008
Shareholding in the Company	200 equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company / Disclosure of relationships between directors inter-se	None of the Directors are related with Revent Purbia
The number of Meetings of the Board attended during the year (Financial Year 2016-17)	5 (Five)
Listed companies (other than Asia Pack Limited) in which Mr. Revent Purbia holds the directorship and Committees Membership:	Nil
Other Directorships, Membership / Chairmanship of Committees of other Boards	Nil

Date: 01st August, 2017
Place: Nathdwara

By Order of the Board of Directors
For Asia Pack Limited

Ashok Ranjan Mishra
Company Secretary & Compliance Officer



Board Report And Management Discussion & Analysis

The directors take pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Audited Financial Statements (standalone and Consolidated) for the financial year ended 31st March, 2017.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2017 is summarized below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated
	F.Y. 2016-17	F.Y. 2015-16	F.Y. 2016-17
Total Revenue	2456.68	3249.82	2456.68
Total Expenditure	2412.34	3201.04	2413.16
Profit/Loss before tax , Exceptional and Extra Ordinary Item	44.35	48.78	43.52
Exceptional and Extraordinary Item	0	0	0
Profit/ Loss before Tax	44.35	48.78	43.52
Tax	0	0	0
Profit/Loss carried to the Balance Sheet	44.35	48.78	43.52
Earning Per Share (in Rs)	1.68	1.85	1.65

2. STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

Asia Pack Limited is engaged in the trade of paper, duplex, and packing related products in India. The company operates through two segments, Trading and Real Estate. It is also involved in real estate activities; and provides advisory and consultancy solutions. The Company is concentrating on the main business activity, i.e the business of paper and packaging.

3. DIVIDEND & RESERVE

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

4. PUBLIC DEPOSIT

During the year under review, your Company has not accepted any fixed deposits from the public.

5. TRANSFER TO RESERVES

The Board of Directors doesn't propose to transfer any amount to General Reserve for the financial year ended 31st March, 2017.

6. CHANGE IN CAPITAL STRUCTURE

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



7. CHANGE IN THE NATURE OF BUSINESS:

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

8. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report, for the year under review, as stipulated under Regulation 34 & Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] is given separately and forming part of this Report.

9. REPORT ON THE CORPORATE GOVERNANCE

The Report on Corporate Governance along with a certificate from M/s. B.L Harawat & Associates, Company Secretaries (CP No. 3326) confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of the Listing Regulations forms part of this report.

10. FINANCIAL STATEMENTS

The Audited Standalone and Consolidated Financial Statements of the Company provided in the Annual Report are prepared in accordance with the Act under Ind As.

11. SUBSIDIARY COMPANY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has one wholly owned subsidiary Company namely Rhyah Tradex Private Limited. During the Financial year 2017-18, APL has sold its 100% stake in its wholly owned subsidiary since the Company was not doing any active business and there are no associate companies or joint venture companies within the meaning of section 2(6) of the Companies Act, 2013 ("Act"). During the year under review, the Company has prepared consolidated financial statements which form part of this Annual Report. A separate statement containing salient features of the financial statements of the Company's subsidiary in prescribed format AOC-1 is annexed as Annexure I to this report. The statement also provides financial performance of the subsidiary. During the financial year 2016-17 the Subsidiary Company registered Profit After Tax (PAT) amounting to Rs(82,393).

The Board adopted a policy for determining material subsidiaries and the same is available on Company's website i.e <http://asiapackltd.com/Content/UPLOADED/media0921700131.pdf>.

12. RELATED PARTY TRANSACTIONS

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

There are no material significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to Section 188(1) of the Act in the form AOC-2 is annexed herewith as Annexure II to this report.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of repetitive nature. The transactions entered into pursuant to the omnibus approval so granted along with a statement giving details of all related party transactions is placed before the Audit Committee/ Board on quarterly basis.

The Board adopted a policy on related party transactions and the same is available on Company's website i.e. <http://asiapackltd.com/Content/UPLOADED/media0921700102.pdf> related-party-transaction-policy.pdf.

13. KEY MANAGMENT PERSONNEL (KMP)

In compliance with the provisions of Section 203 of the Companies Act, 2013, the following Executive Directors and Senior Officials of the Company are designated as the Key Managerial Personnel of the Company:



1. Mr. Revent Purbia:- Chief Financial officer (CFO)
2. Mr. Jitendra Purohit :- Chief Executive officer (CEO)
3. Mr.Ashok Ranjan Mishra:- Company Secretary(CS)

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

14. Director Liable to retire by rotation

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

Mr. Revant Purbia, Executive Director of the Company Liable to retire by rotation retires at this annual general meeting Necessary resolutions for his appointment/ re-appointment has been incorporated in the notice convening the ensuing Annual General Meeting. As required under the regulations, the relevant details of directors retiring by rotation and/or seeking appointment/re-appointment at the ensuing AGM are furnished as Annexure A to the notice of AGM.

15. BOARD EVALUATION

Pursuant to the provisions of the act, the Board of Directors has carried out an annual performance evaluation of its own performance, board committees and individual directors. The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, manner of conducting the meetings, value addition of the Board members and corporate governance etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017.

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

16. NOMINATION AND REMUNERATION POLICY

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

17. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Act, your directors state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2017 and of the profit of the Company for the year ended 31st March, 2017;



c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the directors have prepared the annual accounts on a 'going concern' basis;

e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

18. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

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

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

19. Audit Committee

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

20. AUDITORS AND AUDITORS' REPORT

(a) Statutory Auditors

M/s Vinod Singhal & Co., Chartered Accountants (FRN 005826C) the Statutory Auditor of the Company were appointed at 31st Annual General Meeting (AGM) of the Company held on 11th August, 2016 for a period of one year to hold the office upto the next AGM. Their term expires at the ensuing AGM.

Further, in accordance with the provisions of Section 139 of the act read with rules made there under, they are eligible for the appointment for one more term. In view of above requirements, M/s Vinod Singhal & Co., Chartered Accountants would be eligible to be reappointed as Statutory Auditor of the Company and accordingly, the Board of Directors, pursuant to recommendations of the Audit Committee, has recommended the appointment, of M/s Vinod Singhal & Co, Chartered Accountants (FRN 005826C) as Statutory Auditor, to the Shareholders, for a period of five years from the conclusion of 32nd Annual General Meeting (AGM) till the conclusion of 37th AGM, subject to yearly ratification by the members at every AGM. The Company received a certificate from M/s. Vinod Singhal & Co. Chartered Accountants (FRN 005826C) to the effect that their appointment, if made, would be in accordance with the provisions of Section 141 of the act. Necessary resolution regarding the appointment of Statutory Auditors for the approval of the members of the Company has been taken in the notice convening 32nd AGM of the Company.

The Auditors' Report for the financial year 2016-17 does not contain any reservation, qualification or adverse remark. Information referred in Auditors' Report are self-explanatory and don't call for any further comments.

(b) Secretarial Auditor

Pursuant to provisions of Section 204 of the Act and rules made there under, M/s.B.L Harawat & Associates, Company Secretaries in Practice, Udaipur (CP No:- 3326) was appointed as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2016-17.

An Audit Report issued in form MR-3 by M/s.B.L Harawat & Associates, Company Secretaries in Practice, Udaipur in respect of the secretarial audit of the Company for the financial year ended 31st March, 2017, is



attached as Annexure III to this Report. The report doesn't contain any reservation, qualification or adverse mark.

The Board has re-appointed M/s. B.L. Harawat & Associates, Company Secretaries in Practice, Udaipur as Secretarial Auditor of the Company to carry out Secretarial Audit of the Company for the financial year 2017-18.

(c) Internal Auditor

As per Section 138 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, every Listed Company is required to appoint Internal Auditor to carry out Internal Audit of the Company. In consonance with the requirements of Section 138 of the Companies Act, 2013 and rules made there under, M/s Abhishek Gelra & Associates, Chartered Accountants, Rajsamand having Firm Registration No:- FRN 021265C was appointed to conduct the internal audit of the Company for the financial year 2016-17. No major internal audit observations were observed during the period under review.

21. RISK MANAGEMENT POLICY

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

22. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company established a Whistle Blower Policy to deal with the cases of unethical behavior in all its business activities, fraud, mismanagement and violation of Code of Conduct of the Company. The policy provides systematic mechanism to report the concerns and adequate safeguards against the victimization if any. The policy is available on the website of the Company i.e. <http://asiapackltd.com/Content/UPLOADED/media>

092700105.pdf

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

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not have any defined Corporate Social Responsibility Policy as the requirement is not applicable to it, however it is very well aware of its responsibility toward the society and community at large and operates its activity keeping the same in mind.

24. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

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

25. DEPOSITS

During the year under review, your Company has not accepted any fixed deposits from the public.

26. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9, for the financial year ended 31st March, 2017 is given as Annexure IV to this report.

27. PARTICULARS OF EMPLOYEES

The ratio of remuneration of each Director to the median employees' remuneration and other details in terms of Section 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure V forming part of this report. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request by any member of the Company. However, in pursuance of Section 136 of the Act, this report is being sent to all shareholders of the Company, excluding the aforesaid information and the said particulars are made available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary at the Registered Office of the Company.

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

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

In terms of the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company adopted a policy for prevention of Sexual Harassment of Women at workplace and also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the financial year ended 31st March, 2017, the Company did not receive any compliant and no compliant was pending at beginning and at the end of the year.

31. 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.

32. APPRECIATION:

Your Company has completed 31 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: 01st August, 2017
Place: Nathdwara

Prakash Chandra Purohit
Director
DIN : 01383197

Revant Purbia
Director
DIN : 02423236

Annexure - I to Directors' Report Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Amount In Rupees, except % of Shareholding

Particulars	Details
Sl. No.	1
Name of the subsidiary	Rhyah Tradex Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2016-17
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
Share capital	1,00,000
Reserves & surplus	(Rs. 108357)

ASIA Pack LIMITED

Total assets	Rs 882,395/-
Total Liabilities	Rs 882,395/-
Investments	Nil
Turnover	Nil
Profit before taxation	(Rs 82395)
Provision for taxation	-
Profit after taxation	(Rs 82395)
Proposed Dividend	-
% of shareholding of holding company	100

Note:

- Names of subsidiaries which are yet to commence operations: Rhyah Tradex Private Limited has not commenced its operation till date.
- Names of subsidiaries which have been liquidated or sold during the year:- APL has sold 100% stake in its wholly owned subsidiary Ryhah Tradex Private Limited on 12th June 2017

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date	N.A	N.A	N.A
2. Shares of Associate/Joint Ventures held by the company on the year end	N.A	N.A	N.A
No.	N.A	N.A	N.A
Amount of Investment in Associates/Joint Venture	N.A	N.A	N.A
Extend of Holding%	N.A	N.A	N.A
3. Description of how there is significant influence	N.A	N.A	N.A
4. Reason why the associate/joint venture is not consolidated	N.A	N.A	N.A
5. Net worth attributable to shareholding as per latest audited Balance Sheet	N.A	N.A	N.A
6. Profit/Loss for the year			
i. Considered in Consolidation	N.A	N.A	N.A
ii. Not Considered in Consolidation	N.A	N.A	N.A

- Names of associates or joint ventures which are yet to commence operations: N. A.
 - Names of associates or joint ventures which have been liquidated or sold during the year: N. A
- Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Annexure -II to Directors' Report

Form No. AOC – II

[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	Not Applicable
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"> 1. Madan Paliwal (Miraj) Family Foundation 2. Madan Lal Paliwal 3. Miraj Tradecom Private Limited 4. Miraj Business Development Private Limited 5. Aacharan Enterprises Private Limited 6. Miraj Pipe and Fitting Private Limited 7. Miraj Developers Limited 8. SS Developers (Formerly Known as Miraj Developers) 9. Miraj Stationary Products Limited (Formerly Known as Miraj Engineering Limited) 10. Miraj Projects Limited 11. Miraj Products Private Limited <p>(All the aforementioned entities are related parties due to Control exists through common directorship and/or substantial ownership etc)</p>
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b. Nature of contracts / arrangements / transactions	<ul style="list-style-type: none"> ➤ Lease / Office Rent: <ol style="list-style-type: none"> 1. Madan Paliwal (Miraj) Family Foundation 2. Miraj Products Private Limited ➤ Sale/Purchase/supply of goods or materials <ol style="list-style-type: none"> 1. Miraj Tradecom Private Limited 2. Aacharan Enterprises Private Limited ➤ Inter-Corporate Loan and Investments including interest etc. <ol style="list-style-type: none"> 1. Aacharan Enterprises Private Limited 2. Miraj Developers Limited 3. Miraj Stationary Products Limited 4. SS Developers 5. Miraj Projects Limited ➤ Sale/Purchase/supply of goods or materials or availing or rendering of any services etc. <ol style="list-style-type: none"> 1. Miraj Business Development Private Limited 2. Miraj Pipe and Fitting Private Limited
c. Duration of the contracts / arrangements / transactions	Till 31 st March, 2018 except lease agreement with Madan Paliwal (Miraj) Family Foundation which expire on 31 st 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 th April, 2014
f. Amount paid as advances, if any	Nil

Note:

1. Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against bills, wherever applicable.
2. The above disclosures on material transactions are based on the principles that transactions with wholly owned subsidiaries are exempt for purpose of section 188 (1) of the Companies Act, 2013.



Annexure - III to Directors' Report

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[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,
Nathdwara, Rajsamand

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

Based on our verification of the Asia Pack Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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 31st March, 2017 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 Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Listing Obligations and disclosures) Regulations, 2015

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

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

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors including women director. 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 decisions is/are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

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

We further report that during the audit period

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

(ii) There has been no Redemption of debentures or buy-back of securities in the Company,

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013 . The Company at its annual general meeting held on 11th August,2016 authorized the Board of directors to borrow loans from Banks, financial Institutions or group companies or Body corporates 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. 50.00 crores. Similarly the Board has also been authorized 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. 50.00 crores.

(iv) There has been no proposal under consideration for Merger / amalgamation / reconstruction, etc.

ASIA Pack LIMITED

(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.

Place : Udaipur

Date: 27th May, 2017

Sd/-:

B.L Harawat

B.L Harawat & Associates

ACS No. 6098, C P No.: 3326

Annexure - IV to Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2017
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]</i>

I. REGISTRATION & OTHER DETAILS:		
i)	CIN	L74950RJ1985PLC003275
ii)	Registration Date	23-Apr-1985
iii)	Name of the Company	Asia Pack Limited
iv)	Category / Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan- 313301 Telephone No. 02953-331201 Fax No. 02953-331204, 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, SEBI Registration No:- INR000001385 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel No:- 022 – 62638200 E-mail Address : babu@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Wholesale of paper in bulk	46496	99.85%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:					
Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	RHYAH TRADEX PRIVATE LIMITED 301, 3rd Floor, Acme Plaza-2, A K Road Opp.Sangam Big Cinema, Andheri (East) Mumbai Mumbai City MH 400059 IN	U51909 MH2013 PTC246723	Subsidiary	100.00	2(87)

IV. SHARE HOLDING PATTERN:									
(Equity share capital breakup as percentage of total equity)									
<i>i) Category-wise Share Holding:</i>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	-	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	-	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	-	0.00%

ASIA Pack
LIMITED

f) Any other	-	-	-	0.00%	-	-	-	-	0.00%
Sub Total (A) (1)	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	1,467,990	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	-	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	-	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	-	0.00%
d) Banks / FI	-	-	-	0.00%	-	-	-	-	0.00%
e) Any other	-	-	-	0.00%	-	-	-	-	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	-	0.00%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1,467,990	-	1,467,990	55.66%	1,467,990	-	1,467,990	55.66%	0.00%
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	100	100	0.00%	-	100	100	0.00%	0.00%
b) Banks / FI	-	19,800	19,800	0.75%	-	19,800	19,800	0.75%	
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%

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i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1)	-	19,900	19,900	0.75%	-	19,900	19,900	0.75%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,85,608	1,76,800	3,62,408	13.74%	1,91,949	1,10,100	3,02,049	11.45	(2.29)
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	90,643	381,600	472,243	17.91%	99,808	3,76,100	4,75,908	18.04%	0.14%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2,31,789	83,090	3,14,879	11.94%	2,87,898	83,090	3,70,988	14.07%	2.13%
c) Others (specify)									
i) Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Clearing Members	-	-	-	0.00%	585	-	585	0.02%	0.02%
Sub-total (B)(2)	5,08,040	6,41,490	1,149,530	43.59%	5,80,240	5,69,290	11,49,530	43.59	0.00%
Total Public Shareholding (B)=(B)(1)+(B)(2)	5,08,040	6,61,390	1,169,430	44.34%	5,80,240	5,69,190	11,69,430	44.34%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	1,976,030	6,61,390	2,637,420	100.00%	2,048,230	5,891,90	2,637,420	100%	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%
	Total	1,467,990	55.66%	0.00%	1,467,990	55.66%	0.00%	0.00%

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

There is no change in promoters' shareholding during the Financial Year 2016-17.

iv) Shareholding Pattern of top ten Shareholders:

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

Sl. No	Particulars	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	M/s Shri Kalyan Holdings Ltd.						
	At the beginning of the year	01.04.2016	Opening Balance	1,41,200	5.35%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	1,41,200	5.35%		

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2	Mr. Shankar Das Vairagi						
	At the beginning of the year	01.04.2016	Opening Balance	1,00,000	3.79%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	1,00,000	3.79%	-	-
3	Mr. Shreyans Bhandari						
	At the beginning of the year	01.04.2016	Opening Balance	67,800	2.57%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	67,800	2.57%	-	-
4	Mrs. Sadhna Anoop Gupta					-	-
	At the beginning of the year	01.04.2016	Opening Balance	50,000	1.90%	-	-
	Changes during the year	N.A	N.A	-	-	-	1.90%
	At the end of the year	31.03.2017	Closing Balance	50,000	1.90%	-	-
5	Manoj Mohanchandra Javeri						
	At the beginning of the year	01.04.2016	Opening Balance	18,119	0.69%	-	-
	Changes during the year	08/04/2016	Transfer	-200	0.01%	17,919	0.68%
		15/04/2016	Transfer	-100	0.00%	17,819	0.68%
		22/04/2016	Transfer	-1200	0.05%	16,619	0.63%
		20/05/2016	Transfer	17100	0.65%	33,719	1.28%
		27/05/2016	Transfer	-1000	0.04%	32,719	1.24%
		03/06/2016	Transfer	-1000	0.04%	31,719	1.20%
		10/06/2016	Transfer	-1200	0.04%	30,519	1.16%
		17/06/2016	Transfer	-2900	0.09%	27,619	1.05%
		08/07/2016	Transfer	-11000	0.42%	16,619	0.63%

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Changes during the year	15/07/2016	Transfer	-10000	0.38%	6,619	0.25%	
	29/07/2016	Transfer	-1000	0.04%	5,619	0.21%	
	04/08/2016	Transfer	-1000	0.03%	4,619	0.18%	
	06/08/2016	Transfer	21600	0.81%	26,219	0.99%	
	09/09/2016	Transfer	-400	0.01%	25,819	0.98%	
	16/09/2016	Transfer	19900	0.75%	45,719	1.73%	
	23/09/2016	Transfer	-56	0.00%	45,663	1.73%	
	30/09/2016	Transfer	-1000	0.04%	44,663	1.69%	
	07/10/2016	Transfer	-530	0.02%	44,133	1.67%	
	14/10/2016	Transfer	6700	0.26%	50,833	1.93%	
	21/10/2016	Transfer	-1695	0.07%	49,138	1.86%	
	28/10/2016	Transfer	-600	0.02%	48,538	1.84%	
	09/12/2016	Transfer	-2000	0.08%	46,538	1.76%	
	16/12/2016	Transfer	-3866	0.14%	42,672	1.62%	
	23/12/2016	Transfer	-1760	0.07%	40,912	1.55%	
27/01/2017	Transfer	-900	0.03%	40,012	1.52%		
10/02/2017	Transfer	-4000	0.15%	36,012	1.37%		
	At the end of the year	31.03.2017	Closing Balance	36,012	1.37%	-	-
5	Sanjay Kumar Sarawagi						
	At the beginning of the year	01.04.2016	Opening Balance	7142	0.27%		
	Changes during the year	17.06.2016	Transfer	3300	0.13%	10442	0.40
		30.06.2016	Transfer	450	0.01%	10892	0.41
		08.07.2016	Transfer	5800	0.22%	16692	0.63
		15.07.2016	Transfer	6700	0.26%	23392	0.89

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	Changes during the year	30.09.2016	Transfer	1175	0.04%	24567	0.93
		28.10.2016	Transfer	50	0.0%	24617	0.93
		04.11.2016	Transfer	950	.04%	25567	0.97
		10.02.2017	Transfer	900	.03%	26467	1.00
	At the end of the year	31.03.2017	Closing Balance	26467	1.00	-	-
6	M/s. Javeri Management Consultants Pvt. Ltd.						
	At the beginning of the year	01.04.2016	Opening Balance	25,000	0.95%	-	-
	Changes during the year	16.09.2016	Transfer	-20000	0.76%	5000	0.19
	At the end of the year	14.10.2016	Transfer	5000	0.19%	-	-
7	M/s. Revati Mercantile Private Limited						
	At the beginning of the year	01.04.2016	Opening Balance	23,523	0.89%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	23,523	0.89%	-	-
8	M/s. Kotak Mahindra Finance Ltd.						
	At the beginning of the year	01.04.2016	Opening Balance	22,800	0.86%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	22,800	0.86%	-	-
9	M/s. Shikha Growth Fund Limited						
	At the beginning of the year	01.04.2016	Opening Balance	22,000	0.83%	-	-
	Changes during the year	06.08.2016	Transfer	-21600	0.81%	400	0.02%
	At the end of the year	31.03.2017	Closing Balance	400	0.02%	-	-

11	M/s. Babaji Shivram Clearing & Carries P. Ltd						
	At the beginning of the year	01.04.2016	Opening Balance	20,400	0.77%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	20,400	0.77%	-	-
12	Mr. Zoeb A. Dharwalla						
	At the beginning of the year	01.04.2016	Opening Balance	20,400	0.77%	-	-
	Changes during the year	N.A	N.A	-	-	-	-
	At the end of the year	31.03.2017	Closing Balance	20,400	0.77%	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	Particulars	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Revant Purbia						
	At the beginning of the year	01-04-2016		200	0.01%	-	-
	Changes during the year			-	-	-	-
	At the end of the year	31-03-2017		200	0.01%		
2	Mr. Prakash Chandra Purohit						
	At the beginning of the year	01-04-2016		-	0.00%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	0.00%	-	-
3	Mr. Kulbir Singh Pasricha						
	At the beginning of the year	01-04-2016		-	0.00%	-	-
	Changes during the year			-	-	-	-
	At the end of the year	31-03-2017		-	0.00%	-	-

4	Mr. Sunil Upadhayay						
	At the beginning of the year	01-04-2016		-	0.00%	-	-
	Changes during the year						
	At the end of the year	31-03-2017		-	0.00%	-	-
5	Mr. Prabhjeet Kaur						
	At the beginning of the year	01-04-2016		-	0.00%	-	-
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2017		-	0.00%	-	-
6	Mr. Ashok Ranjan Mishra						
	At the beginning of the year	01-04-2016		10	0.00%	-	-
	Changes during the year			-	-	-	-
	At the end of the year	31-03-2017		10	0.00%	-	-
7	Mr. Jitendra Purohit						
	At the beginning of the year	01-04-2016		-	0.00%	-	-
	Changes during the year			-	-	-	-
	At the end of the year	31-03-2017		-	0.00%	-	-
V. INDEBTEDNESS:							
Indebtedness of the Company including interest outstanding/accrued but not due for payment.							
Company was not having any secured loans/unsecured loans and deposits during the financial year 2016-17.							

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 2016-17

B. Remuneration to other Directors:

Company has not paid any remuneration to Independent or Other Non-executive Directors during the financial year 2016-17..

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

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Jitendra Purohit	Ashok Ranjan Mishra	Revant Purbia	
	Designation	CEO	CS	CFO	
1	Gross salary	5,53,116	13,64,100	4,13,916	23,31,132-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,53,116	13,64,100	4,13,916	23,31,132
	(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	5,53,116	13,64,100	4,13,916	23,31,132

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Annexure – V to Directors' Report

PARTICULARS OF EMPLOYEES			
<i>[Pursuant to Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]</i>			
a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:			
S.No.	Requirements	Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	Name of Director	Ratio
		Mr. Revant Purbia	2.36:1
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	N.A
		Mr. Ashok Ranjan Mishra	N.A
		Mr. Revant Purbia	N.A
3	The percentage increase in the median remuneration of employees in the financial year:	N.A	
4	The number of permanent employees on the rolls of company:	There were 8 employee(s) as on March 31, 2017.	
5	The explanation on the relationship between average increase in remuneration and company performance:	Factors considered while recommending increase in fixed compensation: 1. Financial performance of the Company. 2. Comparison with peer companies. 3. Industry Benchmarking. 4. Contribution made by the employee. 5. Regulatory guidelines as applicable to Managerial Personnel, if any. 6. Growth of the Company	
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:	For the FY 2017, the remuneration paid to all three KMPs aggregate to approximately 0.94% of the Gross Revenue. The Gross revenue for the year was Rs. 245,668,407/-	
7	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year	The market capitalization and price earning ratio of the company as at the closing date of the current financial was Rs	

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	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:	6.30 crores and 12.47 respectively																
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	N.A																
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Remuneration for FY 2017 (In Rs.)</th> <th>% of Gross Revenue for FY 2017</th> <th>% of Net Profit for FY 2017</th> </tr> </thead> <tbody> <tr> <td>Mr. Jitendra Purohit</td> <td>553116</td> <td>.22%</td> <td>12.47%</td> </tr> <tr> <td>Mr. Ashok Ranjan Mishra</td> <td>1364100</td> <td>.55%</td> <td>30.75%</td> </tr> <tr> <td>Mr. Revant Purbia</td> <td>413916</td> <td>.17%</td> <td>9.33%</td> </tr> </tbody> </table>	Particulars	Remuneration for FY 2017 (In Rs.)	% of Gross Revenue for FY 2017	% of Net Profit for FY 2017	Mr. Jitendra Purohit	553116	.22%	12.47%	Mr. Ashok Ranjan Mishra	1364100	.55%	30.75%	Mr. Revant Purbia	413916	.17%	9.33%
Particulars	Remuneration for FY 2017 (In Rs.)	% of Gross Revenue for FY 2017	% of Net Profit for FY 2017															
Mr. Jitendra Purohit	553116	.22%	12.47%															
Mr. Ashok Ranjan Mishra	1364100	.55%	30.75%															
Mr. Revant Purbia	413916	.17%	9.33%															
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. 413916/- 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. paid Rs.1364100/- during the year. Ratio was 329.53%.																
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.																
<i>b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Not Applicable</i>																		

Management Discussion Analysis

Industry Outlook and Development

India holds 15th rank among paper producing countries in the world. The total installed capacity is approximately 12.7 million tones. The per capita consumption of paper is around 11 kgs against the global average of 56 kgs and the Asian average of 40 kgs. India's share in world paper production is

about 2.6%. The industry is fragmented and unorganized. The industry is working at 89 per cent capacity utilization. India is the fastest growing market for paper in the world with a growth rate of about 6 per cent annually. Increase of per capita paper consumption by one kg will increase the demand by about 1.25 million tonne per annum.

Opportunities & Threat :- The low per capita consumption of paper/paperboard in the country is bound to increase with the growth in the GDP, rising income of middle class, increasing demand for computer stationery and spending by Government on education sector.

Indian paper industry could witness a round of consolidation and co-operation among various players in the next few years to collectively leverage fast changing manufacturing technologies and smoothen backward integration for raw materials.

Despite the continued focus on digitization, India's demand for paper is expected to rise 53 per cent in the next six years, primarily due to a sustained increase in the number of school-going children in rural areas. Growing consumerism, modern retailing, rising literacy (continued government spending on education through the Sarva Shiksha Abhiyan) and the increasing use of documentation will keep demand for writing and printing paper buoyant. The exponential growth of e-commerce in the country has opened up a new horizon and could contribute significantly to the demand where paper is being extensively used for packaging..

Broadly the industry is classified into two main segments- Paper and Paperboard (comprises of writing, printing, packaging, specialty and tissue paper) and Newsprints (comprises of newspapers, flyers and other printed material intended for mass distribution). In terms of demand subset, Indian paper industry market (13.1 million tonne) consisting of printing & writing paper (4.8 million tonnes), news print (2.5 million tonne), industrial paper (5.1 million tonne) and specialty paper (0.6 million tonne).

Union budget 2016 was positive for paper industry. Basic customs duty (BCD) on wood chips or particles for manufacture of paper, paperboard and news print being removed from 5% to NIL. This is positive news for paper industry.

Risk & Concern/ Human Resources, Training & Development/Industrial Relation

The above items have been dealt elsewhere in the annual report.

Report On Corporate Governance

Transparency and accountability are the two basic tenets of Corporate Governance. We feel proud to belong to a Company whose visionary founders laid the foundation stone for good governance and made it an integral principle of the business. Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. Our Code of Business Principles is an extension of our values and reflects our continued commitment to ethical business practices across our operations. Our Code of Business Principles inspires us to set standards which not only meet applicable legislation but go



beyond in many areas of our functioning. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come. The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

The premise of Corporate Governance framework in ASIA PACK LIMITED is based on the following key drivers:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains.
- Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties.
- Strategic supervision by the Board of Directors of appropriate composition, size, varied experience and commitment to discharge their responsibilities.
- Timely and balanced disclosure of all material information to all the stakeholders.
- Accuracy and transparency in disclosures regarding operations, performance, risk and financial position.
- Adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders including customers, employees and society at large.
- A good system of internal control to mitigate the risks.
- Compliance of law, rules & regulations in true letter and spirit.
- Independent verification of the Company's financial reporting.
- Clearly defined standards against which performance of responsibilities can be measured. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Director, Senior Management & other personnel of Asia Pack Limited. In addition, the Company has adopted a Code of Conduct for its non executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). These codes are available on the Company's website.

The Company's corporate governance philosophy has been further strengthened through the POLICY / CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING OF ASIA PACK LIMITED.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchanges.



A certificate from Auditors of the Company regarding compliance of the conditions of Corporate Governance, as stipulated under Schedule V of the Listing Regulations is attached as 'Annexure 1' and forms part of this Report.

THE BOARD OF DIRECTORS

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

Composition

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

Mr. Revant Purohit, Director of the Company being liable to retire by rotation retire at this AGM and being eligible, offer themselves for re-appointment in accordance with provisions of the Companies Act, 2013 A brief resume of the Directors proposed to be re-appointed, the nature of their expertise in specific functional areas, names of companies in which they have held Directorships, committee memberships/ chairmanships, their shareholding etc., are furnished. None of the Directors or Key Managerial Personnel or the relatives except Mr. Revant Purohit is concerned or interested, concerned or interested, financially or otherwise, in this resolution.

Name of the Director	Category	Number of board meetings during the year 2016-17		Whether attended last AGM held on August, 11 2016	Number of Directorships in other Companies		Number of Committee positions held in other Companies	
		Held	Attended		Member	Chairman	Member	Chairman
Mr. Prakash Chandra Purohit (DIN 01383197)	Professional / Non Executive	5	5	No	3	-	Nil	Nil
Mr. Revant Purbia (DIN02423236)	Professional / Executive	5	5	Yes	-	-	Nil	Nil

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Mr. Kulbir Singh Pasricha (DIN 06767577)	Independent / Non Executive	5	5	Yes	2	-	2	2
Mr. Sunil Upadhayay (DIN 06767593)	Independent / Non Executive	5	5	Yes	2	-	2	2
Mrs. Prabhjeet Kaur (DIN 07136767)	Independent / Non Executive	5	5	No	-	-	Nil	Nil

Total Five (5) Board Meetings were held during the year under reviews and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

Date of Board Meetings	Attendance of Directors in the Meeting of Board held during the year 2016-17				
	Mr. Prakash Chandra Purohit (DIN 01383197)	Mr. Revant Purbia (DIN 02423236)	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mrs. Prabhjeet Kaur (DIN 07136767)
28/05/2016	Yes	Yes	Yes	Yes	Yes
12/07/2016	Yes	Yes	Yes	Yes	Yes
11-08-2016	Yes	Yes	Yes	Yes	Yes
14/11/2016	Yes	Yes	Yes	Yes	Yes
14/02/2017	Yes	Yes	Yes	Yes	Yes

- During the year 2016 17, information as required under SEBI (Listing and Obligation Requirement) Regulation 2015 has been placed before the board for their consideration.
- The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- The details of the familiarization programme of the Independent Directors are available on the website of the Company. (Web Link to be Mentioned)
- The Company has not issued any shares and convertible instruments. Details of equity shares of the Company held by the Directors as on March 31, 2017 are given below:

Name of the Director	Category	Number of equity shares
Mr. Prakash Chandra Purohit (DIN 01383197)	Professional / Non Executive	Nil

Mr. Revant Purbia (DIN 02423236)	Professional / Executive	200
Mr. Kulbir Singh Pasricha (DIN 06767577)	Independent / Non Executive	Nil
Mr. Sunil Upadhayay (DIN 06767593)	Independent / Non Executive	Nil
Mrs. Prabhjeet Kaur (DIN 07136767)	Independent/ Non Executive	Nil

Details of the information provided to the board

During the year under review, all the relevant information required to be placed before the Board of Directors pursuant to various Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were considered and taken on record / approved by the Board. Further, the Board periodically reviews the Compliances of various laws and regulations applicable to the Company

Criteria of making the payment to the Non Executive Director

Non-Executive Directors of the Company are entitled to sitting fee for the meetings of the Board of Directors attended by them. During the year under review, apart from sitting fee no other payment has been made to Non-Executive Directors.

Meeting of Independent Director

Independent Directors of the Company met on 16th March 2017 during the year under review to discuss the following matters

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

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

FAMILIARIZATION PROGRAMME

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

Code of Conduct

The Company has laid down a Code of Conduct (“Code”) for all the Board members and Senior Management personnel of the Company. The Code is also hosted on the website of the Company. All Board members and Senior Management personnel have affirmed their compliance with the Code for the financial year ended 31st March, 2017. A declaration to this effect signed by Mr. Jitendra Purohit Chief Executive officer (CEO) of the Company, forms part of this Report.

Retire By Rotation

Mr. Revant Purbia, Executive Director of the Company Liable to retire by rotation retires at this annual general meeting Necessary resolutions for his appointment/ re-appointment have been incorporated in the notice convening the ensuing Annual General Meeting. As required under the regulations, the relevant details of directors retiring by rotation and/or seeking appointment/re-appointment at the ensuing AGM are furnished as Annexure –I to the notice of AGM.

BOARD COMMITTEES

The Board has three Committees namely Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

2. AUDIT COMMITTEE:

1. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the Board for approval, with particular reference to:

Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of subsection 3 of section 134 of the Companies Act, 2013

- b. Changes, if any, in accounting policies and practices and reasons for the same
- c. Major accounting entries involving estimates based on the exercise of judgment by management
- d. Significant adjustments made in the financial statements arising out of audit findings
- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report

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

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism
19. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.

22. The Auditors of a Company and the Key Managerial Personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report.

23. Review the management discussion and analysis of financial condition and results of operations;

24. Review the statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

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

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

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

28. Review the:

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

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

Composition, Name of the Chairperson and Members The Audit Committee comprises of Mr. Kulbir Singh Pasricha as Chairman and Mr. Prakash Chandra Purohit and Mr. Sunil Upadhayay as members as on 31st March, 2017. The Company Secretary acts as Secretary to the Committee. During the year under review, the committee met Four times i.e. 28th May, 2016 11th August 2016 14th November, 2016 and 14th February, 2017. The Committee's composition is in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The composition of the Audit Committee and attendance of the members at the meetings of the Committee are as under :

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

Details of the date and attendance at the meeting of the Audit Committee of the Company

Date of Audit Committee Meeting	Attendance of Directors in the Meeting of Audit Committee held during the year 2016-17		
	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mr. Prakash Chandra Purohit (DIN 01383197)
28/05/2016	Yes	Yes	Yes
12/07/2016	Yes	Yes	Yes
11/08/2016	Yes	Yes	Yes
14/11/2016	Yes	Yes	Yes
14/02/2016	Yes	Yes	Yes

B.) Nomination and Remuneration Committee :

The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015.

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

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

Composition, Name of the Chairperson and Members

The Nomination and Remuneration Committee consists of Mr. Sunil Upadhayay as Chairman and Mr. Kulbir Singh Pasricha and Mr. Prakash Chandra Purohit as members as on 31st March, 2017. The Company Secretary acts as Secretary to the Committee. During the year under review, the Committee met 4 (Four) time. The composition of the Committee and attendance of the members at the meetings of the Committee are as under:

Name	Designation in Committee / Category	No. of Meeting(s) during the year	
		Held	Attended
Mr. Sunil Upadhayay (DIN 06767593)	Chairman / Independent-Non Executive	1	1

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Mr. Kulbir Singh Pasricha (DIN 06767577)	Member /Independent–Non Executive	1	1
Mr. Prakash Chandra Purohit (DIN 01383197)	Member / Professional–Non Executive	1	1

Details of the date and attendance at the meeting of the Nomination and Remuneration Committee of the Company

Date of Nomination and Remuneration Committee Meeting	Attendance of Directors in the Meeting of Nomination and Remuneration Committee held during the year 2016-17		
	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mr. Prakash Chandra Purohit (DIN 01383197)
25/05/2016	Yes	Yes	Yes
12/07/2016	Yes	Yes	Yes
14/11/2016	Yes	Yes	Yes
14/02/2017	Yes	Yes	Yes

C.) Stakeholders Relationship Committee

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

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

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

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

Name and Designation of the Compliance Officer

Name: Mr. Ashok Ranjan Mishra

Designation: Company Secretary & Compliance Officer

During the financial year 2016-17, no complaints were received, resolved and was pending as on 31st March, 2017. The quarter wise detail is given below:-.

Particulars	Quarter - 1	Quarter - 3	Quarter - 4	Total
From Shareholder	Nil	Nil	Nil	Nil
From BSE	Nil	Nil	Nil	Nil
SEBI	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

Composition, Name of the Chairperson and Members

Name	Designation in Committee / Category	No. of Meeting(s) during the year	
		Held	Attended
Mr. Prakash Chandra Purohit (DIN 01383197)	Chairman / Professional–Non Executive	1	1

Mr. Sunil Upadhayay (DIN 06767593)	Member / Independent-Non Executive	1	1
Mr. Kulbir Singh Pasricha (DIN 06767577)	Member /Independent-Non Executive	1	1

Details of the date and attendance at the meeting of the Stakeholder Relationship Committee of the Company

Date of Stakeholder Relationship Committee Meeting	Attendance of Directors in the Meeting of Stakeholder Relationship Committee held during the year 2016-17		
	Mr. Kulbir Singh Pasricha (DIN 06767577)	Mr. Sunil Upadhayay (DIN 06767593)	Mr. Prakash Chandra Purohit (DIN 01383197)
30/04/2016	Yes	Yes	Yes
14/05/2016	Yes	Yes	Yes
06/08/2016	Yes	Yes	Yes
11/08/2016	Yes	Yes	Yes
10/09/2016	Yes	Yes	Yes
10/10/2016	Yes	Yes	Yes
14/11/2016	Yes	Yes	Yes
14/02/2017	Yes	Yes	Yes

D).Corporate Social Responsibility (CSR) Committee

The provisions of the CORPORATE SOCIAL RESPONSIBILITY (CSR) is not applicable to your Company.

Details of Appointment and Remuneration paid to Directors and Key Managerial Personnel during the financial year 2016-17

In accordance with the provisions of section 178 of the Act, the Company has Nomination and Remuneration Policy in place and which forms the part of this report

During the Financial Year 2016 17, there has been no change in the Directors and Key Managerial Personnel of the Company and the details regarding their remuneration has been provided in MGT 9 forming part of Board's Report.

Criteria for performance evaluation of Independent Directors and the Board

As per the provisions of the SEBI (LODR), Regulations, 2015, the Nomination and Remuneration Committee (the "Committee") has laid down the evaluation criteria for performance evaluation of Independent Directors and the Board.

Stock Market Data

The monthly high and low price at BSE and BSE Sensex during 2016-17 is given below:

Month & Year	Asia Pack Limited		BSE Sensex	
	High Price	Low Price	High Price	Low Price
Apr-16	13.06	11.83	26100.54	24523.20
May-16	12.41	11.79	26837.20	25057.93
Jun-16	12.50	8.85	27105.41	25911.33
Jul-16	11.82	9.29	28240.20	27034.14

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Aug-16	16.01	11.82	28532.25	27627.97
Sep-16	16.00	13.35	29077.28	27716.78
Oct-16	15.75	13.1	28477.65	27488.30
Nov-16	16.38	14.08	28029.80	25717.93
Dec-16	18.30	13.12	26803.76	25753.74
Jan-17	17.05	13.77	27980.39	26447.06
Feb-17	20.95	15.05	29065.31	27590.10
Mar-17	20.95	15.80	29824.62	28716.21

Distribution Schedule as on 31st March, 2017

No. of Shares	No. of Shareholder	% of total No. of Shareholder	Share Amount(in Rs)	% of total Share capital
1-5000	820	82.41	1644210	6.23
5001-10000	69	6.94	570240	2.16
10001-20000	46	4.63	749150	2.84
20001-30000	9	0.9	231500	0.88
30001-40000	7	0.7	273400	1.04
40001-50000	4	0.4	189300	0.72
50001-100000	19	1.91	1645390	6.24
100000 & above	21	2.11	21071010	79.89

Category wise Distribution of the shareholding as on 31st March 2017

Category	Total Shareholder	% of Shareholders	No of Shares Held	% of total Shares
Promoters	2	0.20	1467990	55.66%
Nationalized Banks	3	0.30	19800	0.75%
Mutual Funds	1	0.10	100	0.00
Bodies Corporate	29	2.93	302634	11.47%
Foreign Institutional Investor	0	0.00	0.00	0.00
Public	960	96.47	846869	32.12
Total	995	100%	2637420	100%

Disclosure

(a) Related Party Transaction

All related party transactions attracting compliance under Listing Regulations or Companies Act, 2013 are placed before the Audit Committee and the Board. Prior omnibus approval of the Audit Committee was also obtained for the transactions which were of a foreseen and repetitive nature. All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year under review, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Company has framed, approved and implemented a Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions and the same is available on Company's website

(b) Disclosure of the Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

Disclosure made by the Senior Management to the Board.

During the year, no material transaction has been entered into by the Company with the senior management personnel where they had or were deemed to have had personal interest that may have a potential conflict with the interest of the Company.

(C) Whistle Blower mechanism

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has a Whistle Blower Policy for establishing a vigil mechanism for Directors and employees. The policy has been hosted on the website of the Company at Link to be inserted. No personnel have been denied access to the Audit Committee.

(d) Policy on determining Material Subsidiary

Pursuant to Regulation 16(1) (c) of the SEBI (LODR) Regulations, 2015, the Board adopted a policy for determining material subsidiaries and the same is available on Company's website i.e. [http://Link to be inserted](#)

GENERAL BODY MEETINGS

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

Financial Year	Day , Date, and Time of AGM	Venue	Whether Special resolution passed or not
2013-14	30 th September 2014 at 11.00 A.M	Ground Floor, Miraj House, Panchwati, Udaipur – 313 001, Rajasthan, India	Yes 1. Borrowing Power 2. Investment
2014-15	30 th September 2015 at 11.00 A.M	Ground Floor, Miraj House, Panchwati, Udaipur – 313 001, Rajasthan, India	No
2015-16	11 th August 2016 at 11.00 AM	Ground Floor, Miraj House, Panchwati, Udaipur – 313 001, Rajasthan, India	Yes 1) Shifting of Registered Office:

			<p>2) Increase in Borrowing Powers of the Company:</p> <p>3) Mortgage and/or Charge of Movable and Immovable Properties of the Company:</p> <p>4) Increase in Investment Powers of the Company:</p>
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Means of Communication:

- The quarterly, half-yearly and annual financial results are communicated through Newspaper advertisements in prominent national and regional dailies like Financial Express in English and Jai Rajasthan in Hindi (vernacular).
- The Company's results and other corporate announcements are promptly sent to the BSE Limited (BSE)
- The financial results, and other relevant information are also displayed on the website of the Company i.e. www.asiapackltd.com
- The Company has not made any formal presentations to Institutional Investors or Analysts.

GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting

Day & Date: Thursday, the 14th day of September, 2017

Time: 11:00 A.M. (IST)

Venue: Miraj Auditorium, 2nd Floor, Miraj Campus, Uper Ki Oden, Nathdwara

Rajsamand Rajasthan, India, Pin: - 313301

Phone No: 91-2953-331201, Fax: 91-2953-331204

ii. Financial Year

1st April, 2017 to 31st March, 2018

iii. Date of Book closure

Monday the 11th September, 2017 to Thursday 14th September 2017 (both days inclusive)

iv. Tentative Schedule of Financial Results (For Financial Year 2017-18)

June Quarter Results (Q1)	Within 45days from end of quarter.
September Quarter Results (Q2)	Within 45days from end of quarter.
December Quarter Results (Q3)	Within 45days from end of quarter.
March Quarter/Year Results (Q4 and yearly)	Within 60days from end of quarter.

v. Dividend Payment Date

Your Company has not declared any dividend for the Financial Year 2016-17



vi. Listing on Stock Exchanges

BSE Limited (BSE)

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 0011; Scrip Code : 530899

The Company has paid the listing fees for the financial year 2017- 2018 to the aforesaid Stock Exchanges.

ix. Registrar and Share Transfer Agent

M/s Bigshare Services Private Limited, New Delhi is the Registrar and Share Transfer Agent (RTA) of the Company for handling both electronic and physical shares transfers. The address and contact detail of the RTA which is given below:

BIGSHARE SERVICE PVT.LTD

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel

No:- 022 – 62638200

Email babu@bigshareonline.com

Website: www.bigshareonline.com

Branch Office : -

Bigshare Services Private Limited,

4E/8, First Floor, Jhandewalan Extension, New Delhi -110 055

Tel : 011 - 23522373 , 011 - 42425004 Fax: -011 - 2322273

x. Share Transfer System in Physical Mode

Physical share transfer requests are processed by the RTA agent i.e. M/s Bigshare Services Private Limited within a period of 15 days from the date of receipt if the documents are correct, valid and complete in all respect. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a practicing Company Secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within fifteen days of the date of lodgment for transfer, sub division, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from M/s. B.L Harawat. & Associates, Practicing Company Secretaries and the same have been forwarded to BSE Limited.

SEBI vide its circular dated 07th January, 2010 has made it mandatory to furnish a copy PAN card in the following cases:

- Deletion of the name of the deceased shareholder(s) where the shares are held in the name of two or more shareholder.
- Transmission of share to the legal heir(s), where the deceased shareholder was the only shareholder of the shares.
- Transposition of shares– In the case of change in the order of names in which physical shares are jointly held in the name of two or more shareholders.

xii. Depository System

Shareholders can trade in the Company's shares only in electronic form. The process for getting the shares dematerialized is as follows:

(A) Shareholder submits the shares certificate along with Dematerialization Request Form (DRF) to Depository Participant (DP).

(B) DP processes the DRF and generates a unique Dematerialization Request Number

(C) DP forwards DRF and Share Certificates to Registrar and Share Transfer Agent (RTA).

(D) RTA after processing the DRF confirms or rejects the request of Depositories.

(E) If confirmed by the RTA, depositories give credit to shareholder in his account maintained with DP.

Physical shares received for dematerialization are processed and dematerialized within the stipulated period, provided the same are in order in all respect. Bad Deliveries are immediately returned to the DP.

xiii. Dematerialization of Shares and Liquidity

Asia Pack Limited equity shares can only be traded in dematerialized form. It is advisable that the Shareholders who have shares in physical form, get their shares dematerialized. As on 31st March, 2017, 20,45,030 shares of Rs. 10/- each comprising 77.53% of the total paid up share capital were held in dematerialized form.

xv. Dividend Revalidation Process

The Company has appointed RTA who follows the set dividend revalidation process adopted by other Companies.

xvi. Outstanding GDRs/ADRs/Warrants or Any Convertible Instruments

The Company has not issued GDRs/ADRs/Warrants or any convertible other instruments, which are convertible into equity shares of the Company during the financial year-2016-17 and no ADR/GDR/Warrant convertible into equity share is pending for conversion as on 31st March, 2017.

xvii. Commodity price risk or foreign exchange risk and hedging activities;

The Company does not deal in hedging activities.

xviii. Plant Location

The Company is the business of trading of paper and paper products, providing advisory and consultancy in real state business and does not have any manufacturing plants

xix. Address for Correspondence

Shareholder's correspondence relating to transfer/ transmission/issue of duplicate shares or for any queries or grievances should be addressed to the Company's RTA at the address mentioned below:

Registrar and Share Transfer Agent

BIGSHARE SERVICE PVT.LTD

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel No:- 022 – 62638200

Email babu@bigshareonline.com

For any further assistance, the shareholders may contact:

Registered office:

Asia Pack Limited
3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara,
Rajsamand, Rajasthan India Pin: - 313001
Phone No. : 91-2953-331201, 32
Fax No: 91-2953-331204,
Website: www.asiapackltd.com
Email: armishra@mirajgroup.in

xx. Disclosures

- (i) The Company has followed all the relevant accounting standards to the extent applicable.
- (ii) All Related Party Transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business of the Company. There is no materially significant related party transaction made by the Company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee and the Board for approval. The policy on related party transactions as approved by the board is uploaded on the Company's website i.e. Link to be inserted as per Regulation 23 of the SEBI (LODR) Regulations, 2015.
- (iii) There are no pecuniary relationships or transaction of Non Executive Director vis-à-vis the Company which had any potential conflict with the interest of the Company at large.
- (iv) There is no instance of non-compliance during the period under review.

xxii. Auditors' Report on Corporate Governance

As required by Regulation 34(3) read with Part E of Schedule V of the SEBI (LODR) Regulations, 2015, the Auditors' certificate is annexed as Annexure C to this report.

xxiii. Compliance with discretionary requirements

The Company has complied with all mandatory requirements of the listing regulations. The status on the compliance with the non mandatory requirements is as under:

- The Companies Standalone & Consolidated Financial Statements for the financial year 31st March, 2017 are unqualified.
- The Company follows a robust process of communicating with the shareholders which has been mentioned in the report under "Means of Communication"

NOMINATION AND REMUNERATION POLICY

1) Purpose of this policy:

Asia Pack Limited (The "Company") has adopted this policy on appointment and remuneration of directors, Key Managerial personnel, and senior management as required by the section 178 of the Companies Act, 2013. The purpose of this policy is to establish the process for:

- a) To fix qualification, terms and conditions of the person who are qualified to become a Director (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions.
- b) To determine remuneration based on designation, experience and financial position of the Company, industry trends and practices on remuneration prevailing in peer companies.
- c) To carry out evaluation of the performance of Directors, as well as Key Managerial personnel and Senior Management Personnel.
- d) To provide reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- e) The remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- f) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

2) Definitions:

- a) Board: means Board of Directors of the Company.
- b) Directors: means Directors of the Company.

c) Committee: means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

d) Independent Director: means a director referred to in Section 149 (6) of the Companies Act, 2013.

e) Key Managerial Personnel (KMP):

i) Executive Chairman and / or Managing Director

ii) Whole Time Director;

iii) Chief Financial Officer;

iv) Company Secretary;

v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.

f) Senior Management: means all members of core management team one level below the executive directors including all functional heads.

3) Composition of Remuneration committee:

The composition of the committee shall be in compliance of the Companies Act, Rules made there under and the clause 49, as amended from time to time.

4) Policy Parts:

This policy is divided in three parts:

a) "Part I": Cover the role of remuneration committee and matter to be recommended to the Board.

b) "Part II": Cover appointment, removal criteria and qualification

c) "Part III": Cover the Remuneration and Perquisites of Managing/Whole Time Director, KMPs and Senior Management

5) "Part I":

Role of Remuneration committee and matters to be recommended to the Board:

The committee shall:

a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director.

b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

c) Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

6) "Part II":

Appointment and removal of Director, KMP and Senior Management:

a) Appointment criteria and qualification:

i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

ii) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.

iii) The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy five years. Provided that the term of the person holding this position may be extended beyond the age of seventy five years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b) Term / Tenure

i) The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

ii) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

iii) No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st April, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he/she shall be eligible for appointment for one more term of 5 years only.

iv) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves are restricted to seven listed Companies and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

c) Evaluation: The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

d) Removal: Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director and KMP subject to the provisions and compliance of the said Act, rules and regulations.

e) Retirement: The Director and KMP shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

7) "PART III":

The Remuneration and Perquisites of Managing/Whole Time Director, KMP and Senior Management

a) The remuneration/compensation/commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The Executive/Whole Time Directors shall be paid salary keeping in view the overall permissible managerial remuneration as per section 197 of the companies Act, 2013.

c) Increments: to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole Time Director. Increments will be effective from 1st April in respect of a Whole Time Director and other employees of the Company.

d) Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole Time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

e) Provisions for excess remuneration: If any Whole Time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

f) Remuneration to Non Executive/Independent Directors: The Non Executives Directors shall be paid sitting fee for attending the Board and committee meetings, if authorised by the Nomination and Remuneration committee of the Company, provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. In addition to the above the Directors shall be paid for travel and accommodation expenses in connection with board / committee or any other meetings of the Company.

g) Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

h) Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

i) General principles for the remuneration of the Executive / Whole Time Director/Key Managerial Personnel and Others:

i) To compensate all executives adequately so as to attract, retain and motivate the best talents at all levels.

ii) In order to attract and retain managerial expertise, the elements of the remuneration of the members of the Executive Board / Key Managerial Personnel and Senior Management Personnel shall be determined on the basis

of their performance and ensure that there is minimum disparity between compensation level of existing and new employees, work they do and the value they create as well as of the conditions in other companies.

iii) To compensate the employees for updating themselves with the changing requirements of the business and laws and enhance their capabilities for the benefit of the organisation for attending skill development programmes and courses.

iv) Composition of Remuneration: The compensation package is divided into two sections, each element of the remuneration has been weighted in order to ensure a continuous positive development of the Company both in the short and long-term.

(1) Fixed salary, allowances

a) Basic Salary: The basic for all new recruitment shall be decided based on negotiations. At the time of recruitment, HRD will ensure that the salary is within the pay zone of that particular grade in which the executive is recruited. Subsequent changes in the basic salary will be effected only at the time of an annual increment.

b) Monthly Allowances: These include allowances paid on monthly basis:

c) House Rent Allowance: For all grades, HRA will be 50% of the basic in metros and 40% in non metro (for existing executives in grade 5 and above whose HRA is 50% of basic in non-metro.

d) Conveyance Allowance: This is a fixed amount as per grade. It is provided for travel to and from the place of residence to work.

e) Special Allowance: This is variable component of the salary and is decided on case to case basis, depending upon the individual candidate.

(2) Perquisites:

a) Medical Reimbursement Facility: Medical reimbursement is paid to executives for medical treatment and health checkups for self and family.

b) Leave Travel Assistance: This is a fixed amount as per grade and applicable to all executives. It is provided as financial assistance for travel to any place in India for the executive and his/her family while on leave.

c) Retrial Funds: This includes Provident Fund, Gratuity and Leave encashment payable to any employee, and will be governed by the rules of the individual funds/Company policy as appropriate.

d) Vehicle Facility

(3) Annual performance bonus:

It is a variable incentive awards. In order to encourage common goals of the Company and the shareholders of the Company and to meet the short- as well as long-term goals, the Board considers it appropriate that incentive programmes exist for the Executive Director and Senior Management Personnel of the Company. Such incentive programmes may comprise any form of performance bonus, etc. General terms of annual bonus arrangements.

Annual bonus arrangements are one-year bonus schemes. The annual bonus payments are conditional upon compliance in full or in part with the terms and targets defined by the Company and payable to the employees who are in service / extension at the time of declaring the bonus

(4) Other incentive arrangements in the form of Promotions:

a) A promotion is a career opportunity for an employee that involves greater responsibilities, and may also involve an increase in salary, and a change in title.

b) Employee has to complete at least a minimum of 1 year prior to being eligible for any kind of Promotion.

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

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

In accordance with the Listing Regulations, executed with the BSE Limited, I, Jitendra Purohit in my capacity as Chief Executive Officer (CEO) of the Company, hereby confirm that all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the Financial Year ended March 31, 2017.

For the purpose of this declaration, Senior Management means the Chief Financial Officer and the Company Secretary as on March 31, 2017.

Place: Nathdwara

Nathdwara

Date: 01st August, 2017

Jitendra Purohit

Chief Executive Officer



COMPLIANCE CERTIFICATE / CEO AND CFO CERTIFICATE

To,

The Board of Directors,
Asia Pack Limited,
3rd Floor, Miraj Campus, Uper Ki Oden,
Nathdwara, Rajsamand, Rajasthan, India, Pin: - 313 301

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

1. We have reviewed financial statements and the cash flow statement of Asia Pack Limited for the year ended 31st March 2017 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the code of conduct of the Company.
3. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting.
4. We have indicated to the auditors and the Audit Committee that there are:
 - a. no significant changes in internal control over financial reporting during the year;
 - b. no significant changes in accounting policies during the year; and
 - c. no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Place: Nathdwara	Jitendra Purohit	Revant Purbia
Date: 01 st August, 2017	Chief Executive Officer	Executive Director & Chief Financial Officer Din No:-02423236

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Asia Pack Ltd.
Nathdwara

Report on the Standalone financial statements

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

Management's Responsibility for the Standalone financial statements :

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

Auditors' Responsibility:

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its Profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-section (1) of section 143 of the Act is applicable to the company. We give in the "Annexure-A" statement on the matters specified in paragraph 4 and 5 of the order.

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

- a) We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to note 24(X) to the Standalone Financial Statements.

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

sd/-

PRATEEK GOYAL

Partner

Membership No.:411040

Nathdwara, 29th May, 2017



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

The Annexure referred to in our Independent ‘Auditors’ Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March 2017, we report that:

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

- vii. In respect of statutory dues:
- a. According to the information and explanations given to us and according to the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues as applicable and including Provident fund, Income tax, Sales tax, and Service tax and other material statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the company did not have any dues on accounts of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - b. As per information & explanation provided to us, there are no pending demands against the company where any disputes are pending in respect of income tax , sales tax , service tax , custom duty , excise duty where appeals if any are pending against orders by the concerning department.
- viii. The Company does not have any loan or borrowings from any financial institutions, banks or debenture holders during the year and the company has not issued any debenture. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. The company did not raised by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transaction have been disclosed in the Standalone Financial Statements, as required by the applicable accounting standards.

ASIA Pack
LIMITED

- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

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

sd/-

PRATEEK GOYAL
Partner
Membership No.:411040

Nathdwara, 29th May, 2017



“ANNEXURE-B” to the Independent Auditor’s Report of even date on the Standalone Standalone financial statements of ASIA PACK LIMITED

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

We have audited the Internal Financial Controls over financial reporting of ASIA PACK LIMITED as of March 31, 2017 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

We have framed our opinion on the basis of the management representation letter received by the Company's management. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control

stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India.

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

sd/-

PRATEEK GOYAL
Partner
Membership No.:411040

Nathdwara, 29th May, 2017

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Standalone Balance Sheet as at 31st March, 2017

(in Rupees)

	Particulars	Note No.	Figures as at the end of Current reporting period 31/03/2017	Figures as at the end of previous reporting period 31/03/2016
I.	EQUITY AND LIABILITIES			
	1 Shareholders' Funds		182,468,930	178,034,088
	(a) Share Capital	2	27,308,599	27,308,599
	(b) Reserves and Surplus	3	155,160,331	150,725,489
	2 Non-Current Liabilities		118,711	-
	a) Long-Term provisions	4	118,711	-
	3 Current Liabilities		81,360,304	104,482,298
	(a) Trade Payables	5	80,919,422	101,211,228
	(b) Other Current Liabilities	6	287,492	3,000,022
	(c) Short-Term Provisions	7	153,390	271,048
	Total		263,947,945	282,516,386
II.	ASSETS			
	1 Non-Current Assets		182,715,758	176,432,680
	(a) Fixed Assets	8	22,150,111	23,368,660
	(i) Tangible Assets		21,587,177	22,815,726
	(ii) Capital Work-in-Progress		552,934	552,934
	(iii) Intangible Assets under development		10,000	-
	(b) Non-Current investments	9	59,827,304	60,499,302
	(c) Long-Term Loans and Advances	10	100,738,343	92,564,718
	2 Current Assets		81,232,187	106,083,706
	(a) Inventories	11	-	4,848,629
	(b) Trade Receivables	12	80,313,171	98,571,528
	(c) Cash and Bank Balances	13	377,429	1,301,672
	(d) Short-Term Loans and Advances	14	538,418	133,790
	(e) Other Current Assets	15	3,169	1,228,086
	Total		263,947,945	282,516,386

Significant Accounting Policies 1

Additional Information 24

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

As per our report of even date

For Vinod Singhal & Co.

Chartered Accountants

On behalf of the Board of Asia Pack Limited

sd/-

Prateek Goyal

Partner

Membership No. : 411040

Firm Registration Number: 005826 C

Place: Nathdwara

Date: 29th May 2017

sd/-

Prakash Chandra Purohit

Director

DIN: 01383197

sd/-

Revant Purbia

Director & CFO

DIN: 02423236

sd/-

Kulbir Singh Pasricha

Director

DIN: 06767577

sd/-

Ashok Ranjan Mishra

Company Secretary

M.No. F5377

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Standalone Statement of Profit and Loss for the year ended 31st March, 2017

(in Rupees)

	Particulars	Note No.	Figures for the current	Figures for the previous
			reporting period From 01/04/2016 to 31/03/2017	reporting period From 01/04/2015 To 31/03/2016
I	Revenue from Operations	16	236,907,668	315,261,152
II	Other Income	17	8,760,739	9,720,975
III	TOTAL REVENUE (I + II)		245,668,407	324,982,127
IV	EXPENSES			
	Purchase of Stock-in-Trade	18	229,552,918	317,156,712
	Changes in Inventories of Stock-in-Trade	19	4,848,629	(4848629)
	Employee Benefit Expenses	20	3,403,651	2,890,119
	Finance Costs	21	17,058	23,198
	Depreciation	22	1,254,349	1,684,233
	Other Expenses	23	2,156,961	3,197,681
	TOTAL EXPENSES		241,233,566	320,103,314
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		4,434,842	4,878,813
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		4,434,842	4,878,813
VIII	Extraordinary Items :		-	-
IX	Profit Before Tax		4,434,842	4,878,813
X	Tax Expense			
	Current Tax			
	MAT for the Year		967,000	1,071,000
	MAT Credit Entitlement		(967,000)	(1,071,000)
	Deferred Tax		-	-
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		4,434,842	4,878,813
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		4,434,842	4,878,813
XVI	Earnings per Equity Share			
	-Basic		1.68	1.85
	-Diluted		1.68	1.85

Significant Accounting Policies

1

Additional Information

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

As per our report of even date.

For Vinod Singhal & Co.

On behalf of the Board of Asia Pack Limited

Chartered Accountants

sd/-

Prateek Goyal
Partner

sd/-

Prekash Chandra Purohit
Director
DIN:01383197

sd/-

Revant Purbia
Director & CFO
DIN:02423236

Membership No. : 411040

Firm Registration Number: 005826 C

sd/-

Kulbir Singh Pasricha
Director
DIN: 06767577

sd/-

Ashok Ranjan Mishra
Company Secretary
M.No. F5377

Place: Nathdwara

Date: 29th May 2017

ASIA Pack LIMITED

Asia Pack Limited
CIN L74950RJ1985PLC003275
Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajasthan, India (PIN-313301)
Standalone Cash Flow Statement For The Period Ended 31st March, 2017

(In Rupees)

S. No.	Particulars	Figures for the current reporting period From 01/04/2016 to 31/03/2017		Figures for the previous reporting period From 01/04/2015 to 31/03/2016	
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit before tax and Extra Ordinary items		4,434,842		4,878,813
	Adjustment for				
	Depreciation	1,254,349		1,684,233	
	Provision Written Back	-		(89)	
	Loss/(Profit) from Investment in Partnership Firm (net)	621,998		715,555	
	Interest Income on Loans & Advances	(8752719)		(7874893)	
	Profit on sale of Investments in Mutual fund			(1823133)	
			(6876372)		(7298327)
	Operating Profit before Working Capital Changes		(2441530)		(2419514)
	Adjustment for				
	Decrease/(Increase) Trade & Other Receivables	18,258,357		(94979197)	
	Decrease/(Increase) Long term loans and advances	(928866)		(1071000)	
	Decrease/(Increase) Inventories	4,848,629		(4848629)	
	Decrease/(Increase) Short term loans and advances	(404627)		931,690	
	Increase/(Decrease) Trade payable & other Liabilities & provisions	(22920553)		103,272,219	
	Decrease/(Increase) Other current assets	(3169)			
			(1150231)		3305083
	Cash Generated from Operations before Extraordinary Items		(3591761)		885569
	Cash Flow Before Taxes		(3591761)		885569
	Taxes on Income Paid		(82730)		(249911)
	Net Cash flow from operating activities	A	(3674491)	A	635658
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets		(25800)		-
	Investment in Intangible Asset under development		(10000)		-
	Interest Income received on Loans & Advances		1,912,470		-
	(Increase)/Decrease in Loans given to Related Parties		(16500000)		(32000000)
	(Increase)/Decrease in Loans given to Other Parties		16,095,492		(15000000)
	Purchase of Investments in Shares:				
	Subsidiary Companies				(80200)
	Others				(2030100)
	Sale/(Purchase) of Mutual Funds				49,320,080
	Proceeds from sale of Investment in shares		1,278,086		-
	Net Cash flow from investing activities	B	2,750,248	B	209,780
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Net Cash flow from Financing Activities	C	-	C	-
	Net Increase/(Decrease) in Cash and Cash equivalents	A+B+C	(924243)	A+B+C	845,438
	Cash and Cash equivalents (Opening Balance)		1,301,672		456,234
	Cash and Cash equivalents (Closing Balance)		377,429		1,301,672

Notes:

1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 13)
2. The previous year's figures have been regrouped wherever necessary as per current year presentation.
3. The above Cash Flow Statement has been prepared as per Indirect Method as set out in Accounting Standard -3 on Cash Flow Statements prescribed under Companies (Accounting Standard) Rules, 2006.

For Vinod Singhal & Co.
Chartered Accountants

On behalf of the Board of Asia Pack Limited

sd/-
Prateek Goyal
Partner
Membership No: 411040
Firm Registration Number: 005826 C
Place: Nathdwara
Date: 29th May 2017

sd/-
Prakash Chandra Purohit
Director
DIN: 01383197

sd/-
Revant Purbia
Director & CFO
DIN: 02423236

sd/-
Kulbir Singh Pasricha
Director
DIN: 08787577

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

ASIA Pack LIMITED

Asia Pack Limited
CIN L74950RJ1985PLC003275
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Notes to and forming part of Standalone Financial Statements
Note 2 : Share Capital

2.1 Authorized, Issued, Subscribed and Paidup share capital

(In Rupees)

Particulars	as at 31st March,2017		as at 31st March,2016	
	Number of Shares	Amount	Number of Shares	Amount
Authorized Share Capital				
Equity Shares of Rupees 10 each	3,450,000	34,500,000	3,450,000	34,500,000
Preference shares of Rupees 10 each	50,000	500,000	50,000	500,000
Total	3,500,000	35,000,000	3,500,000	35,000,000
Issued Share Capital				
Equity Shares of Rupees 10 each	3,008,320	30,083,200	3,008,320	30,083,200
Subscribed & Paid up Share Capital				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
Total	2,637,420	26,374,200	2,637,420	26,374,200
Add :Forfeited Shares - amounts originally paid up	370,900	934,399	370,900	934,399
Total		27,308,599		27,308,599

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

Particulars	Equity Shares (Subscribed & Paid up)	
	as at 31st March,2017 (In Number)	as at 31st March,2016 (In Number)
Shares at the beginning of the year	2,637,420	2,637,420
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares at the end of the year	2,637,420	2,637,420

2.3 The detail of shareholders holding more than 5% shares

Particulars	as at 31st March,2017		as at 31st March,2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Lal Paliwal (Registered owner) on behalf of Madan Paliwal (Miraj) Family Foundation (Beneficial Owner)	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Shri Kalyan Holdings Ltd	141,200	5.35%	141,200	5.35%

Notes

1) Out of the above Equity shares -

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

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

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

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

Note 3 : Reserves and Surplus

(In Rupees)

Particulars	as at 31st March,2017		as at 31st March,2016	
Capital Reserves				
Opening balance	114,881,725		114,881,725	
Closing balance	114,881,725		114,881,725	
Securities Premium				
Opening balance	25,519,464		25,519,464	
Closing balance	25,519,464		25,519,464	
General Reserve				
Opening balance	2,000,000		2,000,000	
Closing balance	2,000,000		2,000,000	
Surplus				
Opening Balance	8,324,300		3,445,487	
(+) Net profit/(Net loss) for the Current Year	4,434,842		4,878,813	
Closing balance	12,759,142		8,324,300	
Total		155,160,331		150,725,489

Asia Pack Limited

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Notes to and forming part of the Standalone Financial Statement

4 . Long Term Provisions

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Provision For Employee Benefits:		
(i) Provision for Leave Encashment	118,711	-
Total	118,711	-

5 . Trade Payables

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Trade Payables :		
(i) Micro, small and medium enterprises	-	-
(ii) Others	80,919,422	101,211,228
Total	80,919,422	101,211,228

6 . Other Current Liabilities

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Other Payables :		
(i) Salary and Other benefits Payables	-	199,618
(ii) Other expenses	173,778	129,486
(iii) Statutory Dues :		
VAT Payable	28,875	2,580,456
TDS Payable	63,101	70,151
PF Payable	21,738	20,311
Total	287,492	3,000,022

7 . Short-Term Provisions

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Provision for Employee Benefits		
(i) Provision for Bonus	41,946	46,661
(ii) Provision for Leave Encashments	4,671	98,831
(iii) Staff Welfare fund	42,045	42,045
(b) Others :		
(i) Provision for Taxation (net of advance tax and TDS receivable)	64,728	83,511
Total	153,390	271,048

ASIA Pack LIMITED

Asia Pack Limited

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Notes to and forming part of the Standalone Financial Statement

10 .Long-Term Loans and Advances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Security Deposits, Unsecured, considered good	24,060	24,060
(b) Loans and Advances to Related Parties		
(i) Inter Corporate Loans, Unsecured, considered good	96,399,185	73,058,936
(c) Other Loans and Advances, Unsecured, considered good		
(i) Inter Corporate Loans	-	16,095,492
(ii) Advance to Employees	1,890	5,140
(iii) Cenvat Credit Receivable	298,188	298,188
(iv) FBT Refundable	-	34,102
(v) MAT Credit Entitlement	4,015,020	3,048,801
Total	100,738,343	92,564,718

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

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

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Stock-in-trade		
(i) Goods in Transit	-	4,848,629
Total	-	4,848,629

12 . Trade Receivables

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(i) Outstanding for a period exceeding six months from the date they are for payment :		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	470,421	470,421
Less: Provision for doubtful debts	(470,421)	(470,421)
Total (i)	-	-
(ii) Others Receivables:		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	80,313,171	98,571,528
c) Doubtful	-	-
Total (ii)	80,313,171	98,571,528
Total (i+ii)	80,313,171	98,571,528

13 .Cash and Bank Balances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(1) Cash and Cash Equivalents		
(a) Balances with banks :		
(i) In Current Accounts	271,939	1,298,797
(b) Cash on hand	63,445	2,875
(2) Other Bank Balances:		
(a) Earmarked Fixed Deposits balances with banks		
(i) Deposits with original maturity for more than 3 months but less than 12 months		
Against Staff welfare fund	42,045	-
Total	377,429	1,301,672

Asia Pack Limited

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

Notes to and forming part of the Standalone Financial Statement

14 . Short-Term Loans and Advances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Other Loans and Advances :		
Unsecured, considered good		
(i) Advances to Creditors	201,850	2,223
(ii) Advances to Employees	4,501	34,106
(iii) Prepaid Expenses	287,500	-
(iv) Prepaid Insurance	44,567	33,934
(v) TDS Receivables	-	63,527
(b) Other Loans and Advances:		
Unsecured, considered doubtful		
(i) Advances to Suppliers	2,100,000	2,100,000
Less:Provision for doubtful advances	(2100000)	(2100000)
Total	538,418	133,790

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

15 . Other Current Assets

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Accrued Interest on Fixed Deposits	3,169	-
(b) Other receivables against sale of shares	-	1,228,086
Total	3,169	1,228,086

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Notes to and forming part of the Standalone Financial Statement

16. Revenue from Operations

(In Rupees)

Particulars	2016-17	2015-16
(a) Sale of Products	236,547,668	315,081,152
(b) Sale of Services	360,000	180,000
Total	236,907,668	315,261,152

Note: 16.1 Particulars of Sale of Products

(In Rupees)

Particulars	2016-17	2015-16
Sale of Duplex and Papers	146,846,832	231,987,374
Sale of Packing Material	84,036,662	71,536,120
Sale of Other Products	5,664,174	11,557,658
Total	236,547,668	315,081,152

Note: 16.2 Particulars of Sale of Service

(In Rupees)

Particulars	2016-17	2015-16
Rental Income	360,000	180,000
Total	360,000	180,000

17 . Other income

(In Rupees)

Particulars	2016-17	2015-16
(a) Interest Income	8,760,739	7,897,753
(b) Others :		
(i) Net gain on sale of Current Investments	-	1,823,133
(ii) Reversal of Excess Provision for Expenses	-	89
Total	8,760,739	9,720,975

18 . Purchase of Stock in trade

(In Rupees)

Particulars	2016-17	2015-16
(a) Purchase of Paper, duplex, Packing material and Others	229,552,918	317,156,712
Total	229,552,918	317,156,712

Note: 18.1 Particulars of Purchase of Stock in trade

(In Rupees)

Particulars	2016-17	2015-16
Purchase of Duplex and Papers	148,891,945	230,899,998
Purchase of Packing Material	75,295,553	74,762,643
Purchase of Other Products	5,365,420	11,494,070
Total	229,552,918	317,156,712

19. Changes in Inventories

In (Rupees)

Particulars	2016-17	2015-16
(a) Opening Stock of Stock in trade	4,848,629	-
(b) Closing Stock of Stock in trade	-	4,848,629
Total (a-b)	4,848,629	(4848629)

*The opening inventory includes goods in transit of Rs. 48,48,629/-.

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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Notes to and forming part of the Standalone Financial Statement

20. Employee Benefit Expenses

(In Rupees)

Particulars	2016-17	2015-16
(a) Salaries and Wages etc.	3,264,373	2,785,973
(b) Contribution to Provident and Other Funds	139,278	104,146
Total	3,403,651	2,890,119

21. Finance Costs

(In Rupees)

Particulars	2016-17	2015-16
(a) Interest Expenses:		
(i) Interest on Income Tax	15,583	22,109
(ii) Other Interest	155	128
(b) Bank Charges & Commission	1,320	961
Total	17,058	23,198

22. Depreciation

(In Rupees)

Particulars	2016-17	2015-16
(a) Depreciation on Fixed Assets	1,254,349	1,684,233
Total	1,254,349	1,684,233

23. Other Expenses

(In Rupees)

Particulars	2016-17	2015-16
(a) Advertisement Expenses	31,833	77,510
(b) Payment to Auditor* (Refer Point A of Note No. 24)	150,558	80,500
(c) Legal & Professional Expenses	362,902	389,664
(d) Electricity Expenses	-	158,600
(e) Rent	528,150	1,191,938
(f) Repair & Society Charges -Building	83,616	66,391
(g) Repair & Maintainance - Others	123,612	58,072
(h) Insurance	65,172	56,055
(i) Rates and taxes (excluding taxes on income)	21,668	127,659
(j) Share of losses in Partnership Firm	621,998	715,555
(k) Discount & Rebates	-	70,000
(l) Telephone & Internet Expenses	43,748	55,627
(m) Misc Expenses	123,704	150,110
Total	2,156,961	3,197,681

Asia Pack Limited
CIN L74860RJ1986PLC003275
Registered Office: 3rd Floor, Miraj, Campus, Upper XI Dden, Nathowara, Rajasthan, India (PIN-313301)

Notes to and forming part of the Standalone Financial Statement

NOTE 9 Non Current Investment

Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	Details of Other Investments (Long Term)				Amount (in Rupees)		Basis of Valuation	
			No. of Shares / Units		Partly Paid / Fully paid	Quoted / Unquoted	Amount (in Rupees)			
			As at 31 March 2017	As at 31 March 2016			As at 31 March 2017	As at 31 March 2016		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
(a)	Investment in Equity Instruments (Unquoted)									
	Equity Shares of each of Rs. 10 of Rhyah Tradex Private Limited.	Wholly owned Subsidiary	10,000	10,000	(Unquoted)	Fully paid	80,200	80,200	At Cost	
	Equity Shares of each of Rs. 1 of Rap d Fie Multitrader Private Limited	Other	80,000	80,000	(Unquoted)	Fully paid	802,015	802,015	At Cost	
	Equity Shares of each of Rs. 10 of Miraj Enterprise Limited	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost	
	Equity Shares of each of Rs. 10 of Miraj Stationary Products Limited	Other	17,500	17,500	(Unquoted)	Fully paid	175,000	175,000	At Cost	
	(formerly known as Miraj Engineering Limited)	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost	
	Equity Shares of each of Rs. 10 of Miraj Projects Limited	Other	562,500	562,500	(Unquoted)	Fully paid	22,500,000	22,500,000	At Cost	
	Equity Shares of each of Rs. 10 of Miraj Developers Limited	Other	5,000	5,000	(Unquoted)	Fully paid	50,000	50,000	At Cost	
	Equity Shares of each of Rs. 10 of Modest Builders Limited	Other	1,000	1,000	(Unquoted)	Fully paid	200,300	200,300	At Cost	
	Equity Shares of each of Rs. 10 of Alta Vista Estate Private Limited	Other	17,000	17,000	(Unquoted)	Fully paid	510,000	510,000	At Cost Less : Provision for diminution in the value of Investments	
	Equity Shares of each of Rs. 10 of Flour & Food Limited	Other	4,350	4,350	(Unquoted)	Fully paid	249,887	249,887	At Cost Less : Provision for diminution in the value of Investments	
	Equity Shares of each of Rs. 10 of Alpine Industries Limited	Other	4,000	4,000	(Unquoted)	Fully paid	80,000	80,000	At Cost Less : Provision for diminution in the value of Investments	
	Equity Shares of each of Rs. 10 of MHI Esst Integrated Steel Limited	Other	4,000	4,000	(Unquoted)	Fully paid	24,937,402	25,047,402	At Cost Less : Provision for diminution in the value of Investments	
Total							Provision for diminution in the value of investment (as mentioned above)	(81,4537)	(81,4537)	
Total (a)							24,182,865	24,232,865	24,232,865	
(b) Investments in partnership firms (Partnership Firm details mentioned in Note 24 C (ii))										
	S S Developers (Formerly known as Miraj Developers)		As at 31 March 2017	As at 31 March 2016			As at 31 March 2017	As at 31 March 2016	Balance of capital contribution is after netting off Partners Current A/c in the partnership firm.	
	Opening Capital Contributions						36,266,437	36,961,992		
	Loss in Partnership Firm of Last FY Adjusted in Current Year						(159389)	(381,150)		
	Add/(Withdrawal) in current year									
	Add/(Less) : Prof/(Loss) for the year						(482629)	(334,405)		
Total (b)							36,644,439	36,268,437		
Grand Total (a+b)							59,827,304	60,499,302		

Asia Pack Limited
 CIN L74950R1985PLC003275
 Registered Office: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajasthan, India (PIN-313301)

Notes to and forming part of the Standalone Financial Statement
 NOTE 8 Fixed Assets

	Gross Block			Depreciation / Amortisation			Net Block	
	Balance as at 1st April 2016	Balance as at 31st March 2017	Balance as at 31st March 2017 Additions/ (Disposals)	Balance as at April 2016	Depreciation charge for the year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at March 2016
a. Tangible Assets								
Buildings	20,082,081	20,082,081	-	1,771,462	334,365	2,105,827	17,976,254	18,310,619
Furniture and Fixtures	4,419,619	4,419,619	-	1,905,805	524,615	2,430,420	1,989,200	2,513,815
Vehicles	5,478,762	5,478,762	-	5,193,557	3,545	5,197,102	281,660	285,205
Electrical Installation	2,856,506	2,856,506	-	1,305,820	388,177	1,693,997	1,162,509	1,550,686
Office equipment	1,632,560	1,632,560	-	1,545,364	1,856	1,547,220	85,340	87,196
Computer	1,364,140	1,389,940	25,800	1,295,934	1,791	1,297,725	92,215	68,206
Total (a)	35,833,668	35,859,468	25,800	13,017,942	1,254,349	14,272,292	21,587,177	22,815,726
b. Intangible Assets under development								
Total (b)	-	10,000	10,000	-	-	-	10,000	-
c. Capital Work in Progress								
Total (c)	552,934	552,934	-	-	-	-	552,934	552,934
Total (a+b+c)	36,386,602	36,422,402	35,800	13,017,942	1,254,349	14,272,292	22,150,111	23,368,660
Previous Year	36,386,602	36,386,602	-	11,333,709	1,684,233	13,017,942	23,368,660	25,052,893



Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Notes to and forming part of Standalone Financial Statements :

NOTE 1 : Significant accounting policies

1) Basis for preparation of Standalone Financial Statements

The Standalone 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. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2) Use of estimates

The preparation of Standalone 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 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) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit 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.

4) Revenue Recognition

(i) Sale of Goods:

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. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

(ii) Other Income:

Income on investments is recognized as and when the right to receive of payment is established, Interest income is recognized on time proportion basis and any other income is recognized on accrual basis.

5) 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 charged on straight line method (SLM) in accordance with the provisions of The Companies Act, 2013 and the useful life prescribed in Schedule II of The Companies Act, 2013, on pro-rata basis as applicable.

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

(iv) Intangible Assets under development: Renewal of useful life by 10 years of trademark has been identified as intangible assets under development. This expenditure resulting in increase in useful life of trademark, however no amortization been made on trademark as useful life starts from next financial year so intangible assets shall be Capitalized and amortized from next financial year.

6) Investments

Investments in 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 "unquoted shares" and provided for diminution in their value on estimate basis to the extent appropriate on permanent diminution. 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.

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 loss as recognized.



Asia Pack Limited

CIN L74950RJ1985PLC003275

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Notes to and forming part of Standalone Financial Statements :

7) Inventories :

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

8) Employees Benefits:-

(i) Leave Encashment & Bonus:

Leave Encashment: Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes.

Bonus: The Bonus expenditure is calculated and paid to eligible employees as per Bonus Act, 1965 and expense is booked in the Statement of Profit and Loss by making provisions, accordingly for reporting period.

(ii) Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

9) Taxation

(i) Current Taxes

Provision for current tax is made in accordance with the provisions of the Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

(ii) Deferred Taxes

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and for timing differences of other items are recognized to the extent there is reasonable certainty that there will be sufficient future taxable income available to realize such assets. Tax effect calculated on the accumulated timing difference at the year end based on tax and laws enacted or substantially enacted as of the reporting date. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

(iii) MAT Credit

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. MAT Credit entitlements are reviewed for the appropriateness of their respective carrying value at each balance sheet date.



Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Notes to and forming part of Standalone Financial Statements :

10) 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.

11) Provisions and Contingent Liabilities:

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

A contingent Liabilities is as possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to the settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability.

12) Earning Per Share

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

ASIA Pack LIMITED

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

Notes to and forming part of Standalone Financial Statements :
NOTE 24 : Additional and other information

(In Rupees)		
A	31st March, 2017	31st March, 2016
Payments to the Auditors as		
(i) Audit Fees	86,250	65,000
(ii) Tax Audit Fees	28,750	7,500
(iii) Reimbursement of Expenses	35,558	-
(iv) Other Fees	-	8,000
Total	150,558	80,500

(In Rupees)		
B	31st March, 2017	31st March, 2016
Major components of Deferred Tax Assets and Deferred Tax Liabilities		
(A) Deferred Tax Assets		
On account of unabsorbed depreciation & losses and Disallowances under Section 43B of the IT Act, 1961	2,160,067	3,553,264
Total (A)	2,160,067	3,553,264
(B) Deferred Tax Liabilities		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.	1,860,250	1,704,577
Total (B)	1,860,250	1,704,577
Deferred Tax Asset / (Liability) (Net) (A) - (B)	299,817	1,848,687
DTA/(DTL) to be recognized in books	-	-
Opening Balance in DTA/(DTL) A/c	-	-
Recognition in Profit & Loss A/c *	-	-

*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.

C Other Additional Information

I The company has substantial revenue from 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 31.03.2017	Partner's current a/c As at 31.03.17
Asia Pack Ltd.	10%	37,714,855	(2,070,415)
Mr. Sanjeev Maloo	30%	4,272,620	(5,609,699)
Mrs. Shakuntala Maloo	20%	1,744,413	(1,091,179)
Miraj Developers Ltd	40%	124,053,631	9,028,264

III Dues to Small scale, micro and medium enterprises

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

IV Earning per share is computed based on the following

(In Rupees)		
Particulars	2016-17	2015-16
Profit after taxation	4,434,842	4,878,813
Weighted average number of Paid up Equity Shares outstanding during the year	2,637,420	2,637,420
Earning per Equity Share	1.68	1.85

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 & Corporate	Other investments Income

b. Secondary Segment (by geographical locations)

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

ASIA Pack LIMITED

c. information about business Segments for the year ended 31st March, 2017

(Rupees. In Lacs)

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
1.Segment Revenue		
a)Trading Activity	2,365.48	3,150.81
b)Real Estate Development	3.60	1.80
c)Un-allocable and corporate	87.61	97.21
Total Segment Revenue	2456.68	3249.82
Less : Inter Segment Revenue	-	-
Total External Revenue	2456.68	3249.82
2.Segment Result		
a) Trading Activity	10.60	13.32
b) Real Estate Investment	(8.24)	(7.14)
Total Segment Result	2.37	6.19
c) Add: Un-allocable income (Net of un-allocable expenses)	41.98	42.80
Less : Interest expenses	-	-
Add/ Less : Extraordinary/Prior period/Exceptional Item (net)	-	-
Total Profit Before Tax	44.35	48.79
3.Segment Assets		
a)Trading Activity	807.74	997.03
b)Real Estate Development	488.51	366.81
c)Un-allocable and corporate	1343.23	1461.32
Total	2639.48	2825.18
4.Segment Liabilities		
a)Trading Activity	813.52	1038.01
b)Real Estate Development	0.28	1.64
c)Un-allocable and corporate	0.99	5.18
Total	814.79	1044.82

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

VI Related Party Disclosures:- In accordance with the disclosure requirements of Accounting Standard (AS)-18 "Related party Disclosures" the details of related party transactions are given below :

A. Relationship

Particulars	Name of Entities	Designation
(a) Other related parties where Control exists through common director or substantial ownership or common control etc:	Madan Paliwal (Miraj) Family Foundation	
	Miraj Pipes And Fittings Private Limited	
	Miraj Products Private Limited	
	Miraj Developers Limited	
	SS Developers (Formerly	
	Miraj Projects Limited	
	Aacharan Enterprises Private Limited	
	Miraj Business Development Private Limited	
	Miraj Tradecom Private Limited	
Miraj Stationery Products Limited (Formerly known as Miraj Engineering Limited)		
(b) Wholly owned Subsidiary	Rhyah Tradex Private Limited	
(c) Key Management Personnel:	Name of KMP	
	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.

ASIA Pack LIMITED

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

(Rs In Lacs)

Particulars	Relationship	FY 2016-17	FY 2015-16
Payments for Rent, Repairs and Maintenance			
Miraj Products Private Limited	Enterprises are under common control	0.92	-
Madan Paliwal (Miraj) Family Foundation	Entity that having significant influence	3.67	9.98
Miraj Business Development Private Limited	Enterprises are under common control	0.06	0.51
Sale of Goods			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	32.35	-
Miraj Tradecom Private Limited	Enterprises are under common control	-	306.44
Aacharan Enterprises Private Limited	Enterprises are under common control	882.25	445.78
Income from Loans and advances			
Aacharan Enterprises Private Limited	Enterprises are under common control	76.00	66.58
Loans and advances Given			
Aacharan Enterprises Private Limited	Enterprises are under common control	165.00	320.00
Remunerations			
Revant Purbia	CFO/ Director	4.34	3.72
Jitendra Purohit	CEO	5.71	5.28
Ashok Ranjan Mishra	Company Secretary	13.64	12.83
Reimbursement of Expenses			
Revant Purbia	CFO/ Director	0.02	0.07
Jitendra Purohit	CEO	0.02	0.02
Ashok Ranjan Mishra	Company Secretary	-	1.59
Profit/(Loss) From Partnership Firm			
SS Developers	Partnership Firm of Entity	(6.22)	(7.16)
Closing Balances:-			
Loans and advances Given*			
Aacharan Enterprises Private Limited	Enterprises are under common control	963.99	730.59
Revant Purbia	CFO/ Director	0.03	0.05
Jitendra Purohit	CEO	0.02	0.04
Trade Receivables			
Aacharan Enterprises Private Limited	Enterprises are under common control	621.24	293.09
Reimbursement of Expenses			
Revant Purbia	CFO/ Director	-	0.05
Investments			
SS Developers	Partnership Firm of Entity	356.44	362.66
Rhyah Tradex Private Limited	Wholly owned Subsidiary	0.80	0.80
Miraj Developers Limited	Enterprises are under common control	225.00	225.00
Miraj Projects Limited	Director having Significant influence	2.00	2.00
Miraj Stationery Products Limited	Enterprises are under common control	1.75	1.75

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

VII Capital work in Progress

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

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

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

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

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

ASIA Pack LIMITED

X Disclosure of the details of Specified Bank Notes: SBN held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes	
Closing cash in hand as on 08.11.2016	-	4,427	4,427
(+) Permitted receipts	-	74,000	74,000
(-) Permitted payments	-	46	46
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	78,381	78,381

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

Signatures to Notes 1 to 24 which form an Integral part of the Standalone Financial Statements

For Vinod Singhal & Co
Chartered Accountants

On behalf of the Board of Asia Pack Limited

sd/-
Prateek Goyal

Partner
Membership No: 411040
Firm Registration Number: 005826C
Place: Nathdwara
Date: 29th May 2017

sd/-
Prakash Chandra Purohit
Director
DIN:01383197

sd/-
Revant Purbia
Director & CFO
DIN:02423236

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

sd/-
Kulbir Singh Pasricha
Director
DIN: 06767577



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Asia Pack Ltd.
Nathdwara

Report on the Consolidated Financial Statements

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

Management's Responsibility for the Consolidated Financial Statements:

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

Auditors' Responsibility:

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

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system

over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March 2017, their consolidated Profit, and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India none of the directors of the Group companies, is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company

iv. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company and the subsidiary company. Refer to note 24(X) to the Standalone Financial Statements.

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

sd/-

PRATEEK GOYAL
Partner
Membership No.: 411040
Nathdwara, 29th May, 2017

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Consolidated Balance Sheet as at 31st March, 2017

(In Rupees)

	Particulars	Note No.	Figures as at the end of Current reporting period 31/03/2017		Figures as at the end of Previous reporting period 31/03/2016	
I.	EQUITY AND LIABILITIES					
	1 Shareholders' Funds			182,386,349		178,033,900
	(a) Share Capital	2	27,308,599		27,308,599	
	(b) Reserves and Surplus	3	155,077,750		150,725,301	
	2 Non-Current Liabilities			991,678		
	a) Long-Term Borrowings	4	872,967			
	b) Long-Term Provisions	5	118,711			
	3 Current Liabilities			81,378,089		106,300,807
	(a) Trade Payables	6	80,919,422		101,211,228	
	(b) Other Current Liabilities	7	305,277		3,818,531	
	(c) Short-Term Provisions	8	153,390		271,048	
	Total			264,756,116		283,334,707
II.	ASSETS					
	1 Non-Current Assets			183,451,534		177,170,016
	(a) Fixed Assets	9	22,156,087		23,374,636	
	(i) Tangible Assets		21,587,177		22,815,726	
	(ii) Capital Work-in-Progress		552,934		552,934	
	(iii) Intangible Assets under development		10,000			
	(iv) Goodwill on Consolidation		5,976		5,976	
	(b) Non-Current Investments	10	60,557,104		61,229,102	
	(c) Long-Term Loans and Advances	11	100,738,343		92,564,718	
	(d) Other Non-Current Assets	12	-		1,560	
	2 Current Assets			81,304,582		106,164,690
	(a) Inventories	13	-		4,848,629	
	(b) Trade Receivables	14	80,313,171		98,571,528	
	(c) Cash and Bank Balances	15	448,264		1,381,097	
	(d) Short-Term Loans and Advances	16	538,418		133,790	
	(e) Other Current Assets	17	4,729		1,229,646	
	Total			264,756,116		283,334,707

Significant Accounting Policies

1

Additional Information

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

As per our report of even date

For Vinod Singhal & Co.

On behalf of the Board of Asia Pack Limited

Chartered Accountants

sd/-

Prateek Goyal

Partner

Membership No. : 411040

Firm Registration Number: 005826 C

sd/-

Prakash Chandra Purohit

Director

DIN:01383197

sd/-

Revant Purbia

Director & CFO

DIN:02423236

sd/-

Kulbir Singh Pasricha

Director

DIN: 06767577

sd/-

Ashok Ranjan Mishra

Company Secretary

M.No. F5377

Place: Nathdwara

Date: 29th May 2017

ASIA Pack LIMITED

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Consolidated Statement of Profit and Loss for the year ended 31st March, 2017

(In Rupees)

	Particulars	Note No.	Figures for the current reporting period From 01/04/2016 to 31/03/2017	Figures for the previous reporting period From 01/04/2015 to 31/03/2016
I	Revenue from Operations	18	236,907,668	315,261,152
II	Other Income	19	8,760,739	9,720,975
III	TOTAL REVENUE (I + II)		245,668,407	324,982,127
IV	EXPENSES			
	Purchase of Stock-in-Trade	20	229,552,918	317,156,712
	Changes in Inventories of Stock-in-Trade	21	4,848,629	(4848629)
	Employee Benefit Expenses	22	3,403,651	2,890,119
	Finance Costs	23	70,626	23,205
	Depreciation	24	1,254,349	1,684,233
	Other Expenses	25	2,185,785	3,197,861
	TOTAL EXPENSES		241,315,958	320,103,502
V	Profit Before Tax (III - IV)		4,352,449	4,878,625
VI	Tax Expense			
	Current Tax :			
	MAT for the Year		967,000	1,071,000
	MAT Credit Entitlement		(967000)	(1071000)
	Deferred Tax			
VII	Profit/(Loss) for the period from Continuing Operations		4,352,449	4,878,625
VIII	Profit/(Loss) from Discontinuing Operations			
IX	Tax Expense of Discontinuing Operations			
X	Profit/(Loss) from Discontinuing Operations (after tax)			
XI	Profit(Loss) for the Period		4,352,449	4,878,625
XII	Earnings per Equity Share			
	-Basic		1.65	1.85
	-Diluted		1.65	1.85

Significant Accounting Policies

1

Additional Information

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

As per our report of even date

For Vinod Singhal & Co.

On behalf of the Board of Asia Pack Limited

Chartered Accountants

sd/-

sd/-

sd/-

Prateek Goyal

Prakash Chandra Purohit

Revant Purbia

Partner

Director

Director & CFO

DIN:01383197

DIN:02423236

Membership No. : 411040

Firm Registration Number: 005826 C

sd/-

sd/-

Place: Nathdwara

Kulbir Singh Pasricha

Ashok Ranjan Mishra

Date: 29th May 2017

Director

Company Secretary

DIN: 06767577

M.No. F5377

ASIA Pack LIMITED

Asia Pack Limited
CIN L74950RJ1985PLC003275
Registered Office: 3rd Floor, Miraj Campus, Uper KI Oden, Nathdwara, Rajasthan, India (PIN-313301)
Consolidated Cash Flow Statement For The Period Ended 31st March, 2017

(In Rupees)

S. No.	Particulars	Figures for the previous reporting period From 01/04/2016 to 31/03/2017		Figures for the previous reporting period From 01/04/2015 to 31/03/2016	
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit before tax		4,356,454		4,878,625
	Adjustment for				
	Depreciation	1,254,349		1,684,233	
	Preliminary Exp Written off	1560		34	
	Provision Written Back			(89)	
	Loss/(Profit) from Investment in Partnership Firm (net)	617,993		715555	
	Interest income on Loans & Advances	(8752719)		(7874893)	
	Profit on sale of Investments in Mutual fund			(1823133)	
			(6878817)		(7298293)
	Operating Profit before Working Capital Changes		(2522363)		(2419668)
	Adjustment for				
	Decrease/(Increase) Trade & Other Receivables	18,258,357		(94979197)	
	Decrease/(Increase) Long term loans and advances	(928868)		(1071000)	
	Decrease/(Increase) Inventories	4,848,629		(4848629)	
	Decrease/(Increase) Short term loans and advances	(404627)		931,690	
	Increase/(Decrease) Trade payable & other Liabilities & provisions	(22848310)		103,272,281	
	Decrease/(Increase) Other current assets	(3169)			3,305,145
			(1077988)		885,477
	Cash Generated from Operations before Extraordinary Items				885,477
	Cash flow Before Taxes		(3600351)		885,477
	Direct Taxes Paid		(82730)		(249911)
	Net Cash flow from operating activities		(3683081)		635,566
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets		(25800)		
	Investment in Intangible Asset under development		(10000)		
	Interest income received on Loans & Advances		1,912,470		
	(Increase)/Decrease in Loans given to Related Parties		(16500000)		(32000000)
	(Increase)/Decrease in Loans given to Other Parties		16,095,492		(15000000)
	Purchase of investments in Shares:				
	Subsidiary Companies				(80200)
	Others				(2030100)
	Sale/(Purchase) of Mutual Funds				49,320,080
	Proceeds from sale of Investment in shares		1,278,086		
	Net Cash flow from Investing activities		2750248		209780
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Net Cash flow from Financing Activities				
	Net Increase/(Decrease) in Cash and Cash equivalents		(932833)		845,348
	Cash and Cash equivalents (Opening Balance)		1,381,097		535,751
	Cash and Cash equivalents (Closing Balance)		448,264		1,381,097

Notes:

1. Cash and Cash Equivalents represent Cash and Bank Balances. (Refer Note no. 15)
2. The previous year's figures have been regrouped wherever necessary as per current year presentation.
3. The above Cash Flow Statement has been prepared as per Indirect Method as set out in Accounting Standard - 3 on Cash Flow Statements prescribed under Companies (Accounting Standard) Rules, 2006.

For Vinod Singhal & Co.
Chartered Accountants

On behalf of the Board of Asia Pack Limited

sd/-

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

sd/-

Prakash Chandra Purohit
Director
DIN:01383197

sd/-

Revant Purbia
Director & CFO
DIN:02423236

sd/-

Kulbir Singh Pasricha
Director
DIN: 06767577

sd/-

Ashok Ranjan Mishra
Company Secretary
M.No. F5377

Place: Nathdwara
Date: 29th May 2017

ASIA Pack LIMITED

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

Notes to and forming part of Consolidated Financial Statements

Note 2 : Share Capital

2.1 Authorized, issued, Subscribed and Paidup share capital

Particulars	as at 31st March,2017		as at 31st March,2016	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of Rupees 10 each	3,450,000	34,500,000	3,450,000	34,500,000
Preference shares of Rupees 10 each	50,000	500,000	50,000	500,000
Total	3,500,000	35,000,000	3,500,000	35,000,000
Issued Share Capital				
Equity Shares of Rupees 10 each	3,008,320	30,083,200	3,008,320	30,083,200
Subscribed & Paid up Share Capital				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
Total	2,637,420	26,374,200	2,637,420	26,374,200
Add :Forfeited Shares - amounts originally paid up	370,900	934,399	370,900	934,399
Total		27,308,599		27,308,599

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

Particulars	Equity Shares (Subscribed & Paid up)	Equity Shares (Subscribed & Paid up)
	as at 31st March,2017 (In Number)	as at 31st March,2016 (In Number)
Shares at the beginning of the year	2,637,420	2,637,420
Shares Issued during the year	-	-
Shares cancelled on buy back of equity shares	-	-
Shares at the end of the year	2,637,420	2,637,420

2.3 The detail of shareholders holding more than 5% shares

Particulars	as at 31st March,2017		as at 31st March,2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Lal Paliwal (Registered owner) on behalf of Madan Paliwal (Miraj) Family Foundation (Beneficial Owner)	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Shri Kayen 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 Profit and Loss A/c aggregating to Rupees 33,66,000/-.

(B) 6,41,520 Equity Shares allotted as fully paid Bonus shares on 30/07/1994 aggregating to Rupees 64,15,200/- by capitalization of Rupees 15,66,080/- out of profit and loss a/c and Rupees 38,49,120/- out of revaluation reserve and 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,2017	as at 31st March,2016
Capital Reserves		
Opening balance	114,881,725	114,881,725
Closing balance	114,881,725	114,881,725
Securities Premium		
Opening balance	25,519,464	25,519,464
Closing balance	25,519,464	25,519,464
General Reserve		
Opening balance	2,000,000	2,000,000
Closing balance	2,000,000	2,000,000
Surplus		
Opening Balance	8,324,112	3,445,487
(+) Net profit for the Current Year	4,352,449	4,878,625
Closing balance	12,676,561	8,324,112
Total	155,077,750	150,725,301

ASIA Pack LIMITED

Asia Pack Limited

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Notes to and forming part of the Consolidated Financial Statement

4 . Long Term Provisions

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Other loans and advances		
Unsecured,		
(i) Inter Corporate Borrowings*	872,967	-
Total	872,967	-

* Terms of Repayment of unsecured loans from Corporates- These loans are being taken at interest rate as mutually agreed but above Bank rate for more than one year and then after will be repayable each along with interest at the discretion of the company to roll over or repay thereafter.

5 . Long Term Provisions

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Provision For Employee Benefits:		
(i) Provision for Leave Encashment	118,711	-
Total	118,711	-

6 . Trade Payables

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Trade Payables :		
(i) Micro, small and medium enterprises	-	-
(ii) Others	80,919,422	101,211,228
Total	80,919,422	101,211,228

7 . Other Current Liabilities

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Other Payables :		
(i) Salary and Other benefits Payables	-	199,618
(ii) Other expenses	186,233	137,995
(iii) Payable for Investments	-	810,000
(iv) Statutory Payables :		
VAT Payable	28,875	2,580,456
TDS Payable	68,431	70,151
PF Payable	21,738	20,311
Total	305,277	3,818,531

8 . Short-Term Provisions

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Provision for Employee Benefits		187,537
(i) Provision for Bonus	41,946	46,661
(ii) Provision for Leave Encashments	4,671	98,831
(iii) Staff Welfare fund	42,045	42,045
(b) Others :		
(i) Provision for Taxation (net of advance tax & TDS receivable)	64,728	83,511
Total	153,390	271,048

ASIA Pack LIMITED

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Notes to and forming part of the Consolidated Financial Statement

11 .Long-Term Loans and Advances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Security Deposits, Unsecured, considered good	24,060	24,060
(b) Loans and Advances to Related Parties		
(i) Inter Corporate Loans, Unsecured, considered good	96,399,185	73,058,936
(c) Other Loans and Advances, Unsecured, considered good		
(i) Inter Corporate Loans	-	16,095,492
(ii) Advance to Employees	1,890	5,140
(iii) Cenvat Credit Receivable	298,188	298,188
(iv) FBT Refundable	-	34,102
(v) MAT Credit Entitlement	4,015,020	3,048,801
Total	100,738,343	92,564,718

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

12 .Other Non-Current Assets

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
Unsecured, considered good :		
Preliminary Expenses	-	1,560
Total	-	1,560

13 . Inventories (As Taken, Valued and Certified by Management)

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Stock-in-trade		
(i) Goods in Transit	-	4,848,629
Total	-	4,848,629

14 . Trade Receivables

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(i) Outstanding for a period exceeding six months from the date they are for payment :		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	470,421	470,421
Less: Provision for doubtful debts	(470421)	(470421)
Total (i)	-	-
(II) Others Receivables:		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	80,313,171	98,571,528
c) Doubtful	-	-
Total (II)	80,313,171	98,571,528
Total (I+II)	80,313,171	98,571,528

ASIA Pack LIMITED

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Notes to and forming part of the Consolidated Financial Statement

15 .Cash and Bank Balances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
Balances with banks :		
(1) Cash and Cash Equivalents		
(a) Balances with banks :		
(i) In Current Accounts	317,439	1,318,568
(b) Cash on hand	88,780	62,529
(2) Other Bank Balances:		
(a) Earmarked Fixed Deposits balances with banks		
(i) Deposits with original maturity for more than 3 months but less than 12 months		
Against Staff welfare fund	42,045	-
Total	448,264	1,381,097

16 . Short-Term Loans and Advances

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Other Loans and Advances :		
Unsecured, considered good		
(i) Advances to Creditors	201,850	2,223
(ii) Advances to Employees	4,501	34,106
(iii) Prepaid Expenses	287,500	
(iv) Prepaid Insurance	44,567	33,934
(v) TDS Receivables	-	63,527
(b) Other Loans and Advances:		
Unsecured, considered doubtful		
(i) Advances to Suppliers	2,100,000	2,100,000
Less:Provision for doubtful advances	(2100000)	(2100000)
Total	538,418	133,790

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

17 . Other Current Assets

(In Rupees)

Particulars	as at 31st March,2017	as at 31st March,2016
(a) Accrued Interest on Fixed Deposits	3,169	-
(b) Preliminary Expenses	1,560	1,560
(c) Other receivables against sale of shares	-	1,228,086
Total	4,729	1,229,646

ASIA Pack LIMITED

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Notes to and forming part of the Consolidated Financial Statement

18. Revenue from Operations

(In Rupees)

Particulars	2016-17	2015-16
Sale of Products	236,547,668	315,081,152
Sale of Services	360,000	180,000
Total	236,907,668	315,261,152

18.1 Particulars of Sale of Products

(In Rupees)

Particulars	2016-17	2015-16
Sale of Duplex and Papers	146,846,832	231,987,374
Sale of Packing Material	84,036,662	71,536,120
Sale of Others	5,664,174	11,557,658
Total	236,547,668	315,081,152

18.2 Particulars of Sale of Service

(In Rupees)

Particulars	2016-17	2015-16
Rent Income	360,000	180,000
Total	360,000	180,000

19. Other income

(In Rupees)

Particulars	2016-17	2015-16
Interest Income	8,760,739	7,897,753
Others :		
Net gain on sale of Current Investments	-	1,823,133
Reversal of Excess Provision for Expenses	-	89
Total	8,760,739	9,720,975

20. Purchase of Stock in trade

(In Rupees)

Particulars	2016-17	2015-16
(a) Purchase of Paper, duplex, Packing material and Others	229,552,918	317,156,712
Total	229,552,918	317,156,712

20.1 Particulars of Purchase of Stock in trade

(In Rupees)

Particulars	2016-17	2015-16
Purchase of Duplex and Papers	148,891,945	230,899,998
Purchase of Packing Material	75,295,553	74,762,643
Purchase of Others	5,365,420	11,494,070
Total	229,552,918	317,156,712

21. Changes in Inventories

(In Rupees)

Particulars	2016-17	2015-16
(a) Opening Stock of Stock in trade	4,848,629	-
(b) Closing Stock of Stock in trade	-	4,848,629
Total	4848629	(4848629)

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Notes to and forming part of the Consolidated Financial Statement

22. Employee Benefit Expenses

(In Rupees)

Particulars	2016-17	2015-16
Salaries and Wages etc.	3,264,373	2,785,973
Contribution to Provident and Other Funds	139,278	104,146
Total	3,403,651	2,890,119

23. Finance Costs

(In Rupees)

Particulars	2016-17	2015-16
Interest Expenses		
Interest on Income Tax	15,583	22,109
Interest on Unsecured Loan	53,297	-
Other Interest	155	128
Bank Charges & Commission	1,591	968
Total	70,626	23,205

24. Depreciation

(In Rupees)

Particulars	2016-17	2015-16
Depreciation	1,254,349	1,684,233
Total	1,254,349	1,684,233

25. Other Expenses

(In Rupees)

Particulars	2016-17	2015-16
Advertisement Expenses	31,833	77,510
Payment to Auditor* (Refer Point A of Note No. 26)	155,558	80,562
Legal & Professional Expenses	371,257	389,664
Electricity Expenses	-	158,600
Rent	528,150	1,191,938
Repair & Soccity Charges -Building	83,616	66,391
Repair & Maintainance - Others	123,612	58,072
Insurance	65,172	56,055
Rates and taxes (excluding taxes on income)	21,668	127,659
Share of losses in Partnership Firm	621,998	715,555
Discount & Rebates	-	70,000
Telephone & Internet Expenses	43,748	55,627
Misc Expenses	139,173	150,228
Total	2,185,785	3,197,861

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

Notes to and forming part of the Consolidated Financial Statement
 NOTE 9 Fixed Assets

	Gross Block			Depreciation / Amortisation			Net Block	
	Balance as at 1st April 2016	Additions/ (Disposals)	Balance as at 31st March 2017	Balance as at April 2016	Depreciation / Amortisation charge for the year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at March 2016
a. Tangible Assets								
Buildings	20,082,081	-	20,082,081	1,771,462	334,365	2,105,827	17,976,254	18,310,619
Furniture and Fixtures	4,419,619	-	4,419,619	1,905,805	524,615	2,430,420	1,989,200	2,513,815
Vehicles	5,478,762	-	5,478,762	5,193,557	3,545	5,197,102	281,660	285,205
Electrical Installation	2,856,506	-	2,856,506	1,305,820	388,177	1,693,997	1,162,509	1,550,686
Office equipment	1,632,560	-	1,632,560	1,545,365	1,856	1,547,221	85,339	87,195
Computer	1,364,140	25,800	1,389,940	1,295,934	1,791	1,297,725	92,215	68,206
Total (a)	35,833,668	25,800	35,859,468	13,017,943	1,254,349	14,272,292	21,587,177	22,815,726
b. Intangible Assets								
Total (b)	-	10,000	10,000	-	-	-	10,000	-
c. Capital Work In Progress								
Total (c)	552,934	-	552,934	-	-	-	552,934	552,934
Total (a+b+c)	36,386,602	35,800	36,422,402	13,017,943	1,254,349	14,272,292	22,150,111	23,368,660
Previous Year	36,386,602	-	36,386,602	11,333,709	1,684,233	13,017,942	23,368,660	25,052,893

Asia Pack Limited
CIN L74950RJ19885PL0003275
Registered Office: 3rd Floor, Miraj Campus, Upper KI Oden, Nathdwara, Rajasthan, India (PIN-313301)

Note to and forming part of the Consolidated Financial Statement
NOTE 10 Non Current Investment

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 2017	As at 31 March 2016			As at 31 March 2017	As at 31 March 2016	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Equity Instruments (Unquoted)								
	Equity Shares of each of Rs. 1 of Rapid Fire Multitrading Private Limited	Other	161,225	161,225	(Unquoted)	Fully paid	1,612,015	1,612,015	At Cost
	Equity Shares of each of Rs. 10 of Miraj Entertainment Limited	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Stationery Products Limited (formerly known as Miraj Engineering Limited)	Other	17,500	17,500	(Unquoted)	Fully paid	175,000	175,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Projects Limited	Other	20,000	20,000	(Unquoted)	Fully paid	200,000	200,000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Developers Limited	Other	562,500	562,500	(Unquoted)	Fully paid	22,500,000	22,500,000	At Cost
	Equity Shares of each of Rs. 10 of Modest Builders Limited	Other	-	5,000	(Unquoted)	Fully paid	-	50,000	At Cost
	Equity Shares of each of Rs. 10 of Alta Vista Estate Private Limited	Other	1,000	1,000	(Unquoted)	Fully paid	200,300	200,300	At Cost
	Equity Shares of each of Rs. 10 of Flour & Food Industries Limited	Other	17,000	17,000	(Unquoted)	Fully paid	510,000	510,000	At Cost Less: Provision for diminution in the value of Investments
	Equity Shares of each of Rs. 10 of Mid East Integrated Steel Limited	Other	4,350	4,350	(Unquoted)	Fully paid	249,887	249,887	At Cost Less: Provision for diminution in the value of Investments
Total	Provision for diminution in the value of Investment (as mentioned above)						25,727,202	25,777,202	
Less:								(81,4637)	
Total (a)								24,912,865	

Sr. No.	Particulars	Amount (in Rupees)		Basis of Valuation
		As at 31 March 2017	As at 31 March 2016	
(1)	(2)	(3)	(4)	(5)
(b)	Investments in partnership firms (Partnership Firm details mentioned in Note 26 C (ii))			
	S S Developers (Formerly known as Miraj Developers)			
	Opening Capital Contributions	36,266,437	36,981,992	Balance of capital contribution is after netting of Partner's Current A/C in the partnership firm.
	Loss in Partnership Firm of Last FY Adjusted in CV	(159,369)	(381,150)	
	Addition/Withdrawal in current year			
	Add/(Less): Profit/(Loss) for the year	(46,269)	(334,405)	
Total (b)	Closing Capital Contributions	35,644,439	36,266,437	
	Grand Total (a+b)	60,557,104	61,229,102	

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Notes to and forming part of consolidated financial statements :

NOTE 1 : Significant accounting policies

A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

The consolidated financial statements of the Group 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 consolidated financial statements have been prepared on accrual basis under the historical cost convention on a going concern basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B. PRINCIPLES OF CONSOLIDATION:

The consolidated financial statements relate to Asia Pack Limited ('the Company') and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- i) The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated consolidated financial statements".
- ii) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the consolidated financial statements as Goodwill.
- iii) There is no minority interest to be shown, as the consolidation made for wholly owned subsidiary.
- iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate consolidated financial

C. Investments other than in subsidiary have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D. Other significant accounting policies: These are set out under "Significant Accounting Policies" as given in the Company's separate consolidated financial statements.

1) Use of estimates

The preparation of consolidated financial statements requires the respective management of the company to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as on the date of the consolidated 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.

2) Revenue Recognition

(i) Sale of Goods:

The Holding Company having Income from Trading of goods net off taxes, and it is recognised upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with dispatch of goods to customer. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

(ii) Other Income:

Income on investments is recognized as and when the right to receive of payment is established, Interest income is recognized on time proportion basis and any other income is recognized on accrual basis.

3) Consolidated 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 group Companies are segregated based on the available information.



Asia Pack Limited

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Notes to and forming part of consolidated financial statements :

4) Fixed Assets & Depreciation

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

(ii) Depreciation on fixed assets 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 as applicable.

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

5) **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 consolidated 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. 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 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/loss as recognized.

6) Inventories :

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

7) Employees Benefits:-

(i) Leave Encashment & Bonus:

Leave Encashment: Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes.

Bonus: The Bonus expenditure is calculated and paid to eligible employees as per Bonus Act, 1965 and expense is booked in the Statement of Profit and Loss.

(ii) Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

8) Taxation

(i) Current Taxes

Provision for current tax is made in accordance with the provisions of the Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

(ii) Deferred Taxes

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and for timing differences of other items are recognized to the extent there is reasonable certainty that there will be sufficient future taxable income available to realize such assets. Tax effect calculated on the accumulated timing difference at the yearend based on tax and laws enacted or substantially enacted as of the reporting date. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet



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Notes to and forming part of consolidated financial statements :

(iii) MAT Credit

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. MAT Credit entitlements are reviewed for the appropriateness of their respective carrying value at each balance

9) 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.

10) Provision and Contingent Liabilities:

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

A contingent Liabilities is as possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability

11) Earning Per Share

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

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Notes to and forming part of Consolidated Financial Statements :

NOTE 26 : Additional and other information

(In Rupees)		
A Payments to the Auditors as	31st March,2017	31st March,2016
(i) Audit Fees	91,250	65,062
(ii) Tax Audit Fees	28,750	7,500
(iii) Reimbursement of Expenses	35,558	-
(iv) Other Fees	-	8,000
Total	155,558	80,562

(In Rupees)		
B Major components of Deferred Tax Assets and Deferred Tax Liabilities	31st March,2017	31st March,2016
(A) Deferred Tax Assets		
On account of unabsorbed depreciation & losses and Disallowances under Section 43B of the IT Act, 1961	2,160,067	3,553,264
Total (A)	2,160,067	3,553,264
(B) Deferred Tax Liabilities		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.	1,860,250	1,704,577
Total (B)	1,860,250	1,704,577
Deferred Tax Asset /(Liability) (Net) (A) - (B)	299,817	1,848,687
DTA/(DTL) to be recognized in books	-	-
Opening Balance in DTA/(DTL) A/c	-	-
Recognition in Profit & Loss A/c *	-	-

*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.

C Other Additional Information

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

II The Holding 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:

Name of the Partners	Share of Profit / Loss (%)	(In Rupees)	
		Partner's capital as at 31.03.2017	Partner's current a/c As at 31.03.17
Asia Pack Ltd.	10%	37,714,855	(2,070,415)
Mr. Sanjeev Maloo	30%	4,272,620	(5,609,699)
Mrs. Shakuntala Maloo	20%	1,744,413	(1,091,179)
Miraj Developers Ltd	40%	124,053,631	9,028,264

III Dues to Small scale, micro and medium enterprises

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

IV Earning per share is computed based on the following

(In Rupees)		
Particulars	2016-17	2015-16
Profit after taxation	4,352,449	4,878,625
Weighted average number of Paid up Equity Shares outstanding during the year	2,637,420	2,637,420
Earning per Equity Share	1.65	1.85

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 & Corporate	Other Investments Income

b. Secondary Segment (by geographical locations)

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

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Notes to and forming part of Consolidated Financial Statements :

c. Information about business Segments for the year ended 31st March, 2017

Particulars	(Rupees. In Lacs)	
	Year ended 31st March 2017	Year ended 31st March 2016
1. Segment Revenue		
a) Trading Activity	2,365.48	3,150.81
b) Real Estate Development	3.60	1.80
c) Un-allocable and corporate	87.61	97.21
Total Segment Revenue	2456.68	3249.82
Less : Inter Segment Revenue	-	-
Total External Revenue	2456.68	3249.82
2. Segment Result		
a) Trading Activity	10.70	13.32
b) Real Estate Investment	(8.24)	(7.14)
Total Segment Result	2.46	6.18
c) Add: Un-allocable income (Net of un-allocable expenses)	41.06	42.60
Less : Interest expenses	-	-
Add/ Less : Extraordinary/Prior period/Exceptional Item (net)	-	-
Total Profit Before Tax	43.52	48.79
3. Segment Assets		
a) Trading Activity	807.41	997.63
b) Real Estate Development	488.51	366.81
c) Un-allocable and corporate	1,351.63	1468.91
Total	2647.56	2833.35
4. Segment Liabilities		
a) Trading Activity	813.81	1038.01
b) Real Estate Development	0.29	1.84
c) Un-allocable and corporate	9.60	13.36
Total	823.70	1053.01

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

VI Related Party Disclosures:- In accordance with the disclosure requirements of Accounting Standard (AS)-18 "Related party Disclosures" the details of related party transactions are given below :

A. Relationship

Particulars	Name of Entities	
(a) Other related parties where Control exists through common director or substantial ownership or common control etc:	Madan Paliwal (Miraj) Family Foundation	
	Miraj Pipes And Fittings Private Limited	
	Miraj Products Private Limited	
	Miraj Developers Limited	
	SS Developers (Formerly known as Miraj Developers)	
	Miraj Projects Limited	
	Aacharan Enterprises Private Limited	
	Miraj Business Development Private Limited	
	Miraj Tradecom Private Limited	
	Miraj Stationery Products Limited (Formerly known as Miraj Engineering Limited)	
(b) Key Management Personnel:	Name of KMP	Designation
	Revarn Purbia	CFO / Director
	Jitendra Purohit	CEO
	Ashok Ranjan Mishra	Company secretary
	Kanhaiya Lal Vyas	Director (subsidiary)
	Hemendra Kumar Pailwal	Director (subsidiary)

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

ASIA Pack LIMITED

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Notes to and forming part of Consolidated Financial Statements :

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

(Rs In Lacs)

Particulars	Relationship	FY 2016-17	FY 2015-16
Payments for Rent, Repairs and Maintenance			
Miraj Products Private Limited	Enterprises are under common control	0.92	-
Madan Pallwal (Miraj) Family Foundation	Entity that having significant influence	3.67	9.98
Miraj Business Development Private Limited	Enterprises are under common control	0.06	0.51
Sale of Goods			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	32.35	-
Miraj Tradecom Private Limited	Enterprises are under common control	-	306.44
Aacharan Enterprises Private Limited	Enterprises are under common control	882.25	445.78
Income from Loans and advances			
Aacharan Enterprises Private Limited	Enterprises are under common control	76.00	66.58
Loans and advances Given			
Aacharan Enterprises Private Limited	Enterprises are under common control	165.00	320.00
Remunerations			
Revant Purbia	CFO/ Director	4.34	3.72
Jitendra Purohit	CEO	5.71	5.28
Ashok Ranjan Mishra	Company Secretary	13.64	12.83
Reimbursement of Expenses			
Revant Purbia	CFO/ Director	0.02	0.07
Jitendra Purohit	CEO	0.02	0.02
Ashok Ranjan Mishra	Company Secretary	-	1.59
Hemendra Kumar Pallwal	Director (Subsidiary)	0.11	-
Profit/(Loss) From Partnership Firm			
SS Developers	Partnership Firm of Entity	(6.22)	(7.16)
Closing Balances:-			
Loans and advances Given*			
Aacharan Enterprises Private Limited	Enterprises are under common control	963.99	730.59
Revant Purbia	CFO/ Director	0.03	0.05
Jitendra Purohit	CEO	0.02	0.04
Trade Receivables			
Aacharan Enterprises Private Limited	Enterprises are under common control	621.24	293.09
Reimbursement of Expenses			
Revant Purbia	CFO/ Director	-	0.05
Investments			
SS Developers	Partnership Firm of Entity	356.44	362.66
Miraj Developers Limited	Enterprises are under common control	225.00	225.00
Miraj Projects Limited	Director having Significant influence	2.00	2.00
Miraj Stationery Products Limited	Enterprises are under common control	1.75	1.75

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

VII Capital work In Progress

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

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

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

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

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

X Disclosure of the details of Specified Bank Notes: SBN held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes		
		APL	RTPL	APL and RTPL
Closing cash in hand as on 08.11.2016	-	4,427	50,584	55,011
(+) Permitted receipts	-	74,000	-	74,000
(-) Permitted payments	-	46	1,120	1,166
(-) Amount deposited in Banks	-	-	-	-
Closing cash in hand as on 30.12.2016	-	78,381	49,464	127,845

ASIA Pack LIMITED

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Notes to and forming part of Consolidated Financial Statements :

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

Signatures to Notes 1 to 26 which form an integral part of the Consolidated Financial Statements

For Vinod Singhal & Co
Chartered Accountants

On behalf of the Board of Asia Pack Limited

sd/-
Prateek Goyal
Partner
Membership No: 411040
Firm Registration Number: 005826C
Place: Nathdwara
Date:

sd/-
Prakash Chandra Purohit
Director
DIN:01383197

sd/-
Revant Purbia
Director & CFO
DIN:02423236

sd/-
Aahok Ranjan Mishra
Company Secretary
M.No. F5377

sd/-
Kulbir Singh Pasricha
Director
DIN: 06767577

Asia Pack Limited

CIN L74950RJ1985PLC003275

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

Additional Information pursuant to para 2 of general instruction for the preparation of Consolidated Financial Statement

(In Rupees)

Name of Entities	Net Assets		Share in Profit or Loss	
	as % of Consolidated net assets	Amount	as % of Consolidated Profit or Loss	Amount
Asia Pack Limited	99.96%	177959864	100%	4878813
Rhyah Tradex Private Limited	0.04%	74,036	0.00%	(188)
Total		178,033,900		4,878,625

Note :

Asia Pack Limited
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Additional Information pursuant to para 2 of general instruction for the preparation of Consolidated Financial Statement

(In Rupees)

Name of Entities	Net Assets		Share in Profit or Loss	
	as % of Consolidated net assets	Amount	as % of Consolidated Profit or Loss	Amount
Asia Pack Limited	100.00%	182394705	100%	4351493
Rhyah Tradex Private Limited	0.00%	(8,357)	-1.89%	(82,393)
Total		182,386,349		4,269,100

Note :

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013
FY 2015-16
PART "A" : INDIAN SUBSIDIARIES

S. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit/ (Loss) Before Taxation	Provision for Taxation	Profit/ (Loss) After Taxation	Proposed Dividend	% of Shareholding	% of Minority Interest
1	RHVYAH TRADEX PRIVATE LIMITED	INR	100,000	(25,864)	892,545	818,503	810,000	-	(8,601)	-	(8,601)	-	100.00%	0.00%

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013
FY 2016-17
PART "A" : INDIAN SUBSIDIARIES

S. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover / Total Income	Profit/ (Loss) Before Taxation	Provision for Taxation	Profit/ (Loss) After Taxation	Proposed Dividend	% of Shareholding	% of Minority Interest
1	RHVYAH TRADEX PRIVATE LIMITED	INR	100,000	(108,357)	893,355	901,752	810,000	-	(82,393)	-	(82,393)	-	100.00%	0.00%

ASIA Pack LIMITED

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:	Asia Pack Limited
Registered Office:	3rd Floor, Miraj Campus, Uper ki Oden, Nathdwara, Rajsamand, Rajasthan, INDIA 313 301

32nd Annual General Meeting – 14th September, 2017

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

(As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on **Thursday, 14th September, 2017 at 11.00 A.M. IST** at Miraj Auditorium, 2 Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN - 313301 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional See Note2) (Please mention no. of Shares)		
		For	Against	Abstain
Ordinary Business				
1	ADOPTION OF FINANCIAL STATEMENTS (INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS)			
2	APPOINTMENT OF MR. REVANT PURBIA AS DIRECTOR, WHO RETIRES BY ROTATION			
3	APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION			
Special Business				
4	SUBSTITUTION OF THE HEADINGS OF MEMORANDUM OF THE COMPANY			
5	SUBSTITUTION / ALTERATION IN THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY			
6	AMENDMENT OF THE LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION			
7	ADOPTION OF NEW SET OF ARTICLES			

Signed this.....day of.....2017

Signature of Member

Signature of Proxy holder(s)

Affix Revenue Stamp of Re 1/-

Notes:

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



ATTENDANCE SLIP

CIN:	L74950RJ1985PLC003275
Name of the Company:	Asia Pack Limited
Registered Office:	3rd Floor, Miraj Campus, Uper ki Oden, Nathdwara, Rajsamand, Rajasthan, INDIA 313 301

32nd Annual General Meeting –14th September 2017

Folio No.	
No. of shares held	

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

I hereby record my presence at the 32nd Annual General Meeting of the Company at Ground Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin –313 001, on Thursday, 14 September 2017 at 11.00 A. M. (IST.)

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

.....
Signature of Member / Proxy

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

E VOTING PARTICULARS

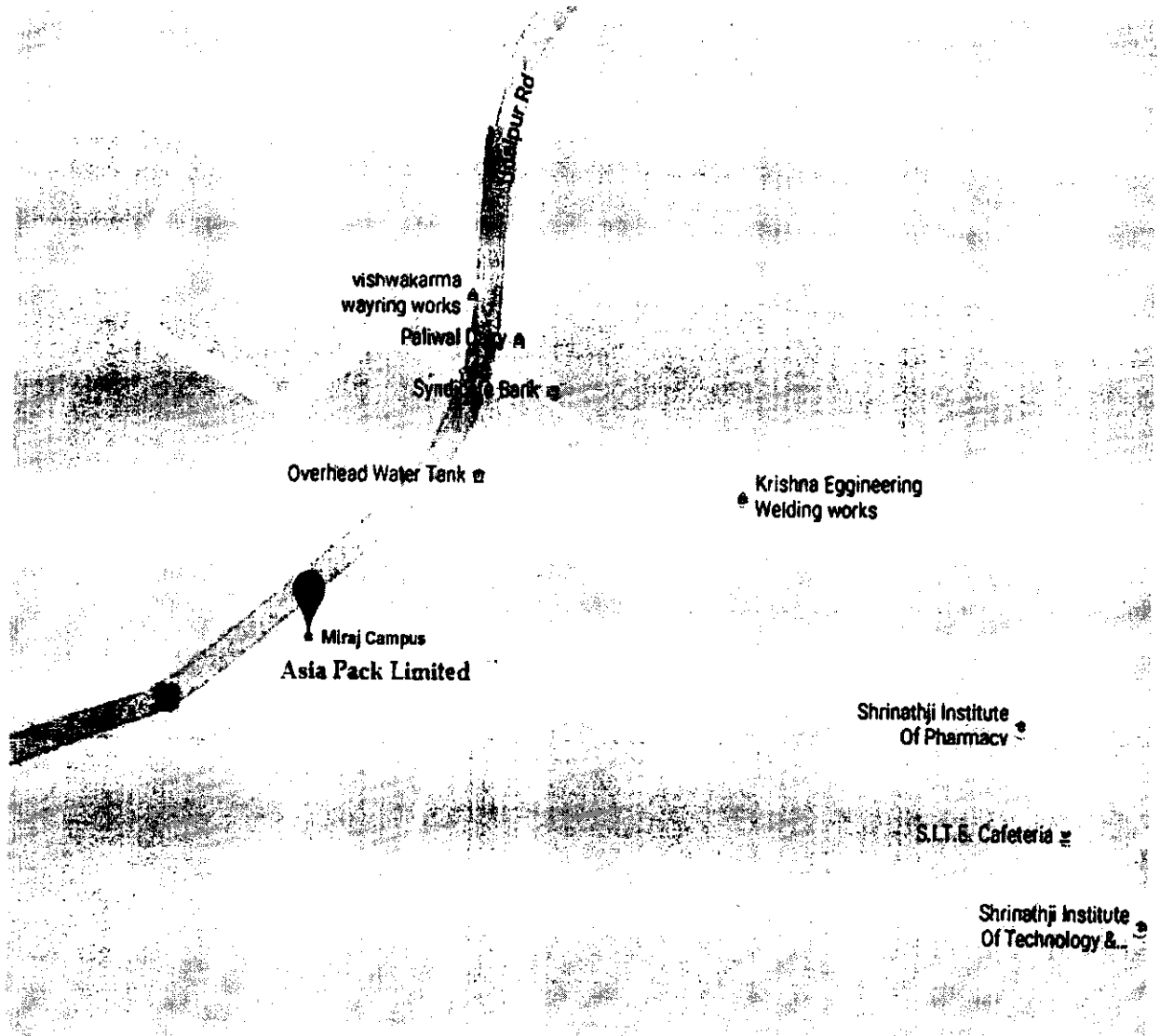
Users who wish to opt for e-voting may use the following login credentials: -

REVEN (Remote EVoting Event No.)	UserID	PASSWORD

Note: Please read instructions given at Notice of 31st Annual General Meeting carefully before voting electronically.

ASIA Pack LIMITED

Route map of the venue of the 32nd Annual General Meeting of
Asia Pack Limited



If undelivered, Please return to
Asia Pack Limited
3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara,
Rajsamand, Rajasthan, India-313301