



# ASIA PACK LIMITED

CIN : L74950RJ1985PLC003275

-  REGISTERED OFFICE  
3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara,  
Rajsamand, Rajasthan, India, PIN-313301
-  1800 120 3699
-  [www.asiapackltd.com](http://www.asiapackltd.com)

**Ref:** APL/SEC/Reg 34/2023

**Date:** 04<sup>th</sup> September, 2023

Corporate Relationship Department,  
**BSE Limited,**  
25<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai, Maharashtra, India, PIN-400001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com), [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

**Scrip Code:** 530899

Dear Sir / Madam,

**Subject:** Notice of 38<sup>th</sup> Annual General Meeting and 38<sup>th</sup> Annual Report of Asia Pack Limited ("Company" or "APL") for the Financial Year 2022-23

Dear Sir/ Madam,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations"), we are submitting herewith Notice convening the 38<sup>th</sup> Annual General Meeting of the Company and 38<sup>th</sup> Annual Report of the Company for the financial year 2022-23.

The Annual Report containing the Notice is also uploaded on the Company's website <http://www.asiapackltd.com/Content/UPLOADED/Annual-Report-2022-2023.pdf>.

You are requested to take the same on records, upload at your website & intimate the same to the members of the Stock Exchange.

Thanking you,  
Yours faithfully,  
For **Asia Pack Limited**

Name: **Lakshit Samar**  
Designation: **Company Secretary and Compliance Officer**  
Membership No.: **A64788**

**Encl.:** 38<sup>th</sup> Annual Report of the Company



**38<sup>TH</sup>**  
**A N N U A L**  
**R E P O R T**  
**2022-23**



**BOARD OF DIRECTORS:**

Mr. Prakash Chandra Purohit	Non-Executive Non-Independent Director	DIN: 01383197
Mr. Pushpendra Jain	Director and Chief Financial Officer	DIN: 03228950
Mr. Sunil Upadhayay	Non-Executive Independent Director	DIN: 06767593
Mrs. Prabhjeet Kaur	Non-Executive Independent Director	DIN: 07136767

**KEY MANAGERIAL PERSONNEL (KMP):**

Mr. Pushpendra Jain	Chief Financial Officer (CFO)
Mr. Jitendra Purohit	Chief Executive Officer (CEO)
Mr. Lakshit Samar	Company Secretary and Compliance Officer (w.e.f. 06 <sup>th</sup> December, 2022)
Ms. Ankita Mata	Company Secretary and Compliance Officer (upto 05 <sup>th</sup> December, 2022)

**AUDITORS:**

M/s Rakesh Ajmera & Associates (FRN 013433C /406062)  
Chartered Accountants,  
303 / 304, Milestone Vibrant, Opp. Apple Hospital, Udhna, Darwaja, Ring Road, Surat, Gujarat, India, PIN-395002

**REGISTERED OFFICE:**

3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

<b>CIN:</b>	<b>TELEPHONE:</b>	<b>Website</b>	<b>E-MAIL:</b>
L74950RJ1985PLC003275	1800 120 3699	www.asiapackltd.com	cs@mirajgroup.in/ lakshit.samar@mirajgroup.in

<b>REGISTRAR AND SHARE TRANSFER AGENT:</b> Bigshare Services Private Limited:	
<b>Head Office:</b> S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093. Tel. No. 022-62638200, 62638222 e-Mail: investor@bigshareonline.com, Website: www.bigshareonline.com	<b>Branch Office:</b> 302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 <b>Contact Person:</b> Mr. Mukesh Kumar <b>Tel.:</b> 011-42425004, 47565852 <b>e-Mail:</b> bssdelhi@bigshareonline.com <b>Website:</b> www.bigshareonline.com

**INSIDE THE REPORT / CONTENTS**

Particulars	Page No.
Notice of 38 <sup>th</sup> Annual General Meeting (“AGM” or “Meeting”)	03-14
Board’s Report & Annexures	15-33
Independent Auditor’s Report on the Financial Statements	34-43
Balance Sheet	44-44
Statement of Profit and Loss	45-45
Cash Flow Statement	46-46
Notes to Financial Statement	47-62
Attendance Slip	63-64
Proxy Form	65-65
Route Map	66-66

<b>38<sup>th</sup> Annual General Meeting:</b>	
Day	: Saturday
Date	: 30 <sup>th</sup> September, 2023
Time	: 11:00 A.M.
Venue [Registered Office]	: 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301



### **NOTICE OF 38<sup>TH</sup> ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 38<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) of the members of **Asia Pack Limited (“Company” or “APL”)** will be held on **Saturday, the 30<sup>th</sup> day of September, 2023 at 11:00 A.M.** at the registered office of the Company situated at 3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors (“the Board”) and Auditors thereon.
2. To appoint a Director in place of Mr. Prakash Chandra Purohit (DIN: 01373197) who retires by rotation and being eligible, offers himself for re-appointment.

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

Date: **14<sup>th</sup> August, 2023**  
Place: **Nathdwara**

Name: **Lakshit Samar**  
Designation: **Company Secretary and Compliance Officer**  
Membership No.: **A64788**



<b>Information at a Glance</b>	
<b>Particulars</b>	<b>Details</b>
<b>Day, date and time of AGM</b>	Saturday, 30 <sup>th</sup> September, 2023 at 11.00 A.M. IST
<b>Mode</b>	Physical
<b>Cut-off date for e-Voting</b>	23 <sup>rd</sup> September, 2023
<b>E-Voting start time and date</b>	09.00 A.M., 26 <sup>th</sup> September, 2023
<b>E-Voting end time and date</b>	05.00 P.M., 29 <sup>th</sup> September, 2023
<b>E-Voting website of NSDL</b>	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
<b>Name, address and contact details of e-Voting service provider</b>	<p><b>National Securities Depository Limited</b>            Address: Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai, India, PIN-400013            Ms. Prajakta Pawle            E-mail id: <a href="mailto:PrajaktaP@nsdl.com">PrajaktaP@nsdl.com</a>            Toll free no: : 1800 1020 990 and 1800 22 44 30</p>
<b>Name, address and contact details of Registrar and Transfer Agent</b>	<p><b>Bigshare Services Private Limited:</b></p> <p><b>Head Office:</b>            S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093.            Tel. No. 022-62638200, 62638222            e-Mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>,            Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> <p><b>Branch Office:</b>            302 Kushal Bazar, 32-33, Nehru Place, New Delhi-110019  <b>Contact Person:</b> Mr. Mukesh Kumar  <b>Tel.:</b> 011-42425004, 47565852  <b>e-Mail:</b> <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a>  <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p>



**NOTES:**

1. No Special Business proposed to be conducted / transacted at the ensuing Annual General Meeting, therefore Statement pursuant to Section 102(1) of the Companies Act, 2013 is not annexed herewith.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the company.
3. **Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.**
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. During the period beginning 24 hours before the time fixed for the commencement of 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 i.e. from 09:00 A.M. to 05:00 P.M.
6. Proxy holder shall prove his/her identity at the time of attending the Meeting.
7. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution / power of attorney authorizing such representative to attend and vote on its behalf at the Meeting.
8. Members / Proxies / Authorised Representatives are requested to bring their Attendance slip/proxy form duly filed in, sent herewith alongwith the Notice of the AGM at the Meeting. The members who hold shares in dematerialized form are requested to bring their Client Master List / Depository Participant Statement/ Delivery Instruction Slip reflecting their Client ID and DP ID No. for easier identification of attendance at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is first in order of names will be entitled to vote.
10. In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Prakash Chandra Purohit (DIN: 01383197), Director, retires by rotation at the forthcoming AGM and being eligible, offers himself for re-appointment. The Board of Directors recommends the aforesaid re-appointment. As per explanation to Section 152(6)(e) of the Companies Act, 2013, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors.
11. 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
12. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or arrangement in which Directors are interested as stipulated under Section 189 of the Companies Act, 2013 and are open for inspection by members and others at the registered office of the company on all working days during business hours of the company i.e. from



09:00 A.M. to 05:00 P.M. 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.

13. Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended mandates that that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed **Form ISR-4**, the format of which is available on the Company's website and can be accessed through the link: <http://www.asiapackltd.com/Index/InvestorsServiceProcedure> and on the website of the Company's RTA and can be accessed through the link: <https://www.bigshareonline.com/Resources.aspx> It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
  14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form
  15. SEBI, vide the Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, and SEBI/HO/MIRSD/MIRSD PoD1/P/CIR/2023/37 dated March 16, 2023, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details. As per the said circulars it is mandatory for all the holders of physical securities in listed companies to furnish PAN, Nomination, Address with PIN, Contact details, Bank details and specimen signatures for their corresponding folio numbers. Folios where any of the above cited documents / details / information are not available on or after October 01, 2023 shall be frozen by the Registrar and Transfer Agent of the Company. The Security Holder(s) whose folio(s) have been frozen shall be eligible:
    - To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
    - To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.
- Any payments including dividend in respect of such frozen folios shall only be made electronically with effect from April 01, 2024, upon registering the required details. Further, the said physical folios shall be referred by the Company or RTA to the administering authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money-Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.
16. Members are requested to register / intimate changes, if any, pertaining to their name, postal address with PIN, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC



code, etc., the members are required to intimate the same:

- a. For shares held in electronic form: to their respective Depository Participants; and
  - b. For shares held in physical form: to the Company / Registrar and Transfer Agent of the Company in prescribed **Form ISR-1**. Further the Company has already sent letters to the members holding shares in physical form to furnish the abovementioned details which are not registered in their respective folio no.(s).
17. In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at <http://www.asiapackltd.com/Index/InvestorsServiceProcedure>. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/ RTA, in case the shares are held by them in physical form.
18. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Registrar and Share Transfer Agent for assistance in this regard.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
20. Notice of the AGM, along with the Annual Report 2022-2023 is being sent through electronic mode to those members whose email addresses are registered with the Company / Depository Participants. For members who have not registered their email addresses, physical copies of the Annual Reports are being sent by the permitted mode. Further members desirous of obtaining physical copies of Annual Reports may send a request to the Company writing at [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in) mentioning their DP ID client ID / folio no.
- The Annual Report of the Company is also available on the website of the Company at <http://www.asiapackltd.com/Index/InvestorsView/8> and website of BSE at <https://www.bseindia.com/>.
21. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.
22. Members are requested to bring their copy of the notice with them at the meeting as no extra copies of notice will be distributed at the meeting venue.
23. The Company has designated an email address [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in) to enable the investors to register the complaints/queries/grievances if any.
24. Route Map showing directions to reach to the venue of the meeting is given at the end of this Notice.
25. **REMOTE E-VOTING / VOTING THROUGH ELECTRONIC MEANS / INSTRUCTIONS OF E-VOTING:**
- A. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide





members facility to exercise their right to vote on resolution(s) proposed to be considered at the meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- B. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Saturday, 23<sup>rd</sup> September, 2023 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only
- C. The remote e-voting period begins on Tuesday, 26<sup>th</sup> September, 2023 (09:00 A.M.) and ends on Friday, 29<sup>th</sup> September, 2023 (05:00 P.M.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday 23<sup>rd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23<sup>rd</sup> September, 2023.
- D. The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM, who have not cast their votes by remote e-voting shall be able to exercise their right of voting at the AGM through ballot paper.
- E. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again
- F. The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A. Login method for e-Voting for Individual shareholders holding securities in Demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode National Securities Depository Limited (“NSDL”)	<p><b>A. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section ,</li> <li>3. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> </ol>



4. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**B. User not registered for IDeAS e-Services:**

1. To register, open <https://eservices.nsdl.com>. either on a Personal Computer or on a mobile
2. Select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
3. Proceed with completing the required fields

**C. By visiting the e-Voting website of NSDL:**

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.
3. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**D. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.**



Individual Shareholders holding securities in mode with Central Depository Services (India) Limited (“CDSL”)

**A. Existing user who has opted for Easi/Easiest:**

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com)
2. Click on New System Myeasi.
3. Login with user ID and Password



	<p>4. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p><b>B. User not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields.</li> </ol> <p><b>C. By visiting the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit at <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide Demat Account Number and PAN No.</li> <li>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>Once logged in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43</p>

**B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.**

<p>How to Log-in to NSDL e-Voting website?</p>
<p>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</p>



2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a. Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b. [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

##### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [manid\\_1984@yahoo.com](mailto:manid_1984@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **C. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in)



3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
  4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
26. Mrs. Manisha Kalra (FCS: 7320 COP: 7945) Practicing Company Secretary, has been appointed as the Scrutiniser to scrutinise the voting and remote e-voting process in a fair and transparent manner.
  27. The Chairman shall, at the end of discussion in the AGM on the resolution(s) on which voting is to be held, allow voting with the assistance of scrutiniser, by use of ballot paper / polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  28. The Scrutiniser shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutiniser'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.
  29. The Results declared alongwith the report of the Scrutiniser shall be placed on the website of the Company [www.asiapackltd.com](http://www.asiapackltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Company shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
  30. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), within two working days of the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and will also be displayed on the Company's website, [www.asiapackltd.com](http://www.asiapackltd.com).
  31. **Additional Information on Director seeking / recommended for appointment/ re-appointment and/or fixation of remuneration as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2:**

Name of Director	Mr. Prakash Chandra Purohit
DIN	01383197
Date of Birth	10/07/1969
Nationality	Indian
Qualifications	Under Graduate
Expertise in specific Functional areas / Brief Resume	Expertise: Business Consultancy, Administration, Liaisoning, Management, etc. He has contributed to the Company and Society immensely.  He is having vast experience of more than 3 decade in the Functional Areas stated above.



Terms and conditions of appointment or re-appointment.	Re-appointment due to retires by rotation. No remuneration is being proposed / sought to be paid on re-appointment.
The remuneration last drawn	Nil
Date of first appointment on the Board	24 <sup>th</sup> February, 2010
Shareholding in the company	Mr. Prakash Chandra Purohit does not hold by himself or for any other person on a beneficial basis, any shares in the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company / Disclosure of relationships between directors inter-se	There is no inter-se relationship between Mr. Prakash Chandra Purohit and other members of the Board and Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the year (Financial Year 2022-23)	07 (Seven)
Listed companies (other than Asia Pack Limited) in which holds directorship and Committees Membership:	Directorship: Nil
	Chairperson of Board Committees: Nil
	Member of Board Committees: Nil
Other Directorships, Membership / Chairmanship of Committees of other Boards	Directorships: One (01) 1. Miraj Business Development Private Limited
Listed entities from which the Director has resigned in the past three years	Nil

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

Date: **14<sup>th</sup> August, 2023**  
Place: **Nathdwara**

Name: **Lakshit Samar**  
Designation: **Company Secretary and Compliance Officer**  
Membership No.: **A64788**





## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the report of the business and operations of your Company ("the Company" or "APL"), along with the audited financial statements, for the financial year ended March 31, 2023 in compliance with the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015.

### 1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial results for the year ended 31<sup>st</sup> March, 2023 and the corresponding figures for the last year are as under:

(Amount in Rupees)

Particulars	Current Financial Year 2021-22	Previous Financial Year 2021-22
Revenue from Operations	5,20,000	5,00,000
Other Income	66,70,868	58,04,562
Profit/ (Loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	32,42,799	26,33,362
Less: Depreciation/ Amortisation/ Impairment	5,30,549	6,64,469
Profit / (Loss) before Finance Costs, Exceptional items and Tax Expense	27,12,250	19,68,893
Less: Finance Costs	-	-
Profit / (Loss) before Exceptional items and Tax Expense	27,12,250	19,68,893
Add / (less): Exceptional items	-	-
Profit / (Loss) before Tax Expense	27,12,250	19,68,893
Less: Tax Expense (Current & Deferred)	6,,00,496	78,407
Profit / (Loss) for the year (1)	21,11,754	18,90,486
Other Comprehensive Income / (Loss) (2)	(2,160)	14,040
Total (1+2)	21,09,594	19,04,526
<b>Balance carried forward</b>	<b>21,09,594</b>	<b>19,04,526</b>

### 2. AMOUNT TRANSFER TO RESERVE:

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review.

### 3. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view financial position of the Company, has decided that it would be prudent, not to recommend any Dividend for the year under review.

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

The Company is presently engaged in real estate business. The Company has substantial revenue from Rental of Properties and Interest during the year. The company's total income of Rs. 71,90,868/- in current year as compare to previous year Rs. 63,04,562/-. Profit after tax for the year ended was Rs. 21,09,594/-, as compared to Rs. 19,04,526/- in the previous year.

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

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





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

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

**7. SHARE CAPITAL:**

The paid-up equity share capital of the company as at March 31, 2023 stood at Rs. 2,63,74,200/- (Rupees Two Crore Sixty Three Lakh Seventy Four Thousand Two Hundred Only) divided into 26,37,420 (Twenty Six Lakh Thirty Seven Thousand Four hundred Twenty) equity shares of Rs. 10/- (Rupees Ten) each. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2023, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

**a) Buy Back of Securities:**

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

**b) Sweat Equity:**

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

**c) Bonus Shares:**

No Bonus Shares were issued during the year under review.

**d) Employees Stock Option Plan:**

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

**e) Issue of debentures, bonds or any non-convertible securities:**

The Company has not issued debentures, bonds or any non-convertible securities during the year under review.

**f) Issue of warrants:**

The Company has not issued warrants during the year under review.

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

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

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

The Board of Directors of your Company as on date of this report comprises of four directors, of which one (1) is an Executive Director and Chief Financial Officer and Two (2) are Independent Directors. Rest of the One (1) director is Non-Executive & Non-Independent Director. In accordance with the provisions of Section 152 of Companies Act, 2013 Mr. Prakash Chandra Purohit, retires by rotation and being eligible, offer his candidature for re-appointment as Director of the company at the ensuing Annual General Meeting. The Board recommends his re-appointment. Further, during the year under review and till the date of this report, there were following changes in composition of Board of Directors and Key Managerial Personnel of the Company:

- a. Ms. Ankita Mata resigned from the office of the Company Secretary and Compliance officer of the Company w.e.f. 05<sup>th</sup> day of December, 2022 and Mr. Lakshit Samar was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 06<sup>th</sup> day of December, 2022.

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



Details of Key Managerial Personnel are as under:

Sl. No.	Name	Designation
1	Mr. Pushpendra Jain	Chief Financial Officer (CFO)
2	Mr. Jitendra Purohit	Chief Executive Officer (CEO)
3	Mr. Lakshit Samar	Company Secretary (CS) and Compliance Officer

#### 10. DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of Company have given confirmation/ declaration to the Board that they meet with the criteria of Independence and are Independent in terms of Section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also they have registered their names in the Independent Directors' Databank.

#### 11. MEETING OF INDEPENDENT DIRECTORS:

Independent Directors of the Company met on 11<sup>th</sup> November, 2022 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.

#### 12. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the Meetings.

Total Seven (07) Board Meetings were held during the year under review after due compliance the provisions of Section 173 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, details of attendance of Directors at the Board Meetings during the financial year 2022-2023 and at the last Annual General Meeting held on September 27, 2022 are given below:

Date of Board Meetings	Attendance of Board Meetings / Meetings Attended			
	Mr. Prakash Chandra Purohit	Mr. Pushpendra Jain	Mrs. Prabhjeet Kaur	Mr. Sunil Upadhayay
01-April-2022	Attended	Attended	Attended	Attended
30-May-2022	Attended	Attended	Attended	Attended
09-Aug-2022	Attended	Attended	Attended	Attended
11-Nov-2022	Attended	Attended	Attended	Attended
05-Dec-2022	Attended	Attended	Attended	Attended
10-Feb-2023	Attended	Attended	Attended	Attended
08-Mar-2023	Attended	Attended	Attended	Attended

The attendance of the Directors in the 37<sup>th</sup> Annual General Meeting of the Company is given below:

Date of Annual General Meeting	Attendance of Directors in the Annual General Meeting of the Company			
	Mr. Prakash Chandra Purohit	Mr. Pushpendra Jain	Mr. Sunil Upadhayay	Mrs. Prabhjeet Kaur
27-Sept-2022	Attended	Attended	Attended	Attended



### 13. COMMITTEES OF THE BOARD:

Your Board informs that as per the requirement of applicable provision of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company have Constituted following Committee(s) with the optimum combination of Directors:

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

#### 1. Audit Committee:

Your Board informed that as per the requirement of applicable provision of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company have Constituted Audit Committee with optimum combination of Directors as members following are the details of the Audit Committee of the Company:

#### (A) Composition of the Committee:

S. No.	Name of Person	Category	Designation in Committee
1.	Mrs. Prabhjeet kaur	Non-Executive Independent Director	Chairperson
2.	Mr. Sunil Upadhyay	Non-Executive Independent Director	Member
3.	Mr. Prakash Chnadra Purohit	Non- Executive professional Director	Member

#### (B) Particulars of the meetings and attendance of the members during the year are as follows:

Total Six (6) Audit Committee Meetings were held during the year under reviews and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present in all the meetings. Disclosure as required by Secretarial Standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

Date of Meetings	Attendance in the Meeting(s) held during the year 2022-23		
	Mr. Prakash Chandra Purohit	Mr. Sunil Upadhyay	Mrs. Prabhjeet Kaur
01.04.2022	Yes	Yes	Yes
30.05.2022	Yes	Yes	Yes
09.08.2022	Yes	Yes	Yes
11.11.2022	Yes	Yes	Yes
10.02.2023	Yes	Yes	Yes
08.03.2023	Yes	Yes	Yes

Further, the Company Secretary and Compliance Officer of the Company attends the Audit Committee meetings and act as the secretary to the Committee and advices on compliances with applicable laws and governance.

#### 2. Nomination and Remuneration Committee

The nomination and remuneration committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

#### (A) Composition of the Committee

S. No.	Name of Person	Category	Designation in Committee
1.	Mr. Sunil Upadhyay	Non-Executive Independent Director	Chairperson
2.	Mrs. Prabhjeet kaur	Non-Executive Independent Director	Member
3.	Mr. Prakash Chnadra Purohit	Non- Executive professional Director	Member



**(B) Particulars of the meetings and attendance of the members during the year are as follows:**

Total Two (2) Nomination and Remuneration Committee Meetings was held during the year. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

Date of Meeting(s)	Attendance in the Meeting(s) held during the year 2022-23		
	Mr. Sunil Upadhayay	Mrs. Prabhjeet Kaur	Mr. Prakash Chandra Purohit
09.08.2022	Yes	Yes	Yes
05.12.2022	Yes	Yes	Yes

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

**3. 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 but not limited to complaints related to transfer of shares non-receipt of annual report and non-receipts of dividend, if any.

**(A) Composition of the Committee**

S. No.	Name of Person	Category	Designation in Committee
1.	Mr. Prakash Chandra Purohit	Non- Executive professional Director	Chairperson
2.	Mr. Sunil Upadhyay	Non-Executive Independent Director	Member
3.	Mrs. Prabhjeet kaur	Non-Executive Independent Director	Member

**(B) Particulars of the Meetings and Attendance of the Members during the Year are as Follows:**

Total Two (2) Stakeholders Relationship Committee Meetings were held during the year. Disclosure as required by secretarial standard 1 (SS-1) related to dates of Meetings held during the financial year and number of Meetings attended by each Director are given below:

Date of Meeting(s)	Attendance in the Meeting(s) held during the year 2022-23		
	Mr. Prakash Chandra Purohit	Mrs. Prabhjeet Kaur	Mr. Sunil Upadhayay
17.05.2022	Yes	Yes	Yes
10.06.2022	Yes	Yes	Yes

**14. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of its directors individually and the committees of the Board and the same is reviewed by the Nomination and Remuneration Committee.

Evaluation:

The Board evaluated the effectiveness of its functioning, of the Committees and of individual Directors, pursuant to the provisions of the Act and the SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and



- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. The Chairman of the Board had one-to-one meeting with the Independent Directors ('IDs') and the Chairman of NRC had one-to-one meeting with the Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board / Committee processes.

In a separate meeting of the IDs, the performance of the Non-Independent Directors, the Board as a whole and Chairman of the Company were evaluated taking into account the views of Executive Directors and other Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole. In the Board meeting that followed the meeting of the Independent Directors and the meeting of the NRC, the performance of the Board, its Committees, and individual directors were discussed. In the coming year, the Board intends to enhance focus on sustainability and digital interventions.

#### **15. DIRECTORS' RESPONSIBILITY STATEMENT:**

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

Your Directors confirm that:

- a. In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit / loss of the Company for the year ended on that date;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis;
- e. The Company had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating efficiently.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **16. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report as **Annexure-1**.

#### **17. CORPORATE GOVERNANCE:**

Your Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India ("SEBI"). The Company has also implemented several best governance practices.



As per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and Clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of:

- a. listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.
- b. listed entity which has listed its specified securities on the SME Exchange.

In this connection, we wish to submit that Asia Pack Limited (“the Company”) falls in the ambit of exemption provided in aforesaid clause (a); hence compliance with the Corporate Governance provisions specified in aforesaid Regulations shall not be applicable to the Company. Therefore the Corporate Governance Report is not forming part of the Board Report. Further, in line with the same the Company files time to time Corporate Governance Non-applicability Certificate with the BSE.

#### **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.

For Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Company Act, 2013, members may refer to Annexure II to the Independent Auditor’s Report, on the financial statements of the Company which forms part of this Annual Report.

#### **19. DETAILS OF FRAUD REPORT BY AUDITOR:**

During the financial year 2022-23, the Auditors has not reported any matter under Section 143 (12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act

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

The Company does not have any subsidiary, joint venture or associate company as on 31<sup>st</sup> March, 2023. Further no company become or ceased as subsidiary, joint ventures or associate company during the year under review.

#### **21. DEPOSITS:**

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under and as such, no amount on account of principal or interest on deposits was outstanding as on the date of the balance sheet.

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

During the year under review the Company has provided Corporate Guarantee(s) of an aggregate amount of Rs. 7.14 Crores to Saraswat Co-Operative Bank Limited to secure the credit facilities availed by Miraj Entertainment Limited, a promoter group Company as per SEBI (Listing Obligations and Disclosure Requirements) 2015. Further, details of loans, guarantees and investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 form part of the notes to Financial Statements provided in this Annual Report.

#### **23. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All the transactions / contracts / arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party(ies) are in the ordinary course of



business and on arm’s length basis. There are no material significant related party transactions made by the Company with Promoters, Directors, or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.

In view of the above, the requirement of giving particulars of contracts / arrangements / transactions made with related parties, in Form AOC-2 are not applicable for the year under review.

**24. NOMINATION AND REMUNERATION POLICY:**

Pursuant to the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (LODR) 2015, Nomination and Remuneration Committee has formulated, and the Board has adopted the Company’s Nomination and Remuneration Policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company (“Policy”). The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission if any), Key Managerial Personnel, Senior Management and other employees. The Policy also provides for the Board Diversity, the criteria for determining qualifications, positive attributes and independence of Director and criteria for appointment of Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors whilst taking a decision on the potential candidates. The policy is available on the website of the Company.

**Weblink:** <http://www.asiapackltd.com/Index/InvestorsView/13>

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

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

**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO:**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**(a) Conservation of energy:**

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilising alternate sources of energy	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipments	Not applicable, in view of comments in clause (i)

**(b) Technology absorption:**

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	





	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

**(c) Foreign exchange earnings and Outgo:**

During the year, there was no foreign exchange outgo (actual outflows) and foreign exchange earned (actual inflows).

**27. RISK MANAGEMENT POLICY:**

In pursuant to provision of Regulation 15 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 21 (5) is not applicable to our company; 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.

**28. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

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

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

Audit Committee of your Company oversee the vigil mechanism, further during the year, no whistle blower event was reported and mechanism is functioning well further no personnel have been denied access to the Audit Committee.

**29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators/Courts/ Tribunals that would impact the going concern status of the Company and its future operations.

**30. AUDITORS:**

**STATUTORY AUDITORS:**

The Members of the Company at their 37<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2022 approved the appointment of M/s. Rakesh Ajmera & Associates, Chartered Accountants, [Firm Registration No. 013433C] as the Statutory Auditors of the Company for a period of five years from the conclusion of 37<sup>th</sup> Annual General Meeting till the conclusion of 42<sup>nd</sup> Annual General Meeting. The Report given by M/s. Rakesh Ajmera & Associates, Chartered Accountants, [Firm Registration No. 013433C], on the financial statement of the Company for the financial year 2022-23 is forming part of the Annual Report.

**SECRETARIAL AUDITOR:**

In terms of Section 204 of the Companies Act, 2013, the Board of Directors of the Company has appointed Mr. B. L. Harawat, Proprietor of M/s. B. L. Harawat & Associates, Practicing Company Secretary, (CoP No. 3326) as the Secretarial Auditor for the Financial Year 2022-23, for auditing the secretarial and related records of the Company. The Secretarial Audit Report is enclosed herewith as **Annexure 2** to this Board's Report. Further, the Board of Directors has appointed Mr. B. L. Harawat, Proprietor of M/s. B. L. Harawat & Associates, Practicing Company Secretary, (CoP No. 3326) as the Secretarial Auditor for the Financial Year 2023-24, for auditing the secretarial and related records of the Company. The Company has received consent from Mr. B. L. Harawat, Proprietor of M/s. B. L. Harawat & Associates, Practicing Company Secretary, (CoP No. 3326) to





act as the Secretarial Auditor for auditing the secretarial and related records of the Company for the financial year ending 31<sup>st</sup> March, 2024.

**INTERNAL AUDITOR:**

During the year under review, internal auditor Mr. Abhishek Gelra, Proprietor of M/s Abhishek Gelra & Associates (M. No.: 418736), due to his pre-occupation and other commitments tendered his resignation from the position of an Internal Auditor of the Company with effect from the closure of the business hours of 16<sup>th</sup> day of February, 2022. In view of the same on the basis of recommendation of the Audit Committee the Mr. Niilesh Kumar Jain, (M. No.: 413903), Proprietor of M/s Jain Nilesh and Company was appointed as an Internal Auditor of the Company. Further, based on the recommendation of the Audit Committee Mr. Niilesh Kumar Jain, (M. No.: 413903), Proprietor of M/s Jain Nilesh and Company was appointed as an Internal Auditor of the Company for the Financial Year 2023-2024.

**COST AUDITOR:**

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

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

The Auditors' Report does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report. The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure-2** to the Board's report in this Annual Report.

**32. COMPLIANCE WITH SECRETARIAL STANDARD:**

During the year under review, in terms of Section 118(10) of the Companies Act, 2013, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

**33. EXTRACT OF ANNUAL RETURN / WEB LINK / WEB ADDRESS OF ANNUAL RETURN:**

The Annual Return of the Company as on March 31, 2023 as provided under section 92(3) of the Companies Act, 2013 and as prescribed in Form No. MGT-7 of the Companies (Management and Administration Rules) 2014 is available on the Company's website and can be accessed at:<http://www.asiapackltd.com/Index/InvestorsView/22>.

**34. COST RECORD:**

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

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

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

**36. PARTICULARS OF EMPLOYEES:**

The statement containing particulars of employees required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate exhibit forming part of this report as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure-3** attached thereto.



**37. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:**

During the year under review, the Business Responsibility Report is not applicable on your Company for the Financial year ended 2023.

**38. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year is not applicable.

**39. OTHER DISCLOSURES:**

- i. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.
- ii. There was no occasion where the Board has not accepted any recommendation of the Audit Committee.

**40. ACKNOWLEDGEMENT:**

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

For and on behalf of Board of Directors  
For Asia Pack Limited

Name: **Prakash Chandra Purohit**  
Designation: **Director**  
DIN : **01383197**  
Address: **Village-Uper Ki Oden, Teh-Nathdwara, Rajsamand, Rajasthan, India , PIN-313301**

Date: **14<sup>th</sup> August, 2023**  
Place: **Nathdwara**

Name: **Pushpendra Jain**  
Designation: **Director & CFO**  
DIN : **03228950**  
Address: **8-9, Pragati Nagar, Shobhagpura, Udaipur, Rajasthan, India, PIN-313011**



## Annexure-1 to the Board's Report

### Management Discussion and Analysis Report

#### **Global Economy:**

It has been a near-normal year after two years of pandemic induced challenges but the global economy continues to face headwinds of rising inflation and tapered growth. The global real estate market grew from \$3694.7 billion in 2022 to \$ 3976 Billion in 2023 at a Compound annual growth rate of 7.6%. The real estate market growth will be aided by stable economic growth forecasted in many developed and developing countries. The International Monetary fund (IMF) predict that global real GDP growth will be 3.6% from 2021-2023 recovering commodity prices after a significant decline in the historic period is further expected to aid the market growth. Developed economies are also registered stable growth and real estate sector of many developing countries across the world has been continuing growing.

#### **Outlook**

India's real estate market is expected to exhibit a growth rate (CAGR) of 9.2% during 2023-2028. Therefore, FY'23-24 will see a strong foundation as there will be more buyers, and home loan rates will be lower. Multiple rating agencies have calculated that the Indian economy is estimated to grow by 8–9%, which will ultimately drive the growth in the real estate market. This growth can be attributed to increasing business activity, improved job markets, and higher income levels, all of which will inevitably lead to a rise in real estate demand.

#### **Indian Economy:**

India's economic growth continues to be resilient despite some sign of moderation in growth, although significant challenges remain in the global environment, India was one of the fastest growing economies in the world. The overall growth remains robust and is estimated to be 6.9% for the full year with real GDP growing 7.7% year on year during the first three quarters of FY 2022-23. There were some signs of moderation in the second half of FY 2022-23. Growth was underpinned by strong investment activity bolstered by the government's capex push and buoyant private consumption, particularly among higher income earners. Inflation remained high, averaging around 6.7% in FY 2022-23 but the current account deficit narrowed in Q3 on the back of strong growth in service exports and easing global commodity prices.

The World Bank has revised its FY 2023-24 GDP forecast to 6.3% from 6.6% (December 2022). Growth is expected to be constrained by slower consumption growth and challenging external conditions. Rising borrowing costs and slower income growth will weigh on private consumption growth and government consumption is projected to grow at a slower pace due to the withdrawal of pandemic related fiscal support measures.

Covid was considered as one of the major reason to growth in real estate Market in India, As demand in residential houses was tremendously boost up and many big projects of real estate was performed by the major leaders of the Industry and other small real estate Developers and in the same way Government Revenue from real estate sectors was also increase and with increase of the real estate sector in India there has been increased in the Scope of laborious work which creates higher demand of paid labour, apparently more employment opportunities in real estate sector were seen at each level many of the professionals like engineers and others have been engaged in major real estate projects and with increase in the real estate segment in India there has been recording tremendous growth in allied Service sector of real estate.

Finance sector of India has been simultaneously growing with the growth of the real estate sector in India a major projects required huge funds to manage the operations and retail consumers also needed fund to purchase any residential, commercial and other properties which creates a large scope of finance sector in India. From the



investment prospective real estate is now considering as one of most likely sector among the Indian investors as well as global Investors.

**Industry structure and developments:**

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

India is one of the world's fastest-growing major economies, and the real estate industry contributes to overall economic growth as well as being the country's second-largest employer and third-largest recipient of FDI. By 2024, the real estate industry is anticipated to reach Rs 65,000 crore, and by 2025, it is anticipated that this sector would account for 13% of the nation's GDP. The real estate industry is unmistakably on a growth trajectory and is already charging towards its next adventure. The real estate industry has been transforming over the past several months with cutting-edge initiatives in the residential, commercial, and retail sectors.

People from tier-2 and tier-3 cities and towns are aiming to adopt totally sustainable multi-storeyed structures, fully protected gated communities, well-designed commercial complexes, and malls. A competent workforce has moved to satellite towns as a result of the hybrid method of work, which has increased demand for Grade A commercial space in these locations as well.

In the context of the residential real estate market, India had astounding progress in 2023, setting new sales records year on year, further demonstrating the industry's prominence as one of India's fastest growing industries.

**Opportunities:**

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

**Threats:**

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

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

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



**Segment-wise or product-wise performance:**

The Board has clearly mentioned the performance of product-wise service in Point VI of Note 21: Additional and other information of the Financial Statement.

**Outlook:**

The real estate industry did very well in 2023. The growth was in every segments such as residential and retail, with all segments recovering from COVID lows and recording strong year-on-year growth. While growth in India has slowed for multinational corporations, domestic demand has remained steady. According to a report, India's real estate market is expected to exhibit a growth rate (CAGR) of 9.2% during 2023-2028. Therefore, FY'23-24 will see a strong foundation as there will be more buyers, and home loan rates will be lower. Multiple rating agencies have calculated that the Indian economy is estimated to grow by 8–9%, which will ultimately drive the growth in the real estate market. This growth can be attributed to increasing business activity, improved job markets, and higher income levels, all of which will inevitably lead to a rise in real estate demand.

**Internal Control Systems and their adequacy:**

Your Company's internal control system is commensurate with the nature business, size and complexity of its operations and is aligned with the requirement of the Companies Act, 2013. The management assessed the effectiveness of the Company's internal control over financial reporting requirements and the Statutory Auditors of the Company have issued an attestation report as required under section 143 of the Companies Act, 2013. We periodically review our risk management systems covering various business processes to increase our profitability, efficiency and operational excellence.

**Ratios:**

The details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations is mentioned in Note No. 23. Details of Ratio as per Schedule III.

For and on behalf of Board of Directors  
For Asia Pack Limited

Name: **Prakash Chandra Purohit**

Designation: **Director**

DIN : **01383197**

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

Date: **14<sup>th</sup> August, 2023**  
Place: **Nathdwara**

Name: **Pushpendra Jain**

Designation: **Director & CFO**

DIN : **03228950**

Address: **8-9, Pragati Nagar,  
Shobhagpura, Udaipur, Rajasthan,  
India, PIN-313011**



**Annexure - 2 to the Board's Report**

**FORM NO. MR-3**

**Secretarial Audit Report**

**For the Financial Year Ended 31<sup>st</sup> March, 2023**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

**The Members,**

**Asia Pack Limited,**

Registered Office: 3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden,

Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

I, B. L. Harawat, proprietor of M/s. B. L. Harawat & Associates, Udaipur, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Asia Pack Limited** (hereinafter called "the company") having CIN: L74950RJ1985PLC003275. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - (Not applicable as there was no reportable event during the financial year under review);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - (Not applicable as there was no reportable event during the financial year under review);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - (Not applicable as there was no reportable event during the financial year under review);
  - (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, 2021 - (Not applicable as there was no reportable event during the financial year under review);
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - (Not applicable as there was no reportable event during the financial year under review);
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the Stock Exchange(s) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

**I further report that:**

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

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

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

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

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

- (i) Not issued shares on public / right / preferential basis. The Company has not issued any debentures and or seat equity, etc. during the year under report.
- (ii) Not issued any debentures since incorporation hence the question of redemption of debentures did not rise during the year. Further there has been no buy back of securities in the Company during the year.
- (iii) No proposal under consideration for Merger / amalgamation / reconstruction, etc.
- (iv) Not entered into any litigation in the court of law for the time being.
- (v) 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 examination.



(vi) During the year the Company has provided Corporate Guarantee(s) amounting to Rs. 714 Lakhs to Saraswat Co-operative Bank Limited (“the Bank”) for securing the credit facilities availed by Miraj Entertainment Limited.

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

**Date:** 19<sup>th</sup> July, 2023  
**Place:** Udaipur  
**UDIN:** A006098E000641953

**B. L. Harawat**  
Proprietor  
M. No.: ACS6098  
C.P. No.: 3326  
Peer Review Certificate No. 2297/2022

**Note:** This Report is to be read with my letter of even date which is annexed as **Annexure - ‘A’** and Forms an integral part of this report.

**Annexure - ‘A’**

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

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

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

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

**Date:** 19<sup>th</sup> July, 2023  
**Place:** Udaipur  
**UDIN:** A00609098E000641953

**B. L. Harawat**  
Proprietor  
M. No.: ACS6098  
C.P. No.: 3326  
Peer Review Certificate No. 2297/2022





**Annexure – 3 to the Board’s Report**

<b>PARTICULARS OF EMPLOYEES</b>			
<i>[Pursuant to Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]</i>			
<b>a) Information as per Rule 5 (1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</b>			
Sl. No.	Requirements	Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	Name of Director	Ratio
		Mr. Pushpendra Jain (Director and Chief Financial Officer)	1.87
Note: Median Remuneration for the financial year 2022-23 is Rs. 3,28,836/-			
2	The percentage increase in remuneration of each director, Chief Executive Officer, Company Secretary and Chief Financial Officer in the financial year:	Mr. Pushpendra Jain (Director and Chief Financial Officer)	0.00%
		Mr. Jitendra Purohit (Chief Executive Officer)	0.00%
		Ms. Ankita Mata (Company Secretary)*	4.00%
		Mr. Lakshit Samar (Company Secretary)**	N.A.
3	The percentage increase in the median remuneration of employees in the financial year:	<b>2022-23</b>	<b>2021-22</b>
		3,28,836	4,64,868
			Increase (%)
			0.00%
4	The number of permanent employees on the rolls of company:	The Company has 4 permanent employees as on March 31, 2023.	
5	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	Average percentage increase in the salaries of employees, other than the managerial personnel for the FY 2022-23, was 4.00% over the previous financial year. The average percentage increase in the salaries of the managerial personnel for the FY 2022-23 was also 4.00%.	
6	Affirmation that the remuneration is as per the remuneration policy of the Company:	Yes, the Remuneration is as per the remuneration policy of the Company.	
<b>b) Information as per Rule 5 (2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</b>			
1. There are no employees:			
a) who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;			
b) who if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;			
c) who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.			



**2. However the statement containing the names of top ten employees is as follows:**

<b>Name of Employee</b>	<b>Mr. Jitendra Purohit</b>	<b>Mr. Pushendra Jain</b>	<b>Mr. Lakshit Samar*</b>	<b>Mr. Nana Lal Padiwal</b>
<b>Designation(s)</b>	Chief Executive Officer	Director and Chief Financial Officer	Company Secretary	Assistant
<b>Qualification(s)</b>	Graduate	Graduate in Commerce, LL.B. & Diploma in Labour Law	Company Secretary and Bachelors in Law	Graduate
<b>Total Work Experience</b>	25 Years	19 Years	02 Years	29 Years
<b>Date of Commencement of Employment</b>	01/09/2014	01/02/2021	06/12/2022	01/10/2015
<b>Age</b>	49 Years	44 Years	25 Years	53 Years
<b>Remuneration Drawn (In Rupees)</b>	Rs. 8,70,180/-	Rs. 6,13,548/-	Rs. 1,00,000/-	Rs. 3,28,836/-
<b>% of Equity Shares held in the Company</b>	NIL	NIL	01	NIL
<b>Previous Employment</b>	Miraj Business Development Private Limited	Anuswar Entreprises	Miraj Products Private Limited	Miraj Developers Limited

\*Ms. Ankita Mata resigned from the office of the Company Secretary and Compliance officer of the Company w.e.f. 05<sup>th</sup> December, 2022

\*\*Mr. Lakshit Samar was appointed as Company Secretary and Compliance officer of the Company w.e.f. 06<sup>th</sup> December, 2022.

For and on behalf of Board of Directors  
For **Asia Pack Limited**

Name: **Prakash Chandra Purohit**

Designation: **Director**

DIN : **01383197**

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

Date: **14<sup>th</sup> August, 2023**

Place: **Nathdwara**

Name: **Pushendra Jain**

Designation: **Director & CFO**

DIN : **03228950**

Address: **8-9, Pragati Nagar, Shobhagpura, Udaipur, Rajasthan, India, PIN-313011**



## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying Financial statements of Asia Pack Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Companies Act, 2013 ("the Act") in the manner so required, and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAs" ) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On the facts and circumstances of the company and the audit, we determined that there are no key Audit matters to communicate.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information to the extent applicable, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider



quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order) issued by the Central Government in terms of Section 143(11) of the act, we give in "**Annexure I**" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report:
  - i. 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;
  - ii. In our opinion and to the best of our information and according to the explanations given to us, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - iv. In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - v. On the basis of written representations received from the directors, as on March 31, 2023 and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act.
  - vi. 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 Annexure 'II' to this report.
  - vii. With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - viii. 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long term contracts including derivative contracts, for which there were any material foreseeable losses.



- iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

**For Rakesh Ajmera & Associates**

Chartered Accountants

Firm Regn. No. 013433C

**CA Rakesh Ajmera**

Partner

Membership No. - 406062

UDIN- 23406062BGVVZL9469

Place: Nathdwara

Date: 30<sup>th</sup>May, 2023



## ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in Para 1 of Report on Other Legal and Regulatory requirements of Independent Auditor's Report to the members of the **Asia Pack Limited** on the standalone financial statements for the year ended 31<sup>st</sup> March, 2023 we report that:

- (i) In respect of Property, Plant & Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its Property, Plant & Equipment
  - (B) The company has maintained proper records showing full particulars of intangible assets
  - (b) The Company has a regular program of physical verification of its property, plant & equipment by which these are verified in a phased manner by the management during the year, which is in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - (c) According to information and explanation given to us and based on our verification, the title deeds of immovable properties are held in the name of the company.
  - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) Based on the information and explanations given to us and as represented by the person those charge with governance, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The company does not have any inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities:
  - (A) the aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs. Nil/- and balance outstanding at the balance sheet date is Rs. Nil/-;
  - (B) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs. 7,14,00,000/- (guarantees) and balance outstanding of Loans at the balance sheet date is Rs.9,07,44,441/- and guarantee outstanding during the balance sheet date is Rs. 7,14,00,000/-
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been Stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.



- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of the aforesaid loan, there is no amount overdue for more than ninety days.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) According to the information and explanations given to us, in respect of statutory dues :
  - (a) Undisputed statutory dues including provident fund, employee state insurance, income tax, GST, custom duty, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31<sup>st</sup> March, 2023 for a period of more than six months from the date they became payable.
  - (b) There is no of dues of Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2023 on account of dispute.
- (viii) There are no transactions which are not recorded in the books of accounts. Hence reporting under the clause 3 (viii) of the CARO is not applicable.
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender accordingly reporting under clause 3(ix)(a) is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The company has not obtained money by way of term loans during the year, hence reporting under clause 3(ix)(c) is not applicable
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
  - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - (f) According to the information explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





- (x) (a) The company has not raised money by way of Initial Public Offer / further public offer (including debt instruments), hence reporting under clause (x) of 'the Order' is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) hence reporting under clause (x)(b) of 'the Order' is not applicable.
- (xi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company. Accordingly clause xii(a), xii(b), xii(c) of the Order is not applicable to the Company.
- (xiii) The Company has complied with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) In our opinion and based on our examination the company has an internal audit system commensurate with the size and nature of its business."
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- (xv) The Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable.
- (d) Company does not have CIC as part of the Group.
- (xvii) Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and hence reporting under clause 3 (xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



(xx) Section 135 of the Companies Act, 2013 is not applicable hence reporting under Clause 3 (xx) (a) and (b) is not applicable.

(xxi) The Company is not required to prepare Consolidated financial Statements, hence clause 3(xxi) of the Order is not applicable.

**For Rakesh Ajmera & Associates**

Chartered Accountants

Firm Regn. No. 013433C

**CA Rakesh Ajmera**

Partner

Membership No.- 406062

UDIN- 23406062BGGVZL9469

Place: Nathdwara

Date: 30<sup>th</sup>May, 2023



## **Annexure “II” forming part of Independent Auditor’s Report**

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

We have audited the internal financial controls with reference to financial statements of Asia Pack LIMITED (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

A company’s internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to IndAS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal financial controls with reference to financial statements**

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**

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to IndAS financial statements were operating effectively as at March 31, 2023, based on the internal financial controls with reference to IndAS financial statements 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 Rakesh Ajmera & Associates**

Chartered Accountants

Firm Regn. No. 013433C

**CA Rakesh Ajmera**

Partner

Membership No.: 406062

UDIN- 23406062BGGVZL9469

Place: Nathdwara

Date: 30<sup>th</sup> May, 2023



Asia Pack Limited

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

CIN: L74950RJ1985PLC003275

Balance Sheet as at 31<sup>st</sup> March, 2023

(Rupees in Hundreds)

S. No.	Particulars	Note No.	Figures as at the end of current reporting period 31 <sup>st</sup> March 2023	Figures as at the end of previous reporting period 31 <sup>st</sup> March 2022
	<b>ASSETS</b>			
(1)	<b>Non-current Assets</b>			
	(a) Property, Plant and Equipment	2	1,70,681.73	1,75,977.97
	(b) Other Intangible Assets	2	42.22	51.48
	(c) Financial Assets			
	(i) Investments	3	8,07,987.08	8,11,359.51
	(ii) Loans	4	9,60,771.05	9,26,814.82
	(iii) Other financial assets	5	103.30	103.30
	<b>Total Non-current Assets</b>		<b>19,39,585.39</b>	<b>19,14,307.08</b>
(2)	<b>Current Assets</b>			
	(a) Financial Assets			
	(i) Trade Receivables	6	3,839.75	4,311.75
	(ii) Cash and Cash Equivalents	7	1034.52	2,486.26
	(iii) Loans	8	5390.49	5,679.44
	(b) Other Current Assets	9	32.17	0.08
	<b>Total Current Assets</b>		<b>10,296.93</b>	<b>12,477.53</b>
	<b>Total Assets</b>		<b>19,49,882.32</b>	<b>19,26,784.61</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	10	2,73,085.99	2,73,085.99
	(b) Other Equity	11	16,43,211.14	16,22,115.20
	<b>Total Equity</b>		<b>19,16,297.13</b>	<b>18,95,201.19</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-Current Liabilities</b>			
	(a) Provisions	12	8,831.98	8,605.16
	(b) Deferred Tax Liabilities (Net)	13	20,147.87	19,277.34
	<b>Total Non - current Liabilities</b>		<b>28,979.85</b>	<b>27,882.50</b>
(2)	<b>Current Liabilities</b>			
	(a) Other Current Liabilities	14	3,668.61	2,910.56
	(b) Provisions	15	936.73	790.36
	<b>Total Current Liabilities</b>		<b>4,605.34</b>	<b>3,700.92</b>
	<b>Total Equity and Liabilities</b>		<b>19,49,882.32</b>	<b>19,26,784.61</b>

Significant Accounting Policies

1

Additional and Other Explanatory Information

23

Accompanying notes from 1 to 23 are forming an integral part of the Financial Statements

As per our report of even date

For Rakesh Ajmera & Associates

For and on behalf of the Board of Directors of Asia Pack Limited

Chartered Accountants

FRN: 013433C

Prakash Chandra Purohit

Pushpendra Jain

Director

Director and CFO

DIN: 01383197

DIN: 03228950

Rakesh Ajmera

Partner

M. No. : 406062

UDIN: 23406062BGVVZL9469

Place: Nathdwara

Date: 30.05.2023

Jitendra Purohit

CEO

PAN: AQVPP1650Q

Lakshit Samar

Company Secretary

M. No.: A64788



Asia Pack Limited

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

CIN: L74950RJ1985PLC003275

Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2023

(Rupees in Hundreds)

S. No.	Particulars	Note No.	Figures as at the end of current reporting period From 01/04/2022 to 31/03/2023	Figures as at the end of previous reporting period From 01/04/2021 to 31/03/2022
I	Revenue from Operations	16	5200.00	5,000.00
II	Other Income	17	66,708.68	58,045.62
III	<b>TOTAL INCOME (I + II)</b>		<b>71,908.68</b>	<b>63,045.62</b>
IV	<b>EXPENSES</b>			
	Employee Benefits Expenses	18	23,323.80	22,934.59
	Depreciation and Amortization Expenses	19	5,305.49	6,644.69
	Other Expenses	20	16,156.89	13,777.41
	<b>TOTAL EXPENSES (IV)</b>		<b>44,786.18</b>	<b>43,356.69</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>		<b>27,122.50</b>	<b>19,688.93</b>
VI	Exceptional Items		-	-
VII	<b>Profit/(Loss) Before Tax</b>		<b>27,122.50</b>	<b>19,688.93</b>
VIII	<b>Tax Expense</b>			
	Current Tax			
	Income Tax			
	MAT for the Year		5134.43	-
	MAT Credit Entitlement		-	3,328.00
	Deferred Tax		870.53	(3,328.00)
	784.07			
IX	<b>Profit/(Loss) for the period from Continuing Operations(VII-VIII)</b>		<b>21,117.54</b>	<b>18,904.86</b>
X	<b>Profit/(Loss) from Discontinued Operations</b>		-	-
XI	<b>Tax Expense of Discontinued Operations</b>		-	-
XII	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>		-	-
XIII	<b>Profit(Loss) for the Period (IX+XII)</b>		<b>21,117.54</b>	<b>18,904.86</b>
XIV	<b>Other Comprehensive Income</b>			
	a) Items that will not be reclassified to Profit or Loss			
	Gain/ (Loss) on Equity Investments at fair value through	22	(21.60)	140.40
	Other Comprehensive Income			
XV	<b>Total Comprehensive Income for the year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>		<b>21,095.94</b>	<b>19,045.26</b>
XVI	<b>Earnings per Equity Share (for continuing operation):</b>	21(V)		
	-Basic (In Rupees)		0.80	0.72
	-Diluted (In Rupees)		0.80	0.72

Significant Accounting Policies 1

Additional and Other Explanatory Information 23

Accompanying notes from 1 to 23 are forming an integral part of the Financial Statements

As per our report of even date

For Rakesh Ajmera & Associates

Chartered Accountants

FRN: 013433C

Rakesh Ajmera

Partner

M. No. : 406062

UDIN: 23406062BGVVZL9469

Place: Nathdwara

Date: 30.05.2023

For and on behalf of the Board of Directors of Asia Pack Limited

Prakash Chandra Purohit

Director

DIN: 01383197

Pushpendra Jain

Director and CFO

DIN: 03228950

Jitendra Purohit

CEO

PAN: AQVPP1650Q

Lakshit Samar

Company Secretary

M. No.: A64788



Asia Pack Limited

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

CIN: L74950RJ1985PLC003275

Cash Flow Statement for the Period Ended 31<sup>st</sup> March, 2023

(Rupees in Hundreds)

S. No.	Particulars	Figures as at the end of current reporting period From 01/04/2022 to 31/03/2023		Figures as at the end of previous reporting period From 01/04/2021 to 31/03/2022	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Net Profit before tax and Extra Ordinary items		27,122.50		19,688.93
	<i>Adjustment for</i>				
	Depreciation and Amortisation	5,305.49		6,644.69	
	Loss from Investment in Partnership Firm (net)	3,350.83		1,644.38	
	Loss on Impairment of Assets	-		-	
	Interest income on Loans & Advances	(66,485.36)		(57,618.91)	
	Profit on sale of Investments in Mutual fund	-		(397.22)	
			(57,829.04)		(49,727.06)
	Operating Profit before Working Capital Changes		(30,706.54)		(30,038.13)
	<i>Adjustment for</i>				
	Decrease/(Increase) Trade & Other Receivables	472.00		(472.00)	
	Decrease/(Increase) Loans and advances and other assets	288.95		959.82	
	Increase/(Decrease) Trade payable & other Liabilities & provisions	1,131.24		(400.82)	
	Decrease/(Increase) Other current assets	(32.09)		31.06	
			1860.10		118.06
	Cash Generated from Operations before Extraordinary Items		(28,846.44)		(29,920.07)
	<i>Cash Flow Before Taxes</i>		(28,846.44)		(29,920.07)
	Refund of Income tax		-		-
	Taxes on Income Paid		(4753.84)		(5,831.90)
	<b>Net Cash flow from Operating Activities</b>	<b>A</b>	<b>(33600.28)</b>	<b>A</b>	<b>(35,751.97)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Interest income received on Loans & Advances from Related Parties		6,648.54		5,761.90
	Loans and advances given to Related Parties		-		(1,49,000.00)
	Loans and advances received back from Related Parties		25,500.00		1,74,000.00
	Purchase of Mutual Funds		-		(1,50,000.00)
	Proceeds from Sale of Mutual Funds		-		1,50,000.00
	Gain on Sale of Mutual Fund		-		397.22
	<b>Net Cash flow from Investing Activities</b>	<b>B</b>	<b>32,148.54</b>	<b>B</b>	<b>31,159.12</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	<b>Net Cash flow from Financing Activities</b>	<b>C</b>	<b>-</b>	<b>C</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>A+B+C</b>	<b>(14,51.76)</b>	<b>A+B+C</b>	<b>(4,592.85)</b>
	Cash and Cash equivalents (Opening Balance)		2,486.26		7,079.11
	<b>Cash and Cash equivalents (Closing Balance)</b>		<b>1034.52</b>		<b>2,486.26</b>

Notes:

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

As per our report of even date

**For Rakesh Ajmera & Associates**  
Chartered Accountants  
FRN: 013433C

**For and on behalf of the Board of Directors of Asia Pack Limited**

Rakesh Ajmera  
Partner  
M. No. : 406062  
UDIN: 23406062BGVVZL9469  
Place: Nathdwara  
Date: 30.05.2023

Prakash Chandra Purohit  
Director  
DIN: 01383197

Pushendra Jain  
Director and CFO  
DIN: 03228950

Jitendra Purohit  
CEO  
PAN: AQVPP1650Q

Lakshit Samar  
Company Secretary  
M. No.: A64788



Statement of Changes in Equity for the Year ended 31<sup>st</sup> March, 2023

**A. Equity Share Capital**

(Rupees in Hundreds)

**(1) Current reporting period**

Balance as at the Beginning of the current Reporting Period i.e. 1 <sup>st</sup> April, 2022	Changes in equity share capital during the year 2022-23			Balance as at the end of the current Reporting Period i.e. 31 <sup>st</sup> March, 2023
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	
2,73,085.99	-	2,73,085.99	-	2,73,085.99

**(2) Previous reporting period**

Balance as at the Beginning of the current Reporting Period i.e. 1 <sup>st</sup> April, 2021	Changes in equity share capital during the year 2021-22			Balance at the end of the Previous Reporting period i.e. 31 <sup>st</sup> March, 2022
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital during the previous year*	
2,73,085.99	-	2,73,085.99	-	2,73,085.99

**B. Other Equity**

**(1) Current reporting period**

(Rupees in Hundreds)

Particulars	Reserves and Surplus				Other items of Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance at the beginning of the Current reporting period i.e.1 <sup>st</sup> April, 2022	11,48,817.25	2,55,194.64	20,000.00	1,97,738.51	364.80	-	16,22,115.20
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period i.e. 1 <sup>st</sup> April, 2022	11,48,817.25	2,55,194.64	20,000.00	1,97,738.51	364.80	-	16,22,115.20
Total Comprehensive Income for the year	-	-	-	21,117.54	-21.60	-	21,095.94
Dividends	-	-	-	-	-	-	-
Transfer (to) / from Retained Earnings	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-
<b>Balance at the end of the reporting period i.e. 31<sup>st</sup> March, 2023*</b>	<b>11,48,817.25</b>	<b>2,55,194.64</b>	<b>20,000.00</b>	<b>2,18,856.05</b>	<b>343.20</b>	<b>-</b>	<b>16,43,211.14</b>

**1) Previous reporting period**

(Rupees in Hundreds)

Particulars	Reserves and Surplus				Other items of Comprehensive Income		Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance at the beginning of the Current reporting period i.e.1 <sup>st</sup> April, 2021	11,48,817.25	2,55,194.64	20,000.00	1,78,833.65	224.40	-	16,03,069.94
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period i.e. 1 <sup>st</sup> April, 2021	11,48,817.25	2,55,194.64	20,000.00	1,78,833.65	224.40	-	16,03,069.94
Total Comprehensive Income for the year	-	-	-	18,904.86	140.40	-	19,045.26
Dividends	-	-	-	-	-	-	-
Transfer (to) / from Retained Earnings	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-
<b>Balance at the end of the reporting period i.e. 31<sup>st</sup> March, 2022*</b>	<b>11,48,817.25</b>	<b>2,55,194.64</b>	<b>20,000.00</b>	<b>1,97,738.51</b>	<b>364.80</b>	<b>-</b>	<b>16,22,115.20</b>

\*Refer Note 11 (Other Equity) for nature and purpose of reserves.

For Rakesh Ajmera & Associates  
Chartered Accountants  
FRN: 013433C

For and on behalf of the Board of Directors of Asia Pack Limited

Rakesh Ajmera  
Partner  
M. No. : 406062  
UDIN: 23406062BGVVZL9469  
Place: Nathdwara  
Date: 30.05.2023

Prakash Chandra Purohit  
Director  
DIN: 01383197

Pushpendra Jain  
Director and CFO  
DIN: 03228950

Jitendra Purohit  
CEO  
PAN: AQVPP1650Q

Lakshit Samar  
Company Secretary  
M. No.: A64788





## Notes forming an integral part of the Financial Statements:

### NOTE 1: Significant accounting policies

#### 1) Company Overview

Asia Pack Limited is a listed entity incorporated in India on April 23rd, 1985 under the provision of the Companies Act, 1956 having CIN L74950RJ1985PLC003275 and presently having its registered office at 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN- 313301. The Company is currently engaged in Real estate business.

#### 2) Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (IndAs) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('The Act') (to the extent notified). The IndAs are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Company has adopted all the IndAs Standards and the adoption was carried out in accordance with IndAs 101, First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed U/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and description of the effect of the transition have been summarized in the statement separately.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting policies hitherto in the use.

The amendments to standards that are issued, but not yet effective, up to date of issuance of the Company's financial statements are disclosed below.

Ind AS 40, Investment Property - Not Applicable

Ind AS 21, The Effects of Changes in Foreign Exchange Rates - Not Applicable

#### 2A) Use of estimates

The preparation of financial statements in conformity with IndAs requires the management to make judgment, estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets & liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of Accounting Policies that require critical Accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in the notes separately. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 2B) Summary of Significant Accounting Policies

The Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below:

##### 2B.1) Revenue Recognition

Rental income is recognized on the accrual basis as per agreed terms.

Interest income is recognized as other income on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

On Disposal of investments, the difference between its carrying amounts and net disposal proceeds is charged or credited to the Statement of Profit and Loss under the head of other income. Gain/Loss on sale of investments is determined on First in First Out cost basis.

##### 2B.2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. On transition to IndAs, the Company has elected to continue with the carrying value of all its Property, Plant and Equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

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



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

### **2B.3) Intangible Assets**

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

### **2B.4) Financial Instruments**

#### **Financial Assets**

#### **Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at Book value, the Company may, on initial recognition, irrevocably elect to measure the same at FVTOCI. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss. Details are disclosed in Note No. 22.

#### **Investment in Partnership Firm**

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

#### **Financial liabilities**

All financial liabilities are recognized initially at fair value, as applicable, and net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables. During the Financial Year 2022-2023 the Asia Pack Limited has provided the corporate guarantee of aggregate amount of Rs. 71,4000 Hundreds to Saraswat Co-Operative Bank Limited to secure the credit facility availed by Miraj Entertainment Limited

### **2B.5 Borrowing Costs**

The Company does not have any qualifying assets, hence there are no Borrowing costs that are attributable to the acquisition or construction of qualifying asset.

### **2B.6 Impairment of Non-financial assets**

The Company assesses, at each reporting date, have to check whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. No Impairment of assets are made during the period under audit.

### **2B.7 Inventories**

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

### **2B.8 Taxation**

#### **(a) Current Income Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **(b) Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized



deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The Company has recognized such temporary difference, details of which are referred in Note No. 13.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

#### **(c) Defined Benefit Plans**

Gratuity is defined benefit obligation and is provided for at year end on the basis of its own calculation in accordance with the Payment of Gratuity Act. Provision for gratuity is determined on the basis of 15 days last drawn salary for each completed year of service or part thereof in excess of six months, taking month of 26 days for all employees.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority GST, Sales/ value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognized net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

#### **Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future.

Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. MAT Credit entitlements are reviewed for the appropriates of their respective carrying value at each balance sheet date.

#### **2B.9 Employee benefit schemes**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the related service is rendered. Post-employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services and treated as defined benefit plans. The expense is recognized on the assumption that such benefits are payable at the end of the year to all the eligible employees.

#### **2B.10 Provision for liabilities and charges, Contingent liabilities and Contingent Assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain.

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which



the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable.

#### **2B.11 Earning Per Share**

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

#### **2B.12 Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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

As per our report of even date

**For Rakesh Ajmera & Associates**  
**Chartered Accountants**  
**FRN: 013433C**

**For and on behalf of the Board of Directors of Asia Pack Limited**

**Rakesh Ajmera**  
**Partner**  
**M. No. : 406062**  
**UDIN: 23406062BGGVZL9469**  
**Place: Nathdwara**  
**Date: 30.05.2023**

**Prakash Chandra Purohit**  
**Director**  
**DIN: 01383197**

**Pushendra Jain**  
**Director and CFO**  
**DIN: 03228950**

**Jitendra Purohit**  
**CEO**  
**PAN: AQVPP1650Q**

**Lakshit Samar**  
**Company Secretary**  
**M. No.: A64788**



Notes to the Financial Statement for the year ended March 31, 2023

NOTE 2: Property, Plant and Equipment as on March 31, 2023

(Rupees in Hundreds)

Particulars	Gross Block			Depreciation / Amortisation				Net Block		
	Balance as at 1st April 2022	Additions	Disposals	Balance as at 31st March 2023	Balance as at 1st April 2022	Depreciation charge for the year	Disposals	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
<b>a. Tangible Assets</b>										
(i) Buildings	2,00,820.81	-	-	2,00,820.81	37,814.70	3,356.37	-	41,171.07	1,59,649.74	1,63,006.11
(ii) Furniture and Fixtures	44,196.19	-	-	44,196.19	39,275.87	1,209.45	-	40,485.32	3,710.87	4,920.32
(iii) Vehicles	54,787.62	-	-	54,787.62	52,048.24	-	-	52,048.24	2,739.38	2,739.38
(iv) Office equipment	16,325.60	-	-	16,325.60	15,509.32	-	-	15,509.32	816.28	816.28
(v) Others:										
(a) Electrical Installation	28,565.06	-	-	28,565.06	24,777.72	730.42	-	25,508.14	3,056.92	3,787.34
(b) Computer	5,219.23	-	-	5,219.23	4,958.25	-	-	4,958.25	260.98	260.98
(c) Network and Server	8,951.17	-	-	8,951.17	8,503.61	-	-	8,503.61	447.56	447.56
<b>Total (a)</b>	<b>3,58,865.68</b>	<b>-</b>	<b>-</b>	<b>3,58,865.68</b>	<b>1,82,887.71</b>	<b>5,926.24</b>	<b>-</b>	<b>1,88,183.95</b>	<b>1,70,681.73</b>	<b>1,75,977.97</b>
<b>b. Other Intangible Assets</b>										
(i) Trademark	100.00	-	-	100.00	39.26	9.26	-	57.78	42.22	51.48
<b>Total (b)</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>30.00</b>	<b>9.26</b>	<b>-</b>	<b>57.78</b>	<b>42.22</b>	<b>51.48</b>
<b>c. Capital Work-In-Progress</b>										
<b>Total (c)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (a+b+c)</b>	<b>3,58,965.68</b>	<b>-</b>	<b>-</b>	<b>3,58,965.68</b>	<b>1,82,936.23</b>	<b>5,305.49</b>	<b>-</b>	<b>1,88,241.72</b>	<b>1,70,723.96</b>	<b>1,76,029.45</b>
Previous Year	3,58,965.68	-	-	3,58,965.68	1,76,291.54	6,644.69	-	1,82,936.23	1,76,029.45	1,82,674.14

NOTE 2.1: Property, Plant and Equipment as on March 31, 2022

(Rupees in Hundreds)

Particulars	Gross Block			Depreciation / Amortisation				Net Block		
	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation charge for the year	Disposals	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
<b>a. Tangible Assets</b>										
(i) Buildings	2,00,820.81	-	-	2,00,820.81	34,458.33	3,356.37	-	37,814.70	1,63,006.11	1,66,362.48
(ii) Furniture and Fixtures	44,196.19	-	-	44,196.19	36,727.23	2,548.64	-	39,275.87	4,920.32	7,468.96
(iii) Vehicles	54,787.62	-	-	54,787.62	52,048.24	-	-	52,048.24	2,739.38	2,739.38
(iv) Office equipment	16,325.60	-	-	16,325.60	15,509.32	-	-	15,509.32	816.28	816.28
(v) Others:										
(a) Electrical Installation	28,565.06	-	-	28,565.06	24,047.30	730.42	-	24,777.72	3,787.34	4,517.76
(b) Computer	5,219.23	-	-	5,219.23	4,958.25	-	-	4,958.25	260.98	260.98
(c) Network and Server	8,951.17	-	-	8,951.17	8,503.61	-	-	8,503.61	447.56	447.56
<b>Total (a)</b>	<b>3,58,865.68</b>	<b>-</b>	<b>-</b>	<b>3,58,865.68</b>	<b>1,76,252.28</b>	<b>6,635.43</b>	<b>-</b>	<b>1,82,887.71</b>	<b>1,75,977.97</b>	<b>1,82,613.40</b>
<b>b. Other Intangible Assets</b>										
(i) Trademark	100.00	-	-	100.00	39.26	9.26	-	48.52	51.48	60.74
<b>Total (b)</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>30.00</b>	<b>9.26</b>	<b>-</b>	<b>48.52</b>	<b>51.48</b>	<b>60.74</b>
<b>c. Capital Work-In-Progress</b>										
<b>Total (c)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (a+b+c)</b>	<b>3,58,965.68</b>	<b>-</b>	<b>-</b>	<b>3,58,965.68</b>	<b>1,76,291.54</b>	<b>6,644.69</b>	<b>-</b>	<b>1,82,936.23</b>	<b>1,76,029.45</b>	<b>1,82,674.14</b>
Previous Year	3,64,495.02	-	(5,529.34)	3,58,965.68	1,69,597.13	6,694.41	-	1,76,291.54	1,82,674.14	1,94,897.89

NOTE 3: Non- Current Financial assets – Investments

(Rupees in Hundreds)

Sr. No.	Particulars	Subsidiary / Associate / JV / Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (In Rupees)		Basis of Valuation
			As at 31st March, 2023	As at 31st March, 2022			As at 31st March, 2023	As at 31st March, 2023	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	<b>Investment in Equity Instruments</b>								
	Equity Shares of each of Rs. 1 of Rapid Fire Multitrading Private Limited	Other	80,000	80,000	(Unquoted)	Fully paid	8,020.15	8,020.15	At Cost
	Equity Shares of each of Rs. 10 of Miraj Entertainment Limited	Other	20,000	20,000	(Unquoted)	Fully paid	2,000.00	2,000.00	At Cost



Equity Shares of each of Rs. 10 of Miraj Multiservices Limited (Formerly known as Miraj Stationery Products Limited)	Other	17,500	17,500	(Unquoted)	Fully paid	1,750.00	1,750.00	At Cost
Equity Shares of each of Rs. 10 of Miraj Projects Limited	Other	20,000	20,000	(Unquoted)	Fully paid	2,000.00	2,000.00	At Cost
Equity Shares of each of Rs. 10 of Miraj Developers Limited	Other	6,85,875	6,85,875	(Unquoted)	Fully paid	4,65,581.25	4,65,581.25	At Cost
Equity Shares of each of Rs. 10 of Alta Vista Estate Private Limited	Other	1,000	1,000	(Unquoted)	Fully paid	2,003.00	2,003.00	At Cost
Equity Shares of each of Rs. 10 of Flour & Food Limited	Other	17,000	17,000	(Unquoted)	Fully paid	5,100.00	5,100.00	At Cost Less : Provision for diminution in the value of Investments
Equity Shares of each of Rs. 10 of Alpine Industries Limited	Other	4,350	4,350	(Unquoted)	Fully paid	249,887	2,498.87	At Cost Less : Provision for diminution in the value of Investments
Equity Shares of each of Rs. 10 of Mideast Intergrated Steels Limited	Other	4,000	4,000	(Quoted)	Fully paid	383.20	404.80	At Fair Market Value
<b>Total</b>						<b>4,89,336.47</b>	<b>4,89,358.07</b>	
<b>Less : Provision for diminution in the value of investment (as mentioned above)</b>						<b>(7,385.37)</b>	<b>(7,385.37)</b>	
<b>Total (a)-Aggregate amount of investment in shares</b>						<b>4,81,951.10</b>	<b>4,81,972.70</b>	

Total aggregate amount of Unquoted investment for the FY 2022-23 in books is of Rs. 4,81,56,790 as on 31st March, 2023 and in FY 2021-22 in books is of Rs. 4,81,56,790 as on 31st March, 2022.

Total aggregate amount of Quoted investment for the FY 2022-23 in books as well as Market Value of such investment is Rs. 38320/- as on 31st March, 2023 and For FY 2021-22 in books as well as Market Value of such investment is Rs. 40480/- as on 31st March, 2022.

(Rupees in Hundreds)

(b) Investments in partnership firms (Partnership Firm's details mentioned in Note 21 (iv) )				
		As at 31st March, 2023	As at 31st March, 2022	
	S S Developers ( Formerly known as Miraj Developers)			
	Opening Capital Contributions	3,29,386.81	3,31,031.19	Balance of capital contribution is after netting off Partner's Current A/c in the partnership firm.
	Addition/(Withdrawal) in current year	-	-	
	Add/(Less) : Profit/(Loss) for the year	(3,350.83)	(1,644.38)	
	<b>Total (b) Closing Capital Contributions</b>	<b>3,26,035.98</b>	<b>3,29,386.81</b>	
	<b>Grand Total (a+b)</b>	<b>8,07,987.08</b>	<b>8,11,359.51</b>	

#### 4. Non-Current Financial Assets-Loans

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Loans to Related Parties, Unsecured, considered good</b>	9,07,444.41	8,73,107.59
<b>(b) Other Loans, Unsecured, considered good</b>		
(i) MAT Credit Entitlement	53,326.64	53,707.23
<b>Total</b>	<b>9,60,771.05</b>	<b>9,26,814.82</b>

Loans includes Rs. NIL (in Previous year Rs. NIL) debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member."

#### 5. Other financial assets

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Security Deposits, Unsecured, considered good</b>	<b>103.30</b>	<b>103.30</b>
<b>Total</b>	<b>103.30</b>	<b>103.30</b>

#### 6. Current Financial Assets -Trade Receivables\*

(Rupees in Hundreds)

Particulars	as at 31st March, 2022	as at 31st March, 2022
<b>(i) Outstanding for a period exceeding six months from the date they are due for payment :</b>		
a) Unsecured, Considered Good	3,839.75	3,839.75
b) Doubtful	-	-
Less: Provision for doubtful debts	-	-
<b>Total (i)</b>	<b>3,839.75</b>	<b>3,839.75</b>
<b>(ii) Others Receivables:</b>		
a) Unsecured, Considered Good		472.00
<b>Total (ii)</b>		<b>472.00</b>
<b>Total (i)+(ii)</b>	<b>3,839.75</b>	<b>4,311.75</b>

Trade receivables include Rs. Nil (P.Y. Rs. Nil) due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.



### 7. Cash and Cash Equivalents

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(1) Cash and Cash Equivalents</b>		
<b>(a) Balances with banks:</b>		
(i) In Current Accounts	351.50	1,871.53
<b>(b) Cash on hand</b>	68.64	0.55
<b>(2) Other Bank Balances:</b>		
<b>(a) Earmarked Fixed Deposits balances with banks</b>		
(i). Deposits with original maturity for more than 3 months but less than 12 months		
Against Staff welfare fund	614.18	614.18
<b>Total</b>	<b>1,034.52</b>	<b>2486.26</b>

### 8. Current Financial Assets-Loans

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Other Loans and Advances, Unsecured, considered good :</b>		
(i) Prepaid Insurance	648.30	563.06
(ii) Income tax refundable	1,894.71	3,906.58
(iii) GST Receivable	1,944.56	1,209.80
(iv) Advance to Vendors	902.92	-
<b>(b) Other Loans and Advances, Unsecured, considered doubtful</b>		
(i) Advances to Suppliers	-	-
Less: Provision for doubtful advances	-	-
<b>Total</b>	<b>5,390.49</b>	<b>5,679.44</b>

\*Loans/ advances to Employees include of Rs. NIL (Previous Year Rs. NIL) given to Director, CEO and other officers of the company under the terms of employment. No Loans given to firms or private companies in which any director is a partner or a director or a member.

### 9. Other Current Assets

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Advance other than Capital Advances</b>		
<b>(i) Other Advances</b>		
Accrued Interest on Fixed Deposits	32.17	0.08
<b>Total</b>	<b>32.17</b>	<b>0.08</b>

Other Advances includes Rs. NIL (in Previous year Rs. NIL) debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member."

### 12. Non-Current Liabilities-Provisions

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Provision For Employee Benefits:</b>		
(i) Provision for Leave Encashment	797.79	952.43
(ii) Provision for Gratuity	8,034.19	7,652.73
<b>Total</b>	<b>8,831.98</b>	<b>8,605.16</b>

### 14. Other Current Liabilities

(Rupees in Hundreds)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Other Payables :</b>		
(i) Salary and Other benefits Payables	1,659.88	1,524.85
(ii) Creditor for expenses	650.71	-
(iii) Payables for expenses	995.87	1,065.76
(iv) Advance from Customers (Security Deposit):	200.00	-
(iv) Statutory Dues :		
GST Payable	36.00	54.01
TDS Payable	54.15	193.94
PF Payable	72.00	72.00
<b>Total</b>	<b>3,668.61</b>	<b>2,910.56</b>

### 15. Current Liabilities-Provisions

(Rupees in Hundred)

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(a) Provision for Employee Benefits</b>		
(i) Provision for Bonus	172.08	139.94
(ii) Provision for Leave Encashments	157.85	135.75
(iii) Staff Welfare fund	606.80	514.67





<b>Total</b>	<b>936.73</b>	<b>790.36</b>
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**NOTE 10. Equity Share Capital**
**(Rupees in Hundreds)**

Particulars	as at 31st March, 2023		as at 31st March, 2022	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised</b>				
Equity Shares of Rs. 10 each	34,50,000	3,45,000.00	34,50,000	3,45,000.00
Preference shares of Rs. 10 each	50,000	5,000.00	50,000	5,000.00
<b>Total</b>	<b>35,00,000</b>	<b>3,50,000.00</b>	<b>35,00,000</b>	<b>3,50,000.00</b>
<b>Issued and Subscribed</b>				
Equity Shares of Rs. 10 each	30,08,320	3,00,832.00	30,08,320	3,00,832.00
<b>Paid up</b>				
Equity Shares of Rs. 10 each	26,37,420	2,63,742.00	26,37,420	2,63,742.00
Add: Forfeited shares (amount originally paid up on 370900 equity shares of Rs. 10 Each (previous year 370900)	3,70,900	9,343.99	3,70,900	9,343.99
<b>Total</b>	<b>30,08,320</b>	<b>2,73,085.99</b>	<b>30,08,320</b>	<b>2,73,085.99</b>

**10.1 Terms and rights attached to equity shares:**

- (i) The Company has one class of equity shares having a par value of Rupees 10 per share. Each shareholder is eligible for one vote per share held.
- (ii) In the event of liquidation of the Company the holder of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholder.

**10.2 A reconciliation of the number of equity shares outstanding at the beginning and at the end of the year (In Number)**

Particulars	as at 31st March, 2023	as at 31st March, 2022
Shares at the beginning of the year	26,37,420	26,37,420
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares at the end of the year</b>	<b>26,37,420</b>	<b>26,37,420</b>

**10.3 Details of shareholders holding more than 5% of the shares in the Company**

Particulars	as at 31st March, 2023		as at 31st March, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Madan Paliwal (Miraj) Family Foundation	12,76,340	48.39%	12,76,340	48.39%
Sushila Devi Paliwal	1,91,650	7.27%	1,91,650	7.27%
Shri Kalyan Holdings Limited	1,41,200	5.35%	1,41,200	5.35%

**10.4 Shareholding of Promoters as on 31st March, 2023**

Shares held by promoters at the end of the year			% Change during the year
Promotor's Name	Number of Shares	% of Total Shares	
Madan Paliwal (Miraj) Family Foundation	12,76,340	48.39%	
Sushila Devi Paliwal	1,91,650	7.27%	-

**10.5 Shareholding of Promoters as on 31st March, 2022**

Shares held by promoters at the end of the year			% Change during the year
Promotor's Name	Number of Shares	% of Total Shares	
Madan Paliwal (Miraj) Family Foundation	12,76,340	48.39%	
Sushila Devi Paliwal	1,91,650	7.27%	-

**Note 11 : Other Equity**
**(Rupees in Hundreds)**

Particulars	as at 31st March, 2023	as at 31st March, 2022
<b>(i) Other Reserves</b>		
<b>(a) Capital Reserves</b>		
Opening balance	11,48,817.25	11,48,817.25
Add/(Less) : Changes during the year	-	-
Closing balance	<b>11,48,817.25</b>	<b>11,48,817.25</b>
<b>(b) Securities Premium</b>		
Opening balance	2,55,194.64	2,55,194.64
Add/(Less) : Changes during the year	-	-
Closing balance	<b>2,55,194.64</b>	<b>2,55,194.64</b>





<b>(c) General Reserve</b>		
Opening balance	20,000.00	20,000.00
Add/(Less) : Changes during the year	-	-
Closing balance	<b>20,000.00</b>	<b>20,000.00</b>
<b>(d) Equity Instruments Through Other Comprehensive Income</b>		
Opening balance	364.80	224.40
Add/(Less) : Changes during the year	-21.60	140.40
Closing balance	<b>343.20</b>	<b>364.80</b>
<b>(ii) Retained Earnings</b>		
Opening Balance	1,97,738.51	1,78,833.65
(+) Net profit for the Current Year	21,117.54	18,904.86
Closing balance	<b>2,18,856.05</b>	<b>1,97,738.51</b>
<b>Total</b>	<b>16,43,211.14</b>	<b>16,22,115.20</b>

#### Nature and Purpose of Reserves:

##### (a) Capital Reserves

This reserve represents the remission/waiver in the principal term loan amount due to the Bank of India amounting Rs. 1085.32 Lakhs and remission/waiver of the promoters contributions amounting Rs. 63.50 Lakhs, at the time of one time settlement of dues of Bank of India.

##### (b) Securities Premium

This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.

##### (c) General Reserve

This reserve is created by transfer of Cash Subsidy Reserve (Central Investment Subsidy) since having become a part of shareholders' funds upon fulfilment of condition of terms of settlement scheme.

##### (d) Equity Instruments through Other Comprehensive Income

Change in fair value of equity instruments through other comprehensive income.

##### (e) Retained Earnings

Retained earnings represents the cumulative undistributed profits of the Group and can be utilised in accordance with the provisions of the Companies Act, 2013.

#### Note 13. Calculation of Deferred Tax Liability :

(Rupees in Hundreds)

Major components of Deferred Tax Assets and Deferred Tax Liabilities	2022-23	2021-22
<b>(A) Deferred Tax Assets</b>		
On account of Carry forward losses, Unabsorbed Depreciation and others under the IT Act, 1961	121.29	121.29
On account of other items disallowed u/s 43B of The Income Tax Act, 1961	2,382.10	2,309.02
<b>Total (A)</b>	<b>2,503.39</b>	<b>2,430.31</b>
<b>(B) Deferred Tax Liabilities</b>		
On account of Difference between WDV of Fixed assets as per Income Tax and Companies Act.	22,651.26	21,707.65
<b>Total (B)</b>	<b>22,651.26</b>	<b>21,707.65</b>
<b>Deferred Tax Asset /(Liability) (Net) (A) - (B)</b>	(20,147.87)	(19,277.34)
<b>DTA / (DTL) to be recognized in books</b>	(20,147.87)	(18,493.27)
<b>Opening Balance in DTA/(DTL) A/c</b>	(19,277.34)	(17,852.33)
<b>Deferred Tax Liability recognised in Statement of Profit &amp; Loss</b>	<b>870.53</b>	<b>784.07</b>

#### NOTE 16. Revenue from Operations

(Rupees in Hundreds)

Particulars	2022-23	2021-22
(a) Sale of Services	5,200.00	5000.00
<b>Total</b>	<b>5,200.00</b>	<b>5000.00</b>

#### NOTE 16.1 Particulars of Sale of Service

(Rupees in Hundreds)

Particulars	2022-23	2021-22
(i) Rental Income	5,200.00	5000.00
<b>Total</b>	<b>5,200.00</b>	<b>5000.00</b>


**17. Other Income**
**(Rupees in Hundreds)**

Particulars	2022-23	2021-22
(a) Interest Income	66,708.68	57,648.40
(b) Other Non-Operating Income:		
(i) Net gain on sale of Investments	-	397.22
<b>Total</b>	<b>66,708.68</b>	<b>58,045.62</b>

**18. Employee Benefits Expense**
**(Rupees in Hundreds)**

Particulars	2022-23	2021-22
(a) Salaries and Wages	22,069.13	21,653.13
(b) Contribution to Provident and Other Funds	880.00	960.00
(c) Staff Welfare Expenses	374.19	321.46
<b>Total</b>	<b>23,323.80</b>	<b>22,934.59</b>

**19. Depreciation and Amortization Expenses**
**(Rupees in Hundreds)**

Particulars	2022-23	2021-22
(a) Depreciation on Property, Plant and Equipment	5296.23	6,635.43
(b) Amortization of Intangible Assets	9.26	9.26
<b>Total</b>	<b>5,305.49</b>	<b>6,644.69</b>

**20. Other Expenses**
**(Rupees in Hundreds)**

Particulars	2022-23	2021-22
(a) Advertisement Expenses	448.07	401.88
(b) Payment to Auditor (Refer Note No. 21 (iii) )	500.00	500.00
(c) Bank Charges & Commission	10.74	16.44
(d) Legal & Professional Expenses	4,913.51	4,678.06
(e) Rent	1,200.00	1,200.00
(f) Repair & Society Charges -Building	1,192.83	1,090.01
(g) Repair & Maintenance - Others	199.95	299.56
(h) Insurance	601.13	624.42
(i) Printing and Stationery	298.75	240.00
(j) Rates and taxes (excluding taxes on income)	1,562.62	1,184.00
(k) Share of losses in Partnership Firm	3,350.83	1,644.38
(l) Telephone & Internet Expenses	-	147.02
(m) Vehicle Operating and maintenance	1,496.70	1,525.23
(n) Loss on Impairment of Assets - CWIP	-	-
(o) Office and Miscellaneous Expenses	381.76	226.41
<b>Total</b>	<b>16,156.89</b>	<b>13,777.41</b>

**6A. Ageing for trade receivables – non-current outstanding as at March 31, 2023**
**(Rupees in Hundreds)**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables –considered good	-	-	-	3,839.75	-	-	3,839.75
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	3,839.75	-	-	3,839.75

**6A. Ageing for trade receivables – non-current outstanding as at March 31, 2022**
**(Rupees in Hundreds)**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	



(i) Undisputed trade receivables –considered good	-	472.00	-	3,839.75	-	-	<b>4,311.75</b>
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	-	<b>472.00</b>	-	<b>3,839.75</b>	-	-	<b>4,311.75</b>

**NOTE 21: Additional and other information**

I The Company has substantial revenue from Rental of Properties and Interest income during the reporting period.

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

Government of India has promulgated an Act namely The Micro, Small and Medium Enterprise Development Act, 2006 which comes into force with effect from October 02, 2006. As per the act, the Company is required to identify the Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of terms agreed with the suppliers. The Company has sent the confirmation letters to its suppliers at the year end, to identify the supplier registered with the Act. As per the information available with the Company, none of the supplier has confirmed that they have registered with the Act. In view of this, the liability of interest has neither been provided nor is required disclosure done.

<b>III</b>	<b>Payments to the Auditors as :</b>	<b>31st March, 2023</b>	<b>31st March, 2022</b>
	(i) Audit Fees	400.00	400.00
	(ii) for Company Law Matters	100.00	100.00
	<b>Total</b>	<b>500.00</b>	<b>500.00</b>

IV The Company has entered into Partnership under the name of “M/s. S S Developers” (Formerly known as Miraj Developers) through Partnership Deed dated 05.03.2007. Details of the same are given below:

Name of the Partners	Share of Profit / Loss (%)	Partner’s capital a/c as at 31.03.2023	Partner’s current a/c As at 31.03.2023
Asia Pack Limited	10%	3,77,148.55	(51,112.56)
Mr. Sanjeev Maloo	50%	60,170.32	(1,42,859.03)
Miraj Developers Limited	40%	12,40,536.30	68,488.75
<b>Total</b>	<b>100%</b>	<b>16,77,855.17</b>	<b>(1,25,482.84)</b>

**V Earning per share:**

Particulars	2022-23	2021-22
Profit after taxation (Rupees in Hundreds)	21,117.54	18,904.86
Weighted average number of Paid up Equity Shares outstanding during the year	26,37,420	26,37,420
<b>Basic and Diluted Earning per Equity Share</b>	<b>0.80</b>	<b>0.72</b>

**VI Segment Reporting:**

There is only one business segment and one geographical segment accordingly segment information as per the guidelines of IND AS-108 is not required to be disclosed.

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

Segments	Activity
Real Estate	Real estate activities

**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.

**VII Related Party Disclosures:** In accordance with the disclosure requirements of Indian Accounting Standard-24 "Related Party Disclosures" the details of related party transactions are given below:



#### A. Relationship

Particulars	Name of Entities	
(a) Promoters	Madan Paliwal (Miraj) Family Foundation	
	Sushila Devi Paliwal	
(b) Related parties where Control exists through common director or substantial ownership or common control or Promoter having significant influence etc:	Miraj Pipes And Fittings Private Limited	
	Miraj Products Private Limited	
	Miraj Developers Limited	
	S S Developers	
	Miraj Projects Limited	
	Aacharan Enterprises Private Limited	
	Miraj Business Development Private Limited	
	Miraj Retails Private Limited	
(b) Key Management Personnel / Director:	Miraj Multiservices Limited (Formerly known as Miraj Stationery Products Limited)	
	Name of KMP	Designation
	Pushpendra Jain	Director and Chief Financial Officer
	Jitendra Purohit	Chief Executive Officer
	Prakash Chandra Purohit	Director
	Sunil Upadhayay	Independent Director
	Prabhjeet Kaur	Independent Director
	Ankita Mata (Resigned w.e.f. 05-12-2022)	Company Secretary
Lakshit Samar (Appointed w.e.f 06-12-2022)	Company Secretary	

Note: Relevant Related party relationship have been identified and reviewed by the Management for the current reporting period with whom transaction made

#### B. Transactions carried out with related parties referred in 'A' above, in ordinary course of business and arm's length basis: (Rupees in Hundreds)

Particulars	Relationship	FY 2022-23	FY 2021-22
<b>Payments for Rent, Repairs and Maintenance, and Payment for Services/Goods</b>			
Miraj Products Private Limited	Enterprises are under common control	-	1,416.00
Aacharan Enterprises Private Limited	Enterprises are under common control	16.22	160.00
Miraj Retails Private Limited	Promotor having significant influence	100.00	80.00
Miraj Business Development Private Limited	Enterprises are under common control	167.27	431.72
<b>Income from Loans and advances</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	17,086.73	16,620.75
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	43,398.63	40,998.16
<b>Loans and advances Given</b>			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	-	1,49,000.00
<b>Loans and advances Received Back</b>			
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	21,500.00	19,000.00
Aacharan Enterprises Private Limited	Enterprises are under common control	4,000.00	1,55,000.00
Jitendra Purohit	Key Management Personnel	-	400.00
<b>Remunerations</b>			
Jitendra Purohit	Key Management Personnel	8,701.80	8,821.45
Ankita Mata	Key Management Personnel	2,021.21	2,838.36
Lakshit Samar	Key Management Personnel	1000.00	-
Pushpendra Jain	Key Management Personnel	6135.48	6,313.58
<b>Reimbursement of Expenses</b>			
Jitendra Purohit	Key Management Personnel	-	8.27
Ankita Mata	Key Management Personnel	-	8.72
Pushpendra Jain	Key Management Personnel	54.00	1.63
<b>Profit /(Loss) From Partnership Firm</b>			
S S Developers	Partnership Firm of Entity	(3350.83)	(1644.38)
<b>Closing Balances:-</b>			
<b>Loans and advances Given*</b>			
Aacharan Enterprises Private Limited	Enterprises are under common control	2,34,707.55	2,23,329.50
Miraj Pipes And Fittings Private Limited	Enterprises are under common control	6,72,736.86	6,49,778.09
<b>Investments</b>			



SS Developers	Partnership Firm of Entity	3,26,035.98	3,29,386.81
Miraj Developers Limited	Enterprises are under common control	4,65,581.25	4,65,581.25
Miraj Projects Limited	Enterprise in which director might exercise significant influence	2,000.00	2,000.00
Miraj Multiservices Limited	Enterprises are under common control	1,750.00	1,750.00

**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. Recognition of Financial Instruments as per IND AS 109 on Fair Value at Comprehensive Income:** The Financial instruments has been recognised at Fair value and Income in this respect has been recognised at below the line item in Statement of Profit & Loss amounting to Rs. (2160)/- in this respect the Calculation has been done in Notes 22 and Sub Note 2B.4 of Note 1 of Financial Statements for Summary of Significant Accounting Policies.

**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.

**XII. Contingent Liability:**

(Amount in Hundreds)

Sr. No.	Particulars	2022-2023	2021-2022
A	Claim against the Company not acknowledged as debts	-	-
B	Gurantees: Corporate Gurantee(s)*	714000	-
C	Others	-	-

\*During the year under review the Company has extended the Corporate Guarantee to Saraswat Co-operative Bank Limited for an aggregate amount of Rs. 7,14,00,000/- for credit facilities availed by Miraj Entertainment Limited

**XIII. Additional Regulatory Information:**

- The company does not have any immovable property whose title deeds are not held in the name of company and also does not have any immovable property jointly held with others.
- The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- The company has not provided loans or advances in the nature of loans to promoters, directors, KMPs and related parties (as defined under the Companies Act, 2013) (held severally or jointly with any other person) that are repayable on demand or without specifying any terms or period of repayment.
- The company does not have Capital work-in-progress at the end of current year.
- The company does not have capital work-in-progress whose completion is overdue or as exceeded its cost compared to its original plan."
- The company does not have intangible assets under development at the end of the current and previous financial years.
- The Company does not have any Benami property and no proceeding has been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- The Company has not been sanctioned working capital limits from banks on the basis of security of current assets.
- The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company does not have any transaction with such companies whose name has been struck off under Section 248 of The Companies Act'2013 or 560 The Companies Act' 1956.



- xi. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- xii. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- xiii. The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- xiv. The Company does not have any scheme of arrangement during the financial year.
- xv. A. the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.  
  
B. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xvi. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xvii. Corporate Social Responsibility: Section 135 of the Companies Act 2013 (the act), as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules) are not applicable on the company.
- xviii. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**Signatures to Note 21 which form an integral part of the Financial Statements**

As per our report of even date

**For Rakesh Ajmera & Associates**  
**Chartered Accountants**  
**FRN: 013433C**

**For and on behalf of the Board of Directors of Asia Pack Limited**

**Rakesh Ajmera**  
**Partner**  
**M. No. : 406062**  
**UDIN: 23406062BGOVZL9469**  
**Place: Nathdwara**  
**Date: 30.05.2023**

**Prakash Chandra Purohit**  
**Director**  
**DIN: 01383197**

**Jitendra Purohit**  
**CEO**  
**PAN: AQVPP1650Q**

**Pushpendra Jain**  
**Director and CFO**  
**DIN: 03228950**

**Lakshit Samar**  
**Company Secretary**  
**M. No.: A64788**



**NOTE: 22 Gain/ (Loss) on Equity Investments at Fair Value through Other Comprehensive Income**

(Rupees in Hundreds)

Investments	Book Value	Diminution prov.	Net Value as per Books	Value on 31-03-2022	FVTOCI	Value on 31-03-2023
Equity Shares of each of Rs. 10 of Mideast Intergrated Steels Limited	566.00	-	566.00	404.80	-21.60	383.20
<b>TOTAL</b>					<b>-21.60</b>	<b>383.20</b>

**Note No: 23- Details of Ratio as per Schedule III.**

Ratio	Numerator	Denominator	2022-23	2021-22	% Variance	Reason of Variance
(i) Current ratio (in times)	Total current assets	Total current liabilities	2.24	3.37	-33.68%	Due to decrease in current Assets and increase in current liabilities
(ii) Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	NA	NA	NA	
(iii) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	NA	NA	NA	
(iv) Return on Equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.11%	1.09%	9.60%	
(v) Inventory turnover ratio (in times)	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	
(vi) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	1.28	1.23	4.00%	
(vii) Trade payables turnover ratio (in times)	Total purchases	Average Trade Payables	NA	NA	NA	
(viii) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.91	0.57	60.37%	Due to increased revenue from operation
(ix) Net profit ratio (in %)	Profit for the year	Revenue from operations	4.06	3.81	6.51%	
(x) Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Total debts + Deferred tax liabilities	1.40%	1.03%	36.19%	Due to increase in Profit
(xi) Return on Investment (in %)	Income generated from invested funds	Average invested funds	7.49%	6.75%	11.01%	

As per our report of even date

**For Rakesh Ajmera & Associates**  
Chartered Accountants  
FRN: 013433C

**For and on behalf of the Board of Directors of Asia Pack Limited**

**Rakesh Ajmera**  
Partner  
M. No. : 406062  
UDIN: 23406062BGGVZL9469  
Place: Nathdwara  
Date: 30.05.2023

**Prakash Chandra Purohit**  
Director  
DIN: 01383197

**Pushendra Jain**  
Director and CFO  
DIN: 03228950

**Jitendra Purohit**  
CEO  
PAN: AQVPP1650Q

**Lakshit Samar**  
Company Secretary  
M. No.: A64788



**ASIA PACK LIMITED**

CIN: L74950RJ1985PLC003275

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

Email: [cs@mirajgroup.in](mailto:cs@mirajgroup.in) / [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in) Website: [www.asiapackltd.com](http://www.asiapackltd.com)

**Form No. MGT-11**

**Proxy form**

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

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No./ Client ID:	
DP ID:	

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the Company on **Saturday, 30<sup>th</sup> day of September, 2023 at 11.00 A.M.** at the registered office of the company situated at 3rd Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional See Note 2) (Please mention no. of Shares)		
		For	Against	Abstain
<b>ORDINARY BUSINESS</b>				
1.	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023 and the Reports of the Board of Directors ("the Board") and Auditors thereon.			





2.	To appoint a Director in place of Mr. Prakash Chandra Purohit (DIN: 01373197) who retires by rotation and being eligible, offers himself for re-appointment.			
----	--	--	--	--

Affix  
Revenue  
Stamp

Signed this.....day of.....2023

.....  
Signature of Member

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

**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.



**ASIA PACK LIMITED**

CIN: L74950RJ1985PLC003275

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

Email: [cs@mirajgroup.in](mailto:cs@mirajgroup.in) / [lakshit.samar@mirajgroup.in](mailto:lakshit.samar@mirajgroup.in) Website: [www.asiapackltd.com](http://www.asiapackltd.com)

**ATTENDANCE SLIP**

**38<sup>th</sup> Annual General Meeting dated 30<sup>th</sup> September, 2023**

Member's Folio/DP ID-Client ID No.	:	
Name of First named Member / Proxy / Authorised Representative	:	
Name of Joint Member(s), if any:	:	
No. of shares held	:	

I/we certify that I/we am/are member(s) / proxy / authorised representative for the member(s) of the Company.

I/we hereby record my/our presence at the 38<sup>th</sup> Annual General Meeting of the Company on **Saturday, 30<sup>th</sup> day of September, 2023 at 11.00 A.M.** at the registered office of the company situated at 3<sup>rd</sup> Floor, Miraj Campus, Uper Ki Oden, Nathdwara, Rajsamand, Rajasthan, India, PIN-313301

.....  
Signature of First holder / Proxy / Authorised Representative

.....  
Signature of 1<sup>st</sup> Joint holder

.....  
Signature of 2<sup>nd</sup> Joint holder

**Note(s):**

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy and/or their Authorised Representative will be allowed to attend the Meeting.
3. Members are requested to bring their copies of the Annual Report to the Meeting.

**ELECTRONIC VOTING PARTICULARS**

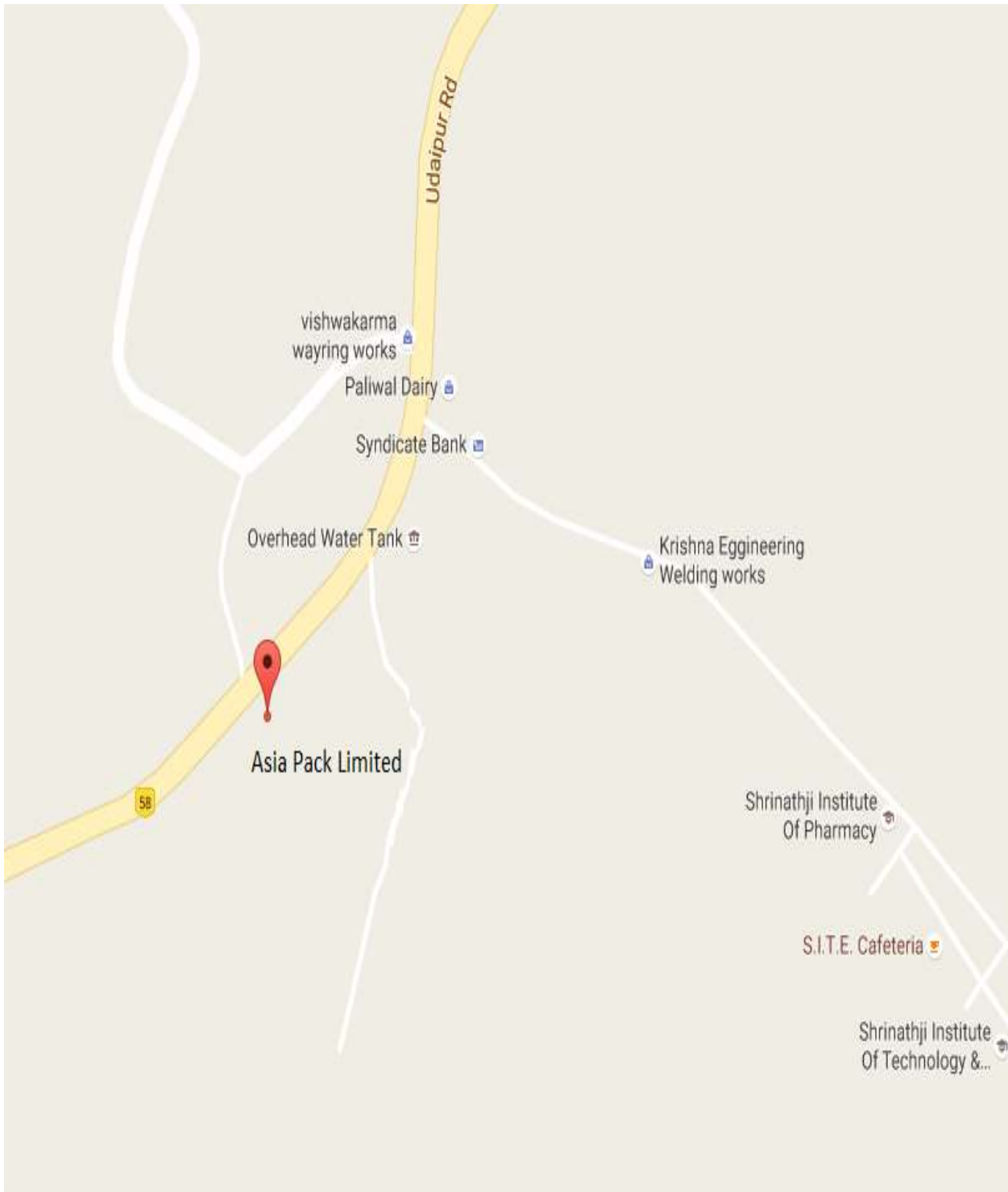
Users who wish to opt for e-voting may use the following login credentials:

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

Note: Please read instructions given at Notice of 38<sup>th</sup> Annual General Meeting carefully before voting electronically.



**Route map of the venue of the 38<sup>th</sup> Annual General Meeting of  
Asia Pack Limited**



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

**If undelivered,**

**Please return to Registered Office of the Company at:**

**Asia Pack Limited**

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