



ASIA Pack
LIMITED

**28th ANNUAL REPORT
2012-2013**

BOARD OF DIRECTORS

S.N.	Name of director	Category
1.	Mr. Prakash Chandra Purohit	Director
2.	Mr. Revant Purbia	Director
3.	Mr. Pradeep Garg	Director
4.	Mr. Anil Kumar Sankhlecha	Director
5.	Mr. Niranjan Singh Puwar	Director

AUDITORS

Manish Dani & Co.
Chartered Accountants,
Bhilwara - Rajasthan

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Mr. Ashok Ranjan Mishra

**REGISTRAR & SHARE
TRANSFER AGENT**

Ankit Consultancy Private Ltd
60, Electronic Complex
Pardeshipura, Indore (M.P.) 452010
email: ankit_4321@yahoo.com
Ph: 07313198601-602

REGISTERED OFFICE

3rd Floor
MIRAJ HOUSE
Panchwati
Udaipur (Raj.)

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NOTICE

Notice is hereby given that the Twenty-Eighth Annual General Meeting of the Members of the **ASIA PACK LIMITED** is scheduled to be held on Monday the 30th day of September, 2013 at 11:00 A.M. at Ground Floor, Miraj House, Panchwati, Udaipur (Rajasthan) to transact the following business:-

ORDINARY BUSINESS

1. To Receive, Consider and Adopt the Audited Balance Sheet as at 31st March 2013 and Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To Re-appoint Mr. Prakash Chandra Purohit as Director who retires by rotation and being eligible to offer himself for re- appointment.
3. To Re-appoint Mr. Revant Purbia as Director who retires by rotation and being eligible to offer himself for re- appointment.
4. To appoint “M/s Manish Dani & Co”, Chartered Accountants, Bhilwara as Statutory Auditors of the Company whose period is being completed at the ensuing Annual General Meeting being eligible to offer themselves for re-appointment from the conclusion of this Annual General Meeting until the conclusion of Next Annual General Meeting.

**BY ORDER OF THE BOARD
FOR ASIAPACK LIMITED.**

Place: Udaipur
Date: 26/06/2013

**ASHOKRANJAN MISHRA
COMPANY SECRETARY**

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER AND IN ORDER TO BE EFFECTIVE PROXY MUST BE DEPOSITED WITH THE COMPANY DULY EXECUTED AT THE REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 20/09/2013 to 30/09/2013 (both day inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify change, in their address if any, immediately to the Company's Registrar and Share Transfer Agent., M/s. Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore-452010 (M.P.)
4. Members desirous of obtaining any information on Annual Accounts are requested to write to the company at least 7 days before the meeting.
5. Members are requested to handover the attendance slip at entrance of the Meeting.
6. No Gifts will be distributed at the Annual General Meeting

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the Twenty Eighth Annual Report on the operations of the Company together with the Audited Accounts for the year ended 31st March 2013.

Financial Results: (Rs. in lacs)

FINANCIAL RESULT	2012-13	2011-12
Sales and other Income	16.03	12.64
Profit/Loss before Tax	(2.80)	(47.11)
Provision for Taxation	0.047	(10.64)
Profit/(Loss) After Tax	(3.27)	(36.47)
Profit/(Loss) from partnership Firm	19.81	(6.60)
Profit/(Loss) carried to Balance Sheet	16.54	(43.07)

Operations:

Your Directors have pleasure to inform that during the year under review the income have been increased by 27% Rs.16.03 Lacs in compare to previous year Rs. 12.64 Lacs and after adjustment of prior period expenditures written off the losses have been reduced to the tune of Rs. 2.80. Lacs in compare to previous year loss of Rs. 47.11 Lacs and after Tax Profit and adding the income from partnership firm the profit have been increased to Rs.16.54 Lacs in compare to previous year loss of Rs. 43.07 Lacs.

In view of accumulated losses your Directors have decided to sell the investment in Homework Crafts (India) Private Limited as a result of which the entity is no more subsidiary of the Company.

Dividend:

In view of accumulated losses, your directors do not recommend any dividend on equity shares for the year under review.

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- That the preparation of the Annual Accounts, and applicable standards have been followed.
- That 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 31st March, 2013 and of the profit of the Company for that period.
- That 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.
- That the Annual Accounts for the year ended 31st March, 2013 has been prepared on a going concern basis.

Corporate Governance:

Your Directors are adhered with the Corporate Governance guidelines stipulated by the Stock Exchange and other governing bodies in terms of Clause 49 in the Listing Agreement, a detailed report is being attached herewith as a part of this report.

Public Deposits:

During the year under review your company has not accepted any public deposit in terms of Section 58A of the Companies Act, 1956 & Companies (Acceptance of Deposits) Rules, 1975 as amended

Directors:

During the year under review Mr. Naveen Diwan, Director has resigned and Mr. Prakash chandra Purohit and Mr. Revant Purbia are being reappointed at the ensuing Annual general Meeting.

Auditors:

During the year under review M/s Manish Dani & Co. Chartered Accountants, Statutory Auditors of the Company are being eligible to retire at ensuing Annual General meeting. On recommendation of the Audit Committee and adoption of such recommendation by the Board, auditors are being eligible to offer themselves for reappointment and fix their remuneration in consultation with Audit Committee and the Board of Directors. Auditors have also confirmed that if their appointment is made it will be within the limit laid down under section 224 (1B) of the Companies Act 1956

Auditors' Comments:

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts, are self explanatory and therefore do not call for any further clarification under Section 217(3) of the Companies Act, 1956.

Remuneration Committee:

In view of accumulated losses your Directors are not being paid any remuneration by the company therefore it is recommended by the Board to dissolve the "Remuneration Committee".

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo:

In pursuant to section 217(1)(e) of the Companies Act 1956 read with Companies (Disclosures of particulars in the report of Board of Directors) Rules 1998. During the year under review conservation of energy, technology absorption and foreign exchange earning and outgo are - **Nil**

Particulars of Employees:

During the year under review none of the employees of the Company whether employed for the whole year or part thereof, was in receipt of a remuneration aggregating to in excess of limits specified under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, and hence no particulars are required to be furnished.

Acknowledgements:

Your Directors take this opportunity to express their gratitude & deep appreciation for the support and cordination from the investors, financial institutions, Registrar and Share Transfer Agent (RTA), banks, statutory authorities.employees at all levels for their continous efforts and valuable contribution during the year under review.

**FOR & ON BEHALF OF BOARD
FOR ASIA PACK LIMITED**

**Place: Udaipur
Date: 26th June, 2013**

**Prakash Chandra Purohit
Director**

**Revant Purbia
Director**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The real estate sector in India has come a long way by becoming one of the fastest growing markets in the world. The Company has identified real estate industry as a good diversification option considering the current status of Indian Economy and Real Estate Industry in India. The company has made some real estate investments, while taking in consideration the expertise needed for the industry from the past few years your company is primarily concentrating on the Real Estate Sector due to enormous growth bundled with ample scope of profitability in the Real Estate in the present scenario.

INDIAN REAL ESTATE SECTOR

It is not only successfully attracting domestic real estate developers, but foreign investors as well. The growth of the industry is attributed mainly to a large population base, rising income level, and rapid urbanization. The sector comprises of four sub-sectors- housing, retail, hospitality, and commercial. While housing contributes to five-six percent of the country's gross domestic product (GDP), the remaining three sub-sectors are also growing at a rapid pace, meeting the increasing infrastructural needs. The real estate sector has transformed from being unorganised to a dynamic and organized sector over the past decade. Government policies have been instrumental in providing support after recognizing the need for infrastructure development in order to ensure better standard of living for its citizens. In addition to this, the Government has plan to establish a regulating body for the Real Estate Industry. The total revenue of the real estate by 2020, the sector is expected to reach US\$ 180 billion. In fact, the demand is expected to grow at a compound annual growth rate (CAGR) of 19 per cent.

OPPORTUNITIES

The long term view on the Indian Real Estate Industry is positive, Indian real estate industry has good potential for demand in almost every sector especially in commercial, residential, hospitality, healthcare, retail & industrial. This is growing at a pace of almost 30 percent per year. The bulk of construction activity in real estate about 80% in housing which is 6% of the Indian GDP, while the rest is commercial including offices, malls, hotels and hospitals.

The real estate sector in India has assumed growing importance with globalization of the Economy, Development in the real estate sector as a whole are being driven by demand for more housing units in cities and towns because of growing urbanization, burgeoning demand of middle class and increased disposable income, easy availability on housing finance and tax incentives. Demand for office premises by growing industry, commercial space by growing retail segment, multiplexes by evolving entertainment sectors, SEZs by various sectors. Continuous private sector housing boom will create more construction opportunities. Public sector projects through Public Private Partnerships will bring further opportunities. Developing supply chain through involvement in large projects is likely to enhance the chances in construction. Renewable energy projects will offer opportunities to develop skills and capacity in new markets. Financial supports like loan and insurance and growth in income of people is in support of construction industry.

THREATS

- Defaults in payment by customers,
- Inability to meet customer requirements may result in fall in customer satisfaction.
- Inaccurate project estimates may impact the profitability of company's projects.
- The company undertakes projects jointly with third parties, which involve certain risks of third parties slowing down the speed of implementation of the projects.
- Fluctuations in market conditions may affect capacity of the company to sell projects at expected prices, which could unfavorably affect our revenues and earnings.
- Current economic situation may have an adverse impact on construction industry.
- Political and security conditions in the region and Late legislative enforcement measures are always threats to any industry in India.
- Natural abnormal casualties such as earth quake and floods are uncertain and can prevent the construction boom.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has internal control systems commensurate with its size to ensure protection of assets against loss from unauthorized use and all the transactions are authorized, recorded and reported correctly. The company has appointed an Internal Auditor for carrying out internal audit function on an ongoing basis.

The Internal Audit Reports are reviewed by the Audit Committee which reviews the internal controls at periodic intervals in close coordination with management and the Internal Auditors.

HUMAN RESOURCES

Human resources are a valuable asset for every organization. The Human resources of an organization determines the success and failure of an organization. The Company endeavors to provide amicable working environment to the human resources of the organization so that each employee is motivated to contribute his best and help the company to do well in the sector. Over the last few years, a key focus area of the company has been developing functional competencies among human resources. A structured communication process inside the organization is critical to enhance the employee productivity and satisfaction levels. Employee perception on communication is also tracked closely and their feedback is used to further improve this process. Their unflinching commitment is the driving force behind the company's vision of creating enlarged social value even as it multiplies shareholder wealth. The company respects the spirit of its dedicated team.

CAUTIONARY STATEMENT

Statements in this Report on Management's Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be termed as forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect your Company's operations include, apart from any force majeure situation, downtrend in the industry, significant changes in political and economic environment, tax laws, litigation, interests cost.

REPORT ON CORPORATE GOVERNANCE OF ASIA PACK LIMITED

1. Company's philosophy on Corporate Governance

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

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

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

2. Size and Composition of the Board

On the date AGM, the Board has 5 Director, comprising of all Non Executive Independent Directors.

All the Directors on the Board are thorough professionals having specialization in their own respective fields. The composition of the Board is in conformity with the Clause 49 of the Listing Agreement.

The Board of Directors and its Committees meet at regular intervals. The following functions come under the purview of the Board of Directors and its committees:-

- Review of financial plans and budgets
- Formulating Strategic Business Plans
- Monitoring High End Projects
- Keeping Shareholders Informed regarding plans , strategies and performance

Background of Directors

Your Company wish to place on record the professional background of the Present Directors on its Board is placed as under:-

1. Mr. Prakash Chandra Purohit

Mr. Prakash Chandra Purohit, was appointed on the Board of the company w.e.f. 24th February, 2010 in the category of non executive director, he is also Chairman of the Shareholder's Greivance Committee. He is having than 25 years practical experience for administrative and financial control of large size manufacturing units. His presence in the Board will be immensely beneficial in the interest of the Company.

2. Mr. Revant Purbia

Mr. Revant Purbia is a Commerce graduate and having more than 25 years experience and a very strong grip in the field of accounts and financial analysis. He is also the Chief Financial Officer of the Company and was appointed as a Non- Executive Director w.e.f. 16th Nov.2008. Mr. Purbia has experience in the real estate company and thereby also sharing his experience(s) in the real estate investment projects which is very useful directive for the Company.

3. Mr. Pradeep Garg

Mr. Pradeep Garg, is a fellow member of Institute of Cost & Work Accountants of India and also a qualified Chartered Accountant, he is having more than 15 years of experience for financial controls, capital restructuring, auditing, financial analysis, cost controls and management etc is appointed as Non executive Independent Director on the board of the Company w.e.f.25th Aug 2011. He is also a member of the Audit Committee. His presence in the Board will immensely benefit your company.

4. Mr. Anil Kumar Sankhlecha

Mr. Anil Kumar Sankhlecha, is a Chartered Accountant by profession having more than 15 years of experience for financial restructuring, auditing, financial controls etc is appointed as Non executive Independent Director on the board of the Company w.e.f.25th Aug 2011 & he is also Chairman of Audit Committee of the company. His presence in the Board will immensely benefit your company.

5. Mr. Niranjn Singh Punwar

Mr. Niranjn Singh Punwar, was appointed on the Board on 16th July, 2012 and subsequently appointed as Chief Operating Officer. He has been associated with the Ministry of Home Affairs of India since past 20 years. He has excellent public relations which will be proved beneficial for your company.

Board Meetings Held

The Board met 12 (Twelve) on the following dates during the year under review (2012-13):

April 06, 2012	May 29, 2012	July 16, 2012	Aug 10, 2012
Aug 12, 2012	Sept 13, 2012	Oct 01, 2012	Nov 08, 2012
Nov 30, 2012	Jan 05, 2013	Jan 30, 2013	Mar 28, 2013

The particulars regarding composition of the Board of Directors and its Meetings held during the year are given hereunder: -

Name of the Director	Category	Directorships in other public companies		Committee Membership held in Other public companies		No. of Board Meetings during the year		Attended Last AGM	Shares Held
		Director	Chairman	Member	Chairman	Held	Attended		
Mr. Prakash Chandra Purohit	Independent/Non Executive	1	NIL	NIL	NIL	12	12	YES	NIL
Mr. Revant Purbia	Independent/Non Executive	0	NIL	NIL	NIL	12	12	YES	200
Mr. Pradeep Garg	Non Executive/Independent	0	NIL	NIL	NIL	12	9	YES	NIL
Mr. Anil Kumar Sankhlecha	Non Executive/Independent	1	NIL	NIL	NIL	12	9	YES	NIL
Mr. Niranjana Singh Punwar	Non Executive/Independent	0	NIL	NIL	NIL	12	6	YES	NIL
Mr. Naveen Diwan (Resigned w.e.f .09/04/13)	Non Executive/Professional	3	NIL	NIL	NIL	12	9	YES	NIL

In terms of the provisions of the Articles of Association of the company, one-third directors of the company retire at every annual general meeting. Accordingly, Mr. Prakash Chandra Purohit & Mr. Revant Purbia would retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

3. Audit Committee

(A) The role of the Audit Committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees of the Statutory Auditors.

- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- iv. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions,
 - Qualifications in the draft audit report
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- vi. To appoint whenever deemed expedient, an independent internal auditor to carry out continuous audit of the accounts and systems of the company, and also consider and/ or review the appointment and removal of auditors of the company.
- vii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- viii. Discussion with internal auditors any significant findings and follow up there on.
- ix. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- x. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- xi. The Audit Committee should have discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review the half-yearly and annual financial statements before submission to the Board and also ensure compliance of internal control systems.
- xii. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- xiii. The Audit Committee shall review the financial statements, in particular, the investments made by the unlisted subsidiary company
- xiv. The audit committee shall lays down, review and revises the accounting policies of the company.
- xv. The audit committee shall review the financial operations and performance of the company
- xvi. The audit committee shall review the quarterly, half-yearly and annual financial accounts and other financial reports and statements, before placement thereof before the Board of Directors

- xvii. The audit committee shall consider and constitute sub-committees, wherever necessary for carrying out and/or monitoring the financial operations of the company.
- xviii. The audit committee shall give report and/or recommendations to the Board on the matters concerning financial operations of the company.
- xix. The audit committee shall invite and summon any executive of the company and/or appoint experts, wherever necessary, and discuss with them the matters relating to the finance, audit and internal control system etc.
- xx. The audit committee shall obtain legal and professional advice wherever found necessary and expedient.
- xxi. The audit committee shall consider and act on any matters as or included under Clause 49 of the Listing Agreement and/or as may be so included from time to time, whether provided here in above or not.
- xxii. The audit committee shall deal with any other matters related and or incidental to the above or as may be assigned, in addition to the aforesaid, by the Board from time to time.

(B). Composition of Audit Committee:

Due to resignation of Mr. Naveen Diwan who was the member of the Audit Committee, board felt need to re constituted the audit Committee as Under:

S.no	Name of Director	Designation	Category
1	Mr. Anil Kumar Sankhlecha	Chairman	Non executive- independent
2	Mr. Pradeep Garg	Member	Non executive- independent
3	Mr. Revant Purbia	Member	Non executive- independent
4	Mr. Ashook Ranjan Mishra	Secretary	Company secretary

The Audit Committee, during the financial Year conducted it's Meeting 4 (Four) Times as fallows during the year under review (2012-13):

May 28, 2012	Nov 07, 2012
Aug 09, 2012	Jan 29, 2013

Attendance of the Members at the Audit Committee Meetings:

Name of the director	Designation	No. Of meetings during the year	
		Held	Attended
Mr. Anil kumar Sankhlecha	Chairman	4	4
Mr. Pradeep Garg	Member	4	4
Mr. Revant Purbia	Member	4	4
Mr. Naveen Diwan (resigned w.e.f. 09/04/13)	Member	4	4
Mr. Ashok Ranjan Mishra	Company Secretary	4	1

4. Shareholders Committee:

The role of the Shareholders Committee includes the following:

1. To consider and approve the transfer, transmission and issue of fresh/duplicate share certificates.
2. To review the status of dematerialization of company's shares and matters incidental thereto.
3. To monitor the matters of litigation related to shareholders and take decisions relating thereto.
4. To consider, review and monitor the matters related to the shareholders grievances.
5. To consider and finalize the Report on Corporate Governance to be annexed with the Annual Report of the company.
6. To deal with any other matters related and/or incidental to the shareholders.

(B). Composition of Shareholders Committee:

Due to resignation of Mr. Naveen Diwan Director who was the member of the Shareholder Committee, board felt need to re constituted the Shareholder Committee as under:

S.no	Name of Director	Designation	Category
1	Mr. Prakash Chandra Purohit	Chairman	Non executive independent
2	Mr. Niranjana Singh Punwar	Member	Non executive independent
3	Mr. Revant Purbia	Member	Non executive independent
4	Mr. Ashok Ranjan Mishra	Secretary	Company secretary

The Shareholders committee 6 (Six) Times on the following dates during the year under review (2012-13):

10th April 2012,
30th May 2012,
2nd Nov 2012

19th May 2012,
10th Aug 2012,
10th Jan 2013

(C) Attendance of the Members at the Shareholders'/Investors' Grievance Committee Meetings:

NAME OF THE DIRECTOR	DESIGNATION	NO. OF MEETINGS DURING THE YEAR	
		HELD	ATTENDED
Mr. PRAKASH CHANDRA PUROHIT	CHAIRMAN	6	6
Mr. NIRANJAN SINGH PUNWAR	MEMBER	6	6
Mr. REVANT PURBIA	MEMBER	6	6
Mr. NAVEEN DIWAN*	MEMBER	6	6
Ms. SIDDHI JAIN**			
Mr. ASHOK RANJANMISHRA#	SECRETARY	6	1

*Resigned on 9th April, 2013 ** Resigned on 31st oct, 2012 # Appointed on 30.11.2012.

(D) Details of Investor's Complaint:-

Particulars of Investor's Complaints	No. Of Complaints
Number Of Shareholders' Complaints Received During The Year Under Review & Solved.	2
Number Not Solved To The Satisfaction Of Shareholders	0
Number Of Pending Complaints	0

4. General Body Meetings

Details of Annual General Meetings:

(i) Location and time where the last 3 AGM's were held

Year	Type	Location	Date	Time
2011-12	AGM	3 rd Floor, Miraj House Panchwati, Udaipur-313001 (Raj.)	25 th Sept2012	11.00 A.M.
2010-11	AGM	3 rd Floor, Miraj House Panchwati, Udaipur-313001 (Raj.)	29 th Sept 2011	11.00 A.M.
2009-10	AGM	3 rd Floor, Miraj House Panchwati, Udaipur-313001 (Raj.)	23 rd Aug 2010	11.00 A.M.

(ii) List of Special Resolutions passed in General Body Meetings in the Last 3 Consecutive Financial Years is Nil

(iii) Whether Special Resolutions were put through postal ballot last year No

(iv) Are polls proposed to be conducted through postal ballot this year No

5. DISCLOSURES

I. There have been no materially significant related party transactions, pecuniary transactions or relationships other than those disclosed in the financial statements for the year ended 31st March 2013.ent relating to Remuneration Committee has not been adopted by the Company.

- II. No penalty has been imposed nor any strictures have been passed by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to Capital Markets during the last three years.
- III. The Company has adopted a code of conduct applicable to all Directors and senior management personnel of the Company and the same is posted on the website of the Company www.asiapackltd.com. For the year under review, all directors and senior management personnel have confirmed that they shall adhere to the provisions of said code.
- The Annual Report also contains a declaration that the Code of Conduct has been complied with by the Board Members and the Senior Management.
- VI. The Director (CFO) of the Company has, as required under clause 49 of the Listing Agreement, given the certificate on the review of financial statements, including Cash Flow, for the year ended 31st March, 2013 to the Board of Directors.
- VII. Risk Assessment and Minimization procedures are in existence and are reviewed periodically.
- VIII. Whistle Blower policy a Non – Mandatory requirement has not been reviewed by the Company.
- IX. All the mandatory requirements under Clause 49 (relating to Corporate Governance norms) of the Listing Agreement are being adhered to / complied with. The Non Mandatory requirement relating to Remuneration Committee has not been adopted by the Company.

6. MEANS OF COMMUNICATION

- *Quarterly/ Annual Results:* The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges, immediately after these are approved. These financial results are normally published in the newspaper as required under Clause 49 of the Listing Agreement. The results are also displayed on the website of the Company www.asiapackltd.com.
- *News Release, Presentation etc.:* The financial results are published in two newspaper Jai Rajasthan (Hindi), & Financial Express (English). The official news releases, detailed presentations as and when made to media, institutional investors, financial analysts etc. are displayed on the Company's website www.asiapackltd.com
- *Website:* The Company's website www.asiapackltd.com contains separate dedicated section 'Investor Relations' where the shareholders information is available. Full Annual Report, Shareholding Pattern and Corporate Governance Report etc. are also available on the web-site in a user-friendly manner.
- *Annual Report:* Annual Report containing inter-alia, Audited Accounts, Consolidated Financial Statements, Directors' Report, Management Discussion and Analysis (MD&A) Report, Auditors' Report, Corporate Governance Report including Information for the Shareholders and other important information is circulated to the members and others entitled thereto.

7. GENERAL SHAREHOLDER INFORMATION

I. Ensuing Annual General Meeting Date, Time and Venue:

Location: Ground Floor, Miraj House, Panchwati, Udaipur-313001

Date: 30th September, 2013

Time: 11.00 A.M.

II. Financial Year: 31st March 2013

III. Date of Book Closure: from 20th Sept, 2013 to 30th Sept, 2013 (Both Days Inclusive).

IV. Dividend Payment Date: No dividend declared

V. Listing on Stock Exchanges: The Company's equity shares are listed at Bombay Stock Exchange Limited (BSE) & Jaipur Stock Exchange Limited (JSE)

VI. Stock Code: The Company's scrip code at BSE is 530899 & at Jaipur is 630

VII. Market Price Data: As the trading in company's securities was resumed w.e.f 16th January 2012, so the market price data is available for the period after that. The monthly high and low prices of the Company's equity shares traded at BSE, for the financial year 2012-13 are set out in Table below:

High/Low Price of the equity shares of the Company at BSE:

Month	High	Low
Jan 13	24.10	18.85
Feb 13	20.50	17.00
Mar 13	19.80	18.90

VIII. Registrar of Transfer Agents:

ANKIT CONSULTANCY PRIVATE LIMITED

60, Electronic Complex

Pardeshipura

Indore- 452010 (Madhya Pradesh)

Email: ankit_4321@yahoo.com

IX. Share Transfer System

With a view to expedite the process of share transfer the company has delegated it's Power to the registrar for transfer /transmission / transposition of shares & redress the shareholders Grievances time to time. However a Shareholder's Committee which usually meets once in a

fortnight to consider and approve and ratification of such decisions. In addition, as a part of the capital integrity audit, a Secretarial Audit Report for reconciliation of the share capital confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is placed before the Board on a quarterly basis. A copy of the Audit Report is submitted to the stock exchanges. As reported by Company's RTA all valid requests for transfer during the year under review were transferred within stipulated time limit.

X. The status of Investor's Grievance Redressal from 1.04.2012 to 31.03.2013 is as under:

Nature of Grievance	Received	Cleared
Relating to Dividend	NIL	NIL
Relating to transfer, transmission, exchange etc.	1	1
Non Receipt of Annual Report	1	1

XI. The distribution of shareholdings of the company as on 31st March 2013 is as under:

Number of Shares	Number of Shareholders	% to total no. of Shareholders	Share Amount (In Rs.)	% to total share capital
Upto 1000	379	40.45	366980	1.39
1001-2000	135	14.41	268630	1.02
2001-3000	154	16.44	461500	1.75
3001-4000	29	3.09	116000	0.44
4001-5000	76	8.11	379350	1.44
5001-10000	62	6.62	515750	1.96
10001-20000	44	4.70	730490	2.77
20001-30000	7	0.75	178050	0.68
30001-40000	8	0.65	303800	1.15
40001-50000	4	0.43	189300	0.72
50001-100000	19	2.03	1688550	6.40
100000 & Above	20	2.13	21175800	80.29
TOTAL	937	100.00	26374200	100.00

Shareholding Pattern as on March 31, 2013

Category of Shareholders	Mode of Holding Shares		Total Shareholding	
	Physical	Demat	Number	%
Promoters	-	1467990	1467990	55.66
Bodies Corporate	220600	154230	374830	14.21
Financial Institution/Banks	19900	-	19900	0.75
Mutual Funds	-	-	-	-
Foreign Institutional Investors	-	-	-	-
NRIs	165100	-	165100	6.26
Individual	312090	297460	609550	23.11
Others		50	50	0.00
TOTAL	717690	1919730	2637420	100

XII. Dematerialization of Share and Liquidity

The trading in the Equity Shares of the Company has come under compulsory dematerialization w.e.f. 26th February 2001 in terms of the **SEBI-Notification No. SMDRP/POLICY/CIR - 23 / 2000** dated 29th May 2000.

The company has admitted its shares for dematerialization with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) vide ISIN INE784M01016.

Table below lists the number of equity shares of the Company held in dematerialized mode through National Securities Depository Limited (NSDL) and Centra l Depository Services (India) Limited (CDSL) as on March 31, 2013.

Shares in Dematerialized mode as on March 31, 2013

NSDL		CDSL		PHYSICAL		TOTAL	
No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital	No. of shares	% of capital
1811094	68.67%	108636	4.12%	717690	27.21	2637420	100

XIII. The Company has no outstanding GDRs/ ADRs/ Warrants or any other instruments convertible into equity.

XIV. Plant Location The Company is in the business of providing advisory & consultancy services & real estate business; it does not have any manufacturing plants.

XV. Address for Correspondence

Asia Pack Limited.
3rd Floor, Miraj House
Panchwati
Udaipur-313001 (Raj.)

CFO CERTIFICATION

The certificate required under Clause 49 (IV) of the Listing Agreement, duly signed by the Director & Chief Financial Officer, was placed before the Board of Directors, which has been **duly taken on record.**

Certificate

I Revant Purbia, Director of the Company certify that

1. I have reviewed the financial statements & cash flow statement for the year ended March 31, 2013 and to best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards(AS), applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered in to by the company during the year ended March 31, 2013 are fraudulent, illegal or violating of the company's code of conduct and that all the members of the Board of Directors; and Senior Management of the Company have affirmed compliance with the Code of Conduct.
3. I accept the responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, have been disclosed to the auditors and the Audit Committee and the steps have been taken to rectify these deficiencies.
4. There not have been any significant changes in internal control over financial reporting during the year under reference;
5. There has not been any significant change in accounting policies during the year.

I am not aware of any instances during the year of significant fraud with involvement therein of the management or any employee having a significant role in Company's internal control system over financial reporting.

FOR ASIA PACK LIMITED

Revant Purbia
CFO

Date:26/06/2013

Place : Udaipur



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Asia Pack Limited
Udaipur

We have examined the compliance of conditions of Corporate Governance by ASIAPACK LIMITED for the year ended on 31st March 2013

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

**For Manish Dani & Co.
CHARTERED ACCOUNTANTS**

**Place: Udaipur
Date: 26/06/2013**

**Manish Dani
Proprietor
Membership No. 406440**

Certification by the Chief Executive Officer on Code of Conduct

To,
The Members of Asia Pack Limited

I, Niranjn Singh Punwar, Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

FOR ASIA PACK LIMITED

**Niranjn Singh Punwar
CEO**

**Place: Udaipur,
Date: 26/06/2013**

AUDITOR'S REPORT

**The Shareholders,
ASIA PACK LIMITED,**

We have audited the attached Balance Sheet of ASIAPACK LIMITED as at 31st March, 2013 and the annexed Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to above, we report that:-
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company, so far as it appears from our examination of such books.
 - c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account as submitted to us.
 - d. In our opinion and to the best of our information, the Profit and Loss Account and the Balance Sheet comply with the Accounting Standard referred to in Section 211 (3C) of the Companies Act, 1956 to the extent applicable.
 - e. On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that, none of the directors are disqualified as on 31st March, 2013 in terms of Section 274 (1)(g) of the Companies Act 1956.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read the notes in Note 1 & 19 give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;

- a. In the case of the Balance Sheet of the State of Affairs of the Company as at 31st March, 2013;
- b. In the case of the Profit and Loss Account of the Losses for the year ended 31st March, 2013
- c. In the case of the cash flow statement, of the cash flows for the year ended for the year ended 31st March, 2013;

For, Manish Dani & Co.
Chartered Accountants.

Place: Udaipur
Date: 30/05/2013

Manish Dani
Proprietor
Membership No. 406440
Firm No.-013509

Annexure to Auditor's Report of Asia Pack Limited

Referred to in Paragraph 2 of our report of even date

As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, on the basis of such checks of books and records of the Company as we considered appropriate and as per information and explanations given to us, we further report that:

1. In respect of its fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management during the year, which 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 as informed by the management.
- c. In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected. No fixed assets have been sold during the year.

1. In respect of its inventories:

The company does not have any inventory. Accordingly, the provision of Clause 4(ii) of the order is not applicable.

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

- a. The company had not given any fresh interest free unsecured loan during the year but had given interest free unsecured loan to one party and given interest bearing unsecured loan to two parties amounting to Rs.2.07 crores covered in the registered maintained under Section 301 of the Companies Act, 1956 in the previous years. The maximum amount outstanding at any time during the year and the year end balance is Rs. 6.50 crores only.
- b. In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions for the said unsecured loan are not prima-facie prejudicial to the interest of the company.

- c. The aforesaid loans given by the company are repayable on demand and there is no repayment schedule. Therefore, the question of repayment being regular does not arise.
 - d. Since the Loans are repayable on demand, the question of overdue amount does not arise.
 - e. The Company has not taken any loan during the year from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. a. Consequently, the requirements of the clause (iii) (f) and (iii) (g) of paragraph 4 of the order are not applicable.
3. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct any major weaknesses in internal controls.
 4.
 - a. On the basis of checks carried out during the course of our audit and as per Information and explanations given to us, the particulars of the contract or arrangements were required to be entered in the register required to be maintained under Section 301 of the Companies Act, 1956, were duly entered into by the company.
 - b. There are no transactions made pursuant to such contract or arrangements made exceeding Rs 5.00 Lacs with any said party.
 5. According to the information and explanation given to us, the Company has not accepted any deposit from public in terms of section 58A of the Companies Act, 1956.
 6. According to the information and explanation given to us, the Company has not accepted any deposit from public in terms of section 58A of the Companies Act, 1956.
 7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209(1) of the Companies Act 1956 for any of the products of the company.
 9. In respect of statutory dues: In our opinion and according to the records of the Company, the company has been regular in depositing its undisputed statutory dues as applicable and including Provident fund, Employees State Insurance, Income tax, Sales tax, and Service tax as applicable with the appropriate authorities except for certain minor delays occasionally. We are informed that there were no liabilities towards Investor Education and Protection Fund, Excise duty or Customs duty or Cess. Further according to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date of becoming payable.

As per explanation provided to us, there are no pending demands against the company where any disputes are pending in respect of income tax, sales tax, service tax, wealth tax, custom duty, excise duty where appeals if any are pending against orders by the concerning department.

10. The Company does not have any accumulated losses at the end of the financial year. The Company has incurred cash Losses during the current financial year but not in the immediately preceding financial year.
11. Based on the examination of the books of account and related records and according to the Information and explanations given to us, the company has not defaulted in repayment of any dues of banks. The company has not issued any debenture.
12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities
13. In our opinion, the Company is not a chit fund or anidhi /mutual benefit fund/Society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments. Therefore clause 4 (xiv) of the Companies (Auditors Report) Order 2003 is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us the company did not seek or apply or obtain any term loans during the year and no loans or dues there against were outstanding since earlier periods.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long-term investment and vice versa.
18. During the year, the Company has not made any allotment of shares.
19. The Company has neither issued any debentures nor created any securities in respect thereof.
20. The Company has not raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For, Manish Dani & Co.
Chartered Accountants.**

**Manish Dani
Proprietor
Memb No. 406440
Firm No.-013509 C**

**Place: Udaipur
Date: 30/05/2013**

ASIA PACK LIMITED
Balance Sheet as at 31st March, 2013

(In Rupees)

Particulars		Note No.	March 31, 2013	March 31, 2012
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	27,308,599	27,308,599
	(b) Reserves and surplus	3	147,731,264	146,077,003
2	Non-current liabilities			
	Deferred tax liabilities (Net)		-	-
3	Current liabilities			
	(a) Other current liabilities	4	890,423	1,112,072
	(b) Short-term provisions	5	47,094	6,319,252
	TOTAL		175,977,380	180,816,926
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets	6		
	(i) Tangible assets		27,227,473	28,762,241
	(ii) Capital work-in-progress		552,934	552,934
	(b) Non-current investments	7	60,119,679	60,024,651
	(c) Long-term loans and advances	8	, 85,686 704	85,450,856
	(d) Other non-current assets	9	2,224,903	5,030,259
2	Current assets			
	(a) Trade receivables	10	-	300,900
	(b) Cash and cash equivalents	11	128,143	399,620
	(c) Short-term loans and advances	12	4,928	187,443
	(d) Other current assets	13	32,617	108,023
	TOTAL		175,977,380	180,816,926
	Significant Accounting Policies	1		
	Other Additional Notes / Information	19		

The notes are an integral part of these financial statements

As per our report of even date attached

For Manish Dani & Company

Chartered Accountants

Firm Registration Number: 013509 C

CA Manish Dani

Proprietor

Membership No: 406440

ON BEHALF OF BOARD OF DIRECTORS
FOR ASIA PACK LIMITED

Prakash Chandra Purohit
Director

Revant Purbia
Director

Ashok Ranjan Mishra
Company secretary

Place: BHILWARA

Date: 30-05-2013

ASIA PACK LIMITED
Statement of Profit and Loss for the period ended on 31st March 2013

Particulars		Note No.	March 31, 2013	March 31, 2012
I.	Revenue From Operations	14	1000000	1200000
II.	Other income	15	603427	63643
III.	Total Revenue (I + II)		1603427	1263643
IV.	Expenses:			
	Employee benefits expense	16	1102260	1437844
	Depreciation and amortization expense	17	1534768	1220131
	Other expenses	18	2418946	3403323
	Total expenses		5055974	6061298
V.	Profit before extraordinary items and prior period items (III - IV)		(3452547)	(4797655)
VI.	Extraordinary Items and prior period items :			
	Less :Prior Period Adjustment		9545	16755
	Add:Reversel of Gratuity Provision		82,611	103302
	Add:Reversel of Excess provision of Income Tax		3,099,081	-
VII.	Profit before tax (V- VI)		(280400)	(4711108)
VIII.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		0	(1114621)
	(3) Wealth Tax		47094	50171
IX.	Profit (Loss) for the period from continuing operations (VII-VIII)		(327494)	(3646658)
X.	Profit/(loss) from Partnership Firm		1,981,755	(659,752)
XI.	Profit (Loss) for the period (IX + X)		1654261	(4306410)
XII.	Earnings per equity share:			
	(1) Basic		0.63	(1.63)
	(2) Diluted		0.63	(1.63)
	Significant Accounting Policies	1		
	Other Additional Notes / Information	19		

The notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For Manish Dani & Company

Chartered Accountants

Firm Registration Number: 013509 C

CA Manish Dani

Proprietor

Membership No: 406440

Prakash Chandra Purohit
Director

Revant Purbia
Director

Ashok Ranjan Mishra
Company secretary

**ON BEHALF OF BOARD OF DIRECTORS
FOR ASIA PACK LIMITED**

Place: BHILWARA

Date: 30/05/2013

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2013

S. No.	Particulars		Period Ended 31.03.2013		Period Ended 31.03.2012
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit before tax and Extra Ordinary items		(3452547)		(4797655)
	<i>Adjustment for</i>				
	Depreciation	1534768		822495	
	Reversel of Excess provision of Income Tax	(3087389)		-	
			(1552621)		822495
	Operating Profit before Working Capital Changes		(5005168)		(3975160)
	<i>Adjustment for</i>				
	Decrease/(Increase) Trade & Other Receivables	300900		402700	
	Decrease/(Increase) Inventories	-		-	
	Decrease/(Increase) Other Current asset	2880762		1114659	
	Increase/(Decrease) Trade payable & other Liabilities	(221649)		541048	
	Cash Generated from Operations		2960013		2058407
	Income Tax/ Wealth Tax Paid		(2045155)		(1916753)
			(50171)		(425116)
	<i>Cash Flow Before Extraordinary Items</i>		(2095326)		(2341869)
	<i>Prior Period Adjustment & Other Items</i>	(9545)	(9545)	16755	16755
	Net Cash flow from operating activities	A	(2104871)	A	(2358624)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Net of Purchase/Sale of Fixed Assets		-		800188
	Change in Investment In Miraj Developers		1786728		987500
	Investment in Share of Public Ltd Co		-		-
	Proceeds from sale of Investment In HWC IPL		100000		-
	Net Cash flow from investing activities	B	1886728	B	1787688
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Long Term Borrowings		-		-
	Proceeds from Short Term Borrowings		-		-
	Interest income on Loans & Advances		-		-
	Net Loan & Advances Paid & Received		(53333)		33450
	Net Cash flow from Financing Activities	C	(53333)	C	33450
	Net Increase/(Decrease) in Cash and Cash equivalents	A+B+C	(271476)	A+B+C	(537486)
	Cash and Cash equivalents (Opening Balance)		399620		937105
	Cash and Cash equivalents (Closing Balance)		128143		399620
			(271476)		(537486)

**ON BEHALF OF BOARD OF DIRECTORS
FOR ASIA PACK LIMITED**

Place: Udaipur

Date : 30/05/2013

Prakash Chandra Purohit
Director

Revant Purbia
Director

Ashok Ranjan Mishra
Company secretary

Auditor's Certificate

We have examined the attached cash flow statement of Asia Pack Limited for the period ended 31.03.2013. The statement has been prepared by the company in accordance with requirements of listing agreement clause 32 with Mumbai and Jaipur Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss account and Balance Sheet of the Company covered by our Report of even date to the members of the company.

Place: BHILWARA

Date : 30/05/2013

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED MARCH,31 2013

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES

1) Basis for preparation of Financial Statements

The financial statements are prepared under the historical cost convention on “going concern” basis, in accordance with the notified Accounting standard by Companies Accounting Standard Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Company maintains accounts on accrual basis as required u/s 209 of the Companies Act 1956.

2) Use of estimates

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

3) Revenue Recognition

Revenue from fixed fee based service contract is recognized on achievement of performance milestones specified in the customer contracts. Income on investments is recognized as and when the right to receive payment is established by the Balance sheet date. Interest income is recognized on time proportion basis.

4) Fixed Assets & Depreciation

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

(ii) Depreciation on fixed assets is charged on straight line method (SLM) in accordance with the provision of section 205 (2) (b) at the rates prescribed in Schedule XIV to the Companies Act, 1956, on pro-rata basis. Assets costing five thousand rupees or less individually are fully depreciated in the year of installation or put to use.

5) Investments

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

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

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

6) Employees Benefits:-

(a) Short term employee’s benefits

Short term employee’s benefits including compensated absences are recognized during the year in which the service is rendered and are measured at cost.

(b) Defined Contribution Plans

The Provident Fund and Employees State Insurance are defined contribution plans and the contribution to the same are expensed in the Profit & Loss account during the year in which the services is rendered and are measured at cost .

(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.

7) Taxation

Income tax comprises current income tax, deferred tax and Wealth tax.

Current taxes

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

Deferred tax

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

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty, supported by convincing evidence of recognition of such assets. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

8) Impairment

In accordance with the Accounting Standard 28 on “Impairment of Assets” as notified under the Companies Act, 1956, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated as the higher of its selling price and its value in use.

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

9) Provision and Contingent Liabilities:

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

10) Earning Per Share

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

NOTE 2

Share Capital	As at 31 March 2013		As at 31 March 2012	
	Number	Amount	Number	Amount
Authorized				
Equity Shares of Rupees 10 each	3,450,000	34,500,000	3,450,000	34,500,000
Redeemable Cumulative Preference share of Rs.10 each	50,000	500,000	50,000	500,000
Issued				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
Subscribed & fully Paid up				
Equity Shares of Rupees 10 each	2,637,420	26,374,200	2,637,420	26,374,200
Add: Forfeited Shares - amounts originally paid up		934,399		934,399
Subscribed but not fully Paid up				
Equity Shares of Rupees 10 each	-	-	-	-
Note : Out of the above Equity Shares -				
A. 3,36,600 Equity Shares issued as fully paid up Bonus Shares on 30/09/92 by capitalization out of Profit & Loss Account aggregating to Rupees 33,66,000/-.				
B. 6,41,520 Equity Shares allotted as fully paid Bonus Shares on 30/07/94 aggregating to Rupees 64,15,200 by capitalization Rupees 15,66,080/- out of P & L Account, Rupees 38,49,120 out of Revaluation Reserve and Rupees				
Total		27,308,599		27,308,599

NOTE 2A

Particulars	Equity Shares	
	As at 31 March 2013	As at 31 March 2012
	Number	Number
Shares outstanding at the beginning of the year	2,637,420	2,637,420
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Any other movement (please specify)	-	-
Shares outstanding at the end of the year	2,637,420	2,637,420

NOTE 2B

Name of Shareholders	Equity Shares			
	As at 31 March 2013		As at 31 March 2012	
	No. of Shares held	% of Holding (More than 5 %)	No. of Shares held	% of Holding (More than 5 %)
Promoter's Shareholdings				
Madan Paliwal (Miraj) Family Foundation	1,276,340	48.39%	1,276,340	48.39%
Sushila Devi Paliwal	191,650	7.27%	191,650	7.27%
Public Shareholdings				
Shri kalyan Holdings Limited	141,200	5.35%	141,200	5.35%

NOTE 3

Reserves & Surplus	As at 31 March 2013	As at 31 March 2012
A. Capital Reserves		
Opening Balance	114,881,725	114,881,725
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	114,881,725	114,881,725
B. Securities Premium Account		
Opening Balance	25,519,464	25,519,464
Add : Securities premium credited on Share issue	-	-
<u>Less : Premium Utilized for various reasons</u>		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	25,519,464	25,519,464
C. General Reserves		
Opening Balance	2,000,000	2,000,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	2,000,000	2,000,000
D. Surplus		
Opening balance	3,675,814	9,692,785
Prior Period Losses of Partnership Firm Adjusted	-	(1,710,561)
(+) Net Profit/(Net Loss) For the current year	1,654,261	(4,306,410)
Closing Balance	5,330,075	3,675,814
Total	147,731,264	146,077,003
Note: 1. Debit balance of P & L shall be shown as negative figure under surplus instead of presenting on the asset side		

NOTE 4

Other Current Liabilities	As at 31 March 2013	As at 31 March 2012
Other payables :		
Creditors for expenses	775,445	995,766
TDS Payable	23,058	17,594
Outstanding Expenses	91,920	98,712
Total	890,423	1,112,072

NOTE 5

Short Term Provisions	As at 31 March 2013	As at 31 March 2012
(a) Provision for employee benefits		
Gratuity	-	82,611
(b) Others		
Income Tax Provision	-	6,186,470
Provision For Wealth Tax	47,094	50,171
Total	47,094	6,319,252

(In Rupees)

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2012	Additions/ (Disposals)	Balance as at 31 March 2013	Balance as at 1 April 2012	Depreciation charge for the year	On disposals	Balance as at 31 March 2013	Balance as at 31 March 2012
a. Tangible Assets								
Buildings	20,082,081	-	20,082,081	448,056	327,338	-	775,394	19,634,025
Plant and Equipment	-	-	-	-	-	-	-	-
Furniture and Fixtures	3,146,515	-	3,146,515	487,384	199,176	-	686,560	2,659,131
Vehicles	6,519,722	-	6,519,722	3,267,209	619,374	-	3,886,583	3,252,513
Office equipment	4,900,101	-	4,900,101	1,683,530	388,880	-	2,072,410	3,216,572
Total (a)	34,648,419	-	34,648,419	5,886,179	1,534,768	-	7,420,947	28,762,241
b. Capital Work In Progress	552,934	-	552,934	-	-	-	-	552,934
Total (b)	552,934	-	552,934	-	-	-	552,934	552,934
Total (a+b)	35,201,353	-	35,201,353	5,886,179	1,534,768	-	7,420,947	29,315,175
Previous Year	36,001,541	(800,188)	35,201,353	5,063,683	1,220,131	397,635	5,886,179	30,937,858

NOTE 6

Details of Other Investments (Long Term)

Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (In Rupees)		Basis of Valuation
			As at 31 March 2013	As at 31 March 2012			As at 31 March 2013	As at 31 March 2012	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(10)	(11)	(12)
(a)	Investment in Equity Instruments (Unquoted)								
	Equity Shares of each of Rs. 10 of Homework Crafts (India) Pvt Ltd	Companies under same management	-	10000	(Unquoted)	Fully paid	-	100000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Entertainment Ltd.	Companies under same management	20000	20000	(Unquoted)	Fully paid	200000	200000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Engineering Ltd	Companies under same management	20000	20000	(Unquoted)	Fully paid	200000	200000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Projects Ltd.	Companies under same management	20000	20000	(Unquoted)	Fully paid	200000	200000	At Cost
	Equity Shares of each of Rs. 10 of Miraj Developers Ltd.	Companies under same management	562500	562500	(Unquoted)	Fully paid	22500000	22500000	At Cost

NOTE 7B

	Equity Shares of each of Rs. 10 of Modest Builders Ltd.	Equity Shares of each of Rs. 10 of Alita Vista Estate Pvt Ltd	Equity Shares of each of Rs. 10 of Flour & Food Ltd.	(e.g. Equity Shares of each of Rs. 10 of Alpine Industries Ltd.)	Equity Shares of each of Rs. 10 of Mid East Intergrated Steel Ltd.	Companies under same management	5000	5000	5000	(Unquoted)	Fully paid	50000	50000	50000	At Cost	
						Companies under same management	1000	1000	1000	(Unquoted)	Fully paid	200300	200300	200300	At Cost	
						Other	17000	17000	17000	(Unquoted)	Fully paid	510000	510000	510000	At Cost Less : Provision for diminution in the value of Investments	
						Other	4350	4350	4350	(Unquoted)	Fully paid	249887	249887	249887	At Cost Less : Provision for diminution in the value of Investments	
						Other	4000	4000	4000	(Unquoted)	Fully paid	80000	80000	80000	At Cost Less : Provision for diminution in the value of Investments	
Total																24290187
* The company has sold its all holding of 100% investments in equity shares in M/s Homework craft (india) Pvt Ltd. .a wholly owned subsidiary company during the year therefore the company has nil control as holding company as on 31-3-2013.																
(b)	Investments in partnership firms*															
	Miraj Developres															
	Opening Capital Contributions												36549001	39906814		
	Prior Period Losses of Partnership Firm Adjusted												-	(1,710,561)		
	Addition/(Withdrawal) in current year												(1,786,728)	(987,500)		
	Add/(Less) : Profit/(Loss) for the year												1,981,755.18	(659752)		
	Closing Capital Contributions															
	* Partnership Firm/details mentioned in Note 19 D (III)															
Total													36744029	36549001		
Grand Total (a+b)													60,934,216	60,839,188		

NOTE 7

Non-current investments	As at 31 March 2013	As at 31 March 2012
Other Investments(Non Trade)*		
(a) Investment in Equity instruments	24,190,187	24,290,187
Less : Provision for diminution in the value of Investments	(814,537)	(814,537)
(b) Investments in partnership firms	36,744,029	36,549,001
*Detailed in Note 7B		
Grand Total	60,119,679	60,024,651

NOTE 7A

Particulars	As at 31 March 2013	As at 31 March 2012
Aggregate amount of unquoted investments	23,375,650	23,475,650

NOTE 8

Long Term Loans and Advances	As at 31 March 2013	As at 31 March 2012
a. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	9,160	9,160
	9,160	9,160
b. Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good (Refer 8A)	20,677,544	20,441,696
	20,677,544	20,441,696
c. Other loans and advances (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	65,000,000	65,000,000
Doubtful	2,100,000	2,100,000
Less: Provision for doubtful Loans and Advances	(2,100,000)	(2,100,000)
	65,000,000	65,000,000
Total	85,686,704	85,450,856

NOTE 8A

Particulars	As at 31 March 2013	As at 31 March 2012
Loans and advances to Related parties	20,677,544	20,441,696
Total	20,677,544	20,441,696

NOTE 9

Other Non Current Asset	As at 31 March 2013	As at 31 March 2012
Others:		
TDS Receivable		
Unsecured, considered good	440,199	3,368,973
MAT Receivable		
Unsecured, considered good	1,614,009	1,614,009
Cenvat Credit Receivable		
Unsecured, considered good	170,695	47,277
Total	2,224,903	5,030,259

NOTE 10

Trade Receivables	As at 31 March 2013	As at 31 March 2012
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	-	300,900
	-	300,900
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered doubtful	470,421	470,421
Less: Provision for doubtful debts	(470,421)	(470,421)
	-	-
Total	-	300,900

NOTE 11

Cash and cash equivalents	As at 31 March 2013	As at 31 March 2012
a. Balances with banks	125,478	180,574
b. Cash on hand	2,665	219,046
Total	128,143	399,620

NOTE 12

Short-term loans and advances	As at 31 March 2013	As at 31 March 2012
Others:		
Unsecured, considered good		
Loans & Advances (ICD) :		-
Advance to staff	4,928	187,443
Total	4,928	187,443

NOTE 13

Other current assets	As at 31 March 2013	As at 31 March 2012
Prepaid Expenses	32,617	108,023
Total	32,617	108,023

NOTE 14

Revenue From Operations	As at 31 March 2013	As at 31 March 2012
Other operating revenues		
Rental Income	1,000,000	1,200,000
Total	1,000,000	1,200,000

NOTE 15

Other income	As at 31 March 2013	As at 31 March 2012
Interest Income	586,159	63,643
Other income -Discount	17,268	-
Total	603,427	63,643

NOTE 16

Employee Benefits Expense	As at 31 March 2013	As at 31 March 2012
(a) Salaries and incentives	1,002,996	1,290,650
(b) Contributions to - Provident and other fund	44,210	67,964
(c) Gratuity fund contributions	-	-
(d) Staff welfare expenses	55,054	79,230
Total	1,102,260	1,437,844

NOTE 17

Depreciation and amortization expense	As at 31 March 2013	As at 31 March 2012
(a) Depreciation on Fixed Assets	1,534,768	1,220,131
(b) Amortization expense	-	-
Total	1,534,768	1,220,131

NOTE 18

Other expenses	As at 31 March 2013	As at 31 March 2012
Audit fees	72,500	72,500
Bank Interest & Charges	534	4,970
Conveyance & Vehicle Expenses	172,478	353,705
Legal & Professional Fees -Stock Exchange	43,084	1,346,146
Legal & Professional Fees -Others	106,810	-
Loss on sale of vehicle	-	250,065
Miscellaneous Expense	67,954	92,209
Office Maintenance	4,499	5,616
Publication Expenses	78,022	90,878
Rent , Rates & Taxes	1,660,921	933,812
Repairs & maintenance Others	16,065	32,685
Repairs to building	72,554	57,777
Telephone & Internet Charges	123,525	160,856
Travelling Expense	-	2,104
Total	2,418,946	3,403,323

Note 19 Additional and other information

A	Payments to the auditor as	As at 31 March 2013	As at 31 March 2012
	a. auditor	72,500	72,500
	b. Others	-	-
	Total	72,500.00	72,500.00

(In Rupees)

B	Details of items of exceptional and extraordinary nature	As at 31 March 2013	As at 31 March 2012
	(a)Details of items of exceptional and extraordinary nature:		
	Reversel of Gratuity Provision previous made in excess	82,611	103,302
	Reversel of Excess provision of Income Tax	3,099,081	-
	(b)Prior period items	9545	16755

(In Rupees)

C	Major components of Deferred Tax Assets and Deferred Tax Liabilities*	As at 31 March 2013	As at 31 March 2012
	(A) Deferred Tax Assets		
	On accounts of Provision of Gratuity	-	-
	On account of unabsorbed losses & depreciation	4025751	2,444,127
	Total (A)	4025751	2,444,127
	(B) Deferred Tax Liabilities		
	On accounts of Reversal of Provision of Gratuity	-	31,920.32
	On account of Fixed Assets	1628841	1491161.52
	Total (B)	1628841	1523082
	Deferred Tax Asset/(Liability) (Net) (A) - (B)	2396910	921045
	DTA/(DTL) to be recognized in books	-	-
	Opening Balance in DTA/(DTL) A/c	-	(1114621)
	Recognition in Profit & Loss A/c (Debit/(credit))	-	(1114621)

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

D Other Additional Information

In addition to the activities in the field of business support services and consultancy services, the company has further forayed into real estate construction and development activities and in pursuance to which the company has entered into a partnership with various group of individuals and has made investment through a hundred percent subsidiary company but in current year the company has transferred its 100% holding in its one wholly owned subsidiary.

II Prior period adjustment represents short/excess provisioning of revenue and expenses in earlier years due to errors and omissions, which are now booked or reversed.

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

Name of the Partners	Share of Profit / Loss (%) *	Partner's capital as at 31.03.2013	Partner's current a/c As at
Asia Pack Ltd.			
Mr. Sanjeev Maloo	30%	4897619	(1192600)
Mr. Satya Narayan Maloo	10%	770207	1102467
Mrs. Shakuntala Maloo	10%	974207	1102466
Miraj Developers Pvt Ltd (formally known as UDPL)	40%	122992486	5934694

*During the Year under consideration, the Company has accounted for a profit of Rs.25371702 /- as current year profit .

IV a.The Company had acquired 100% voting power of the Homework Crafts (India)Private Limited (Subsidiary Company- HWC IPL) and control of Composition of Board of directors in February 2007, since then the structure of Capital holding and management control were remained the same however during the current year, The company has sold its 100% investments in equity shares in M/s Homework craft (india) pvt ltd. therefore the company has no more control as holding company over the Homework Crafts (India)Private Limited (earlier wholly owned Subsidiary Company)

V Additional information pursuant to part II of Sched ule VI to the Companies Act, 1956, to the extent applicable:

Particulars	2012-13	2011-12
A. Incomes and Turnover :		
Incomes from Business Support, advisory & consulting services etc.	-	-
Rent Income	10.00	12.00
TOTAL	10.00	12.00

VI Due to Small scale, micro and medium enterprises

Based on the information available with the company, there is no dues payable to micro, small and medium enterprises as defined in The Micro, Small & Medium Enterprises Development Act, 2006. This information has been relied upon by the statutory auditor of the company.

VII Earning per share is computed based on the following

Particulars	2012-13	2011-12
Profit after taxation	1,654,261	(4,306,410)
Weighted average number of Equity Shares outstanding during the year	2637420	2637420
Earning per Share	0.63	(1.63)

VIII Segment Reporting: -

a.Primary Segment (by business Segment)

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17), taking into account the organizational structure as well as the differential risk and returns of these segments. Details of Products and services included in each of the segment are as under: -

Segments	Activity
Business Support Services	Various nature of Business support services
Real Estate Development	Real estate Developmental activity
Un allocable & Corporate	Interest on Bank Deposits and Unsecured Loans & Advances

b. Secondary Segment (by geographical locations)

The company caters only to the domestic market and hence here are no reportable geographical segments. Segment Revenue ; Segment results ; Segment Assets ; Segment Liabilities include the respective amounts identifiable to each Segment as also amounts allocable on a reasonable basis. Income and expenses which are not directly attributable to any business segment are shown as unallocated corporate income/ expense. Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.

c. Information about business Segments for the year ended 31st March, 2013

Rupees. In Lacs

Particulars	Year ended 31st March 2013	Year ended 31st March 2012
1.Segment Revenue		
a)Business support services	0.00	0.00
b)Real Estate Development	10.00	12.00
c)Un-allocable and corporate	6.03	0.64
Total Segment Revenue	16.03	12.64
Less : Inter Segment Revenue	0.00	0.00
Total External Revenue	16.03	12.64
2.Segment Result		
a)Business support services	(37.92)	(45.46)
b)Real Estate Investment	(2.64)	(3.15)
Total Segment Result	(40.56)	(48.61)
c)Add: Un-allocable income (Net of un-allocable exp enses)	6.03	0.64
Less : Interest expenses	0.00	0.00
Add/ Less : Exceptional Item	31.72	(0.87)
Total Profit Before Tax	(2.80)	(47.11)
3.Segment Assets		
a)Business support services	188.64	171.46
b)Real Estate Development	1364.36	1636.71
c)Un-allocable and corporate	206.78	0.00
Total	1759.77	1808.17

IX Related Party Disclosures:-

A. Relationship

Particulars	
(a)Other related parties where Control exists:	<ol style="list-style-type: none"> 1. Miraj Products Pvt. Ltd. 2. Bhagyadeep Enterprises Pvt. Ltd. 3. Gajanan Hotels Pvt. Ltd. 4. Miraj Multicolor Pvt. Ltd. 5. Miraj Realcon Pvt. Ltd. 6. Asmita Enterprises Pvt. Ltd. 7. Miraj Pipes And Fittings Pvt Ltd 8. Miraj Developers 9. Miraj Developers Private Limited 10. Aacharan Enterprises Pvt. Ltd. 11. Miraj Engineering Limited 12. Miraj Entertainment Limited 13. Miraj Projects Limited 14. Red Ribbon Entertainment Private 15. I-View Motion Pictures Private Limited. 16. Modest Infra Limited 17. Unique Affordable Homes Pvt Ltd 18. Alta Vista Estate Pvt Ltd 19. Miraj Business Development Pvt. Ltd. 20. Miraj Tradecom Pvt. Ltd. 21. Shakuntala Synthetics Pvt. Ltd. 22. Hy'Decor Tiles Pvt. Ltd. 23. Madan Paliwal (Miraj) Family
(b)Key Management Personnel:	<ol style="list-style-type: none"> 1 Shri Prakash Chandra Purohit 2 Shri Revant Purbia 3 Shri Naveen Diwan
(c)Relatives of key Management Personnel and their enterprises where transactions have taken place	-----Not Applicable -----

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

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

Nature of Transactions	Related Parties where control exists Referred in 1 (a) & 1(b) above (Rs. in Lacs)		Key Management Personnel. Referred in 1(c) above (Rs. in Lacs)	
	2012-13	2011-12	2012-13	2011-12
Income				
Rent Income	10.00	12.00	-	-
Interest on Loans & Advances	5.86	-	-	-
Expenses				
Remuneration	-	-	-	-
Office Rent	9.00	9.00	-	-
Other Expenses	0.53	-	-	-
Other Transactions				
Investments	(17.87)	-33.58	-	-
Advances Given	201.50	-	-	-
Closing Balances				
Trade Receivables	-	3.01		
Loans & advances	206.78	204.42	-	-
Investments	601.20	600.25	-	-
Current Liabilities	5.49	8.27	-	-
Advances to Joint Venture	650.00	650.00	-	-

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

XI Capital work in Progress

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

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

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

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

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

Signatures to Notes 1 to 19 which form an integral part of the Financial Statements

For Manish Dani & Company

Chartered Accountants

Firm Registration Number: 013509 C

**ON BEHALF OF BOARD OF DIRECTORS
FOR ASIAPACK LIMITED**

CA Manish Dani

Proprietor

Membership No: 406440

Prakash Chandra Purohit

Director

Revant Purbia

Director

Ashok Ranjan Mishra

Company secretary

Place: BHILWARA

Date: 30/05/2013

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

INFORMATION AS REQUIRED UNDER PART IV TO THE SCHEDULE VI OF THE COMPANIES ACT,1956

I. Registration Details :

Registration Number :

		3	2	7	5
--	--	---	---	---	---

 State Code :

0	1	7
---	---	---

Balance Sheet Date :

3	1	-	0	3	-	1	3
---	---	---	---	---	---	---	---

II. Capital raised during the year (Rs. In Thousands) :

Public Issue

N	I	L			
---	---	---	--	--	--

 Rights Issue

N	I	L			
---	---	---	--	--	--

Bonus Issue

N	I	L			
---	---	---	--	--	--

 Private Placement

N	I	L			
---	---	---	--	--	--

III. Position of Mobilisation & Deployment of Funds (Rs. In Thousands) :

Total Liabilities

1	7	5	9	7	7
---	---	---	---	---	---

 Total Assets

1	7	5	9	7	7
---	---	---	---	---	---

Sources of Funds :
Paid up Capital

	2	7	3	0	9
--	---	---	---	---	---

 Reserves & Surplus

1	4	7	7	3	1
---	---	---	---	---	---

Secured Loans

		N	I	L	
--	--	---	---	---	--

 Unsecured Loans

		N	I	L	
--	--	---	---	---	--

Applications of Funds :
Net Fixed Assets

	2	7	7	8	0
--	---	---	---	---	---

 Investments

	6	0	1	2	0
--	---	---	---	---	---

Net Current Assets

		-	7	7	2
--	--	---	---	---	---

 Miscellaneous Expenditure

		N	I	L	
--	--	---	---	---	--

Accumulated Losses

		N	I	L	
--	--	---	---	---	--

IV. Performance of the Company (Rs. In Thousands) :

Turnover

		1	6	0	3
--	--	---	---	---	---

 Total Expenditure

		5	0	5	6
--	--	---	---	---	---

+ - Profit/Loss before Tax

		2	8	0
--	--	---	---	---

 + - Profit/Loss after Tax

		3	2	7
--	--	---	---	---

Earnings Per Share

		0	.	6	3
--	--	---	---	---	---

 Dividend Rate (%)

		N	I	L	
--	--	---	---	---	--

V. Generic Names of Three Principal Products/ Services of Company (as per monetary Terms)

Item Code No. (ITC Code)

0	0	4	4	0	2	2	5
---	---	---	---	---	---	---	---

Service

B	U	S	I	N	E	S	S		S	U	P	P	O	R	T
&		A	U	X	I	L	L		I	A	R	Y			
S	E	R	V	I	C	E	S								

Service

R	E	A	L		E	S	T	A	T		D	E	V	E	L	O	P	M	E	N	T
&	A	D	V	I	S	O	R	Y		S	E	R	V	I	C	E	S				

Item Code No. (ITC Code)

N	O	N	E
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**ON BEHALF OF BOARD OF DIRECTORS
FOR ASIAPACK LIMITED**

**Place : Udaipur
Date: 30/05/2013**

**Prakash Chandra Purohit
Director**

**Revant Purbia
Director**

**Ashok Ranjan Mishra
Company secretary**



ASIA PACK LIMITED

Registered Office : III Floor Miraj House, Panchwati, Udaipur (Raj.)

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance to the Hall.

I/We hereby record my/our presence at the 28 Annual General meeting of the Company held at Ground Floor Miraj House, Panchwati, Udaipur on Monday, 30 September 2013 at 11:00 a.m.

Name of the Member(s)/Proxy in (Block Letters) :

Folio No. :

No of Shares held:

Signature of the Member(s)/Proxy

Note : 1 . To be signed at the time of handing over this slip at the entrance.

2. Only Members of the Company or their proxies will be allowed to attend meeting



PROXY FORM

I/We of.....

.....being a member(s) of ASIA PACK LIMITED

hereby appoint.....of

.....or failing him

.....of.....

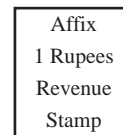
.....as my/our proxy to attend and

vote for me/us and on my/our behalf at the 28 Annual General Meeting of the Company to be held on th Monday, 30 September 2013 at 11:00 a.m. or at any adjournment thereof.

As witness my/our hand(s) thisday of..... 2013.

Folio No.

No. of Shares held.....



Signature of the Proxy Holder

Note : 1. The proxy must be returned so as to reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.



Book Post

If Undelivered please return to:

Registered office of the company
Asia Pack Limited
3rd Floor, Miraj House,
Panchwati,
Udaipur, (Raj.)