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24TH ANNUAL REPORT
2008-2009

ASIA PACK
LIMITED

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ASIA PACK LTD.

BOARD OF DIRECTORS	Deepak Kumar Parihar Lalit Prakash Seth Revant Purbia
AUDITORS	Shah Patni & Co. Chartered Accountants, Jaipur
REGISTRAR & SHARE TRANSFER AGENTS	Ankit Consultancy Pvt. Ltd. 2nd Floor, Alankar Point, Gita Bhawan Chauraha, A.B. Road, Indore (M.P.)
REGISTERED OFFICE	Illrd Floor, Kriti Plaza, Panchwati, Udaipur, (Raj.)

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NOTICE

Notice is hereby given that the Twenty-Fourth Annual General Meeting of the Members of the ASIA PACK LIMITED will be held at its Registered office at III Floor, Kriti Plaza, Panchwati, Udaipur (Rajasthan) on Tuesday, 29th September 2009 at 11:00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009 and Profit & Loss Account for the period ended on that date together with Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Deepak Kumar Parihar, who retires by rotation and, being eligible, offers himself for re-appointment.

3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

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SPECIAL BUSINESS

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

   "RESOLVED THAT pursuant to the provisions of Sections 255 and 256 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Lalit Prakash Seth in respect of whom the Company has received a Notice under Section 257 of the Companies Act, 1956 along with necessary deposit from a shareholder proposing the candidature of Mr. Lalit Prakash Seth for appointment as a Director of the Company, be and is hereby appointed as a Director of the Company whose office shall be subject to retirement by rotation"

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

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"**RESOLVED THAT** pursuant to the provisions of Sections 255 and 256 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Rewant Purbia in respect of whom the Company has received a Notice under Section 257 of the Companies Act, 1956 along with necessary deposit from a shareholder proposing the candidature of Mr. Rewant Purbia for appointment as a Director of the Company, be and is hereby appointed as a Director of the Company whose office shall be subject to retirement by rotation."

For and on behalf of the Board

Place: Udaipur
Date : 7th Sep. 2009

Lalit Prakash Seth
Chairman

Registered Office:
IIIrd Floor Kriti Plaza,
Panchwati,
Udaipur (Rajasthan)

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.**

2. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 (forty eight) hours before the time fixed for holding the meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday 20th September 2009 to Sunday 27th September 2009 (both day inclusive).

4. Members are requested to notify any change, in their address, if any, immediately to the Company's Registrar and Share Transfer Agent., M/s. Ankit Consultancy Pvt. Ltd., 2nd Floor, Alankar Point, Gita Bhawan Chouraha, A. B. Road, Indore (M.P.)

5. Members desirous of obtaining any information on Annual Accounts are requested to write to the company at least 7 days before the meeting.

6. Members are requested to bring their copy of Annual Report to the Meeting.

7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

8. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out material facts in respect of Item No. 4 & 5 of the Notice is attached.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item Nos. 4 & 5:

Mr. Lalit Prakash Seth and Mr. Rewant Purbia, who were appointed as Additional Directors of the Company on 16th November 2008, vacate their office at the ensuing Annual General Meeting of the Company, have offered themselves for re-appointment.

Your Company is a Public company and hence, required to have atleast three Directors on its Board of Directors at all times.

The Company has received a Notice under Section 257 of the Companies Act, 1956 along with necessary deposit from a shareholder proposing the candidature of Mr. Lalit Prakash Seth and Mr. Rewant Purbia for appointment as the Directors of the Company.

Your Director, Mr. Deepak Parihar, has recommended the proposed appointment of Mr. Lalit Prakash Seth and Mr. Rewant Purbia as the Directors of the Company for approval of the shareholders of the Company.

None of the Directors of the Company shall be deemed to be concerned or interested in the said resolution.

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BY ORDER OF THE BOARD

Place: Udaipur

Date: 7th Sept,2009

Registered Office:
III rd Floor Kriti Plaza,
Panchwati,
Udaipur (Rajasthan)

Lalit Prakash Seth

Chairman

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ASIA PACK LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Twenty Fourth Annual Report on the operations of the Company together with the audited accounts for the year ended 31st March 2009.

Financial Results:

(Rs. in lacs)

FINANCIAL RESULTS	2008-2009	2007-2008
Sales and other Income	114.76	238.79
Profit/Loss before Interest, Depreciation and Taxation	52.30	127.93
Interest	2.23	4.44
Depreciation	11.80	6.92
Prior Period adjustment/Extra Ordinary Item	19.83	67.82
Profit/(Loss) before Tax	18.44	184.39
Provision for Taxation		
- Current Tax	(3.68)	(4.17)
- Deferred Tax Assets	(2.18)	(18.40)
- Fringe Benefit Tax	(1.20)	(1.56)
- Wealth Tax	(0.89)	(0.00)
- Tax Provision (earlier Years)	(0.41)	(0.00)
Profit/(Loss) After Tax	10.08	148.81
Loss/Profit brought forward from earlier year	69.56	(79.25)
Balance carried to Balance Sheet	79.64	69.56

Performance:

Members will be pleased to note that company continued the trend of revival of the operations of the company. In pursuance to the main objectives, Company during the year under review has provided business consultancy and other support services mainly comprising of financial analysis and projections for financing and loaning. Management is hopeful to maintain the trend in the coming period.

The total income of the Company has considerably decreased from Rs. 238.79 in the previous year to Rs. 114.76 Lacs for the year under review and Profit before Depreciation, Interest and Tax decreased from Rs. 127.93 Lacs in the previous year to Rs. 52.30 Lacs for the year under review. The Profit before Tax has decreased from Rs.168.77 Lacs to Rs 38.28 Lacs in the current year. The Net Profit after Tax for the year under review after providing for taxation is Rs.10.08 Lacs as against Rs. 148.81 Lacs in the previous year.

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Barring unforeseen circumstances, your Directors are confident of achieving better results in the ensuing year.

Dividend:

In view of the company's planning to expand the business in other activities for the year under review, yours Directors regret their inability to recommend any Dividend.

Directors' Responsibility Statement:

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

- In the preparation of the Annual Accounts, the 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, 2009 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, 2009 has been prepared on a going concern basis.

Corporate Governance:

The Corporate Governance Guidelines issued by SEBI are not applicable to the Company since the Company has a paid up capital below Rs. 3 Crores as on 31st March 2009..

Public Deposits:

The Company has not accepted or renewed any deposit from public in terms of Section 58A of the Companies Act, 1956 during the year under review.

Directors:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Deepak Kumar Parihar, Director of the Company, retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting. In this financial year Mr. Madan Lal Paliwal is resigned as Directorship from the Company due to his other occupancies. Mr Lalit Prakash Seth and Mr. Revant Purbia were appointed as director of the company in the last financial year.
Shri Arvind Bhandari is also resigned as Whole time Directorship from the Company due to his other occupancies w.e.f 30.04.2009.

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Auditors:
M/s Shah Patni & Co., Chartered Accountants, the Statutory Auditors of the Company retires at the ensuing Annual General Meeting and eligible, offer themselves for re-appointment. Members are requested to appoint Auditors for the current year and to authorize the Board to fix their remuneration.

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 comments under Section 217(3) of the Companies Act, 1956.

Secretarial Compliance Certificate:
Pursuant to the recent amendment in Section 383A of the Companies Act, 1956 , all such Companies whose paid up share capital is Rs. 10 Lacs and above but less than Rs. 5 Crore are required to obtain a Compliance Certificate for the year ended 31st March, 2009. Company has obtained such Compliance Certificate from Rathi & Associates, Company Secretaries and the same is attached.

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

Information pursuant tot section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of the Particulars in the Report of the Board of Directors) Rules, 1988 is not applicable as your Company is not a Manufacturing Company. During the period under review, Foreign Exchange Earning was NIL and Foreign Exchange Outgo was Rs. NIL.

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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 remuneration aggregating to or in excess of the 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 in connection with the same.

Acknowledgements:
Your Directors take this opportunity to express their gratitude for the support and co-operation from the Investors, Financial Institutions, Banks, Statutory Authorities, Customers and Suppliers. Your Directors express their deep appreciation to the Company's employees at all levels for their unstilted efforts and valuable contributions during the year.

For and on behalf of the Board

Place: Udaipur
Date: 29.05.2009

Lalit Prakash Seth
Chairman

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SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31ST MARCH 2009 IN RESPECT OF ASIA PACK LIMITED

CIN of the Company: **L74950RJ1985PLC003275**
Nominal Capital: **Rs. 3,50,00,000/-**

To,
The Members
ASIA PACK LIMITED

We have examined the registers, records, books and papers of ASIA PACK LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31st March 2009** (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.

2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder ***except Form no. 32 dated 25th March, 2008 which was filed after lapse of prescribed time period for the same.***

3. The Company, being a public limited Company, comments are not required.

4. The Board of Directors duly met **Sixteen times** respectively on 11th April 2008, 5th May 2008, 29th May 2008, 9th June 2008, 15th July 2008, 30th July 2008, 1st September 2008, 13th September 2008, 29th September 2008, 31st October 2008, 16th November 2008, 1st December 2008, 15th December 2008, 31st January 2009, 24th February 2009 and 30th March 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

5. The Company closed its Register of Members from 19th September, 2008 to 26th September, 2008.

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6. The Annual General Meeting for the financial year ended 31st March 2008 was held on 27th September 2008 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. No extra ordinary general meeting was held during the financial year.

8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.

10. The Company was not required to make any entries in the register maintained under Section 301 of the Act.

11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.

12. The Company has not issued any duplicate share certificate during the financial year.

13. (i) There was no allotment/transfer/transmission of securities during the financial year.

    (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.

    (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

    (iv) The Company was not required to transfer any amount to the Investor Education and Protection Fund.

    (v) The Company has duly complied with the requirements of Section 217 of the Act.

14 The Board of Directors of the company is duly constituted and the appointments of Additional Directors have been duly made.

15. The Company has not appointed any Managing Director/Whole time Director/Manager during the financial year.

16. The Company has not appointed any sole selling agents during the financial year.

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