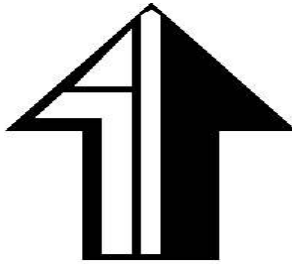


25TH ANNUAL REPORT
2009-2010



ASIA PACK
L I M I T E D

BOARD OF DIRECTORS

Deepak Kumar Parihar
Prakash Chandra Purohit
Revant Purbia

AUDITORS

Sarda Soni Associates
Chartered Accountants, Mumbai

**REGISTRAR & SHARE
TRANSFER AGENTS**

Ankit Consultancy Pvt. Ltd.
2nd Floor, Alankar Point,
Gita Bhawan Chauraha,
A.B. Road, Indore (M.P.)

REGISTERED OFFICE

III Floor,
MIRAJ HOUSE,
Panchwati,
Udaipur, (Raj.)

NOTICE

NOTICE

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the Members of the ASIA PACK LIMITED will be held at its Registered office at III Floor, Miraj House, Panchwati, Udaipur (Rajasthan) on Monday, 23rd August 2010 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 2010 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.

SPECIAL BUSINESS

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

ASIA PACK LTD.

"RESOLVED THAT pursuant to the provisions of Sections 255 and 256 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Prakash Chandra Purohit in respect of whom the Company has received a Notice under Section 257 of the Companies Act, 1956, proposing the candidature of Mr. Prakash Chandra Purohit 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

Sd/-

Place: Udaipur
Date: 02-08-2010

Revant Purbia
Chairman

Registered Office:
III Floor, **Miraj House**
Panchwati,
Udaipur (Rajasthan) 313001

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 Wednesday 4th August 2010 to Wednesday 11th August 2010 (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 of the Notice is attached.

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

Item No. 4:

Mr. Prakash Chandra Purohit, who was appointed as Additional Director of the Company on 20th February 2010, vacate his office at the ensuing Annual General Meeting of the Company, has offered himself 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 proposing the candidature of Mr. Prakash Chandra Purohit for appointment as the Director of the Company.

Your Director, Mr. Deepak Parihar, has recommended the proposed appointment of Mr. Prakash Chandra Purohit as the Director 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.

BY ORDER OF THE BOARD

Sd/-

Place: Udaipur
Date: 02-08-2010

Revant Purbia
Chairman

Registered Office:
III Floor, Miraj House
Panchwati, Udaipur (Raj)-313001

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Twenty Fifth Annual Report on the operations of the Company together with the audited accounts for the year ended 31st March 2010.

Financial Results:

(Rs. in lacs)

FINANCIAL RESULTS	2009-10	2008-2009
Sales and other Income	281.67	114.76
Profit/Loss before Interest, Depreciation and Taxation	212.02	52.30
Interest	0.17	2.23
Depreciation	12.65	11.80
Prior Period adjustment/Extra Ordinary Item	1.62	0.05
Profit/(Loss) before Tax	200.82	38.22
Provision for Taxation		
- Current Tax	(65.12)	(3.68)
- MAT Tax credit reversed	(30.99)	(19.78)
- Deferred Tax Assets	(4.03)	(2.18)
- Fringe Benefit Tax	-	(1.20)
- Wealth Tax	(0.66)	(0.89)
- Tax Provision (earlier Years)	(5.88)	(0.41)
Profit/(Loss) After Tax	94.14	10.08
Loss/Profit brought forward from earlier year	79.64	69.56
Balance carried to Balance Sheet	173.78	79.64

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 increased from Rs. 114.76 in the previous year to Rs. 281.67 Lacs for the year under review and Profit before Depreciation, Interest and Tax increased from Rs. 52.30 Lacs in the previous year to Rs. 212.02 Lacs for the year under review. The profit before tax has increased from 38.22 Lacs to Rs. 200.82 Lacs in the current year. The net profit after Tax for the year under review after providing for taxation is Rs.94.14 Lacs as against Rs. 10.08 Lacs in the previous year.

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, your 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, 2010 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, 2010 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 2010

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 himself for re-appointment at the ensuing Annual General Meeting. In the last financial year Mr Lalit Prakash Seth has resigned as Director from the Company on 25th Feb 2010 due to his other occupancies. Mr. Prakash Chandra Purohit was appointed as additional director of the company on 24th Feb 2010 and offered himself for appointment as director in the ensuing annual general meeting of the company

Auditors:

M/s Shah Patni & Co., Chartered Accountants, the Statutory Auditors of the Company has resigned w.e.f. 3rd May 2010, so to fill up the casual vacancy M/s Sarda Soni Associates were appointed as the statutory auditor (at the EGM held on 24th May 2010) upto the conclusion of next Annual General Meeting. 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 amendment in Section 383A of the Companies Act, 1956, all such Companies having paid up share capital of Rs. 10 Lacs and above but less than Rs. 5 Crore and has not appointed any Whole time Company Secretary are required to obtain a Compliance Certificate from a PCS for the year ended 31st March, 2010, so in lieu of this Company has obtained Compliance Certificate for the year 2009-10 from B. L. Harawat & Associates, Udaipur and the same is attached.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and out go: Information pursuant to 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 also 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 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: 29.05.2010

sd/-
Revant Purbia
Chairman

॥ श्री वीतरागाय नमः ॥

TEL : (0294) 2489074
CELL : 094149 26849

B. L. Harawat & Associates

B. L. HARAWAT
B.A., LL.B., A.C.S.
Company Secretary

102, SECTOR-11,
HIRAN MAGRI
UDAIPUR (RAJ.)
PIN 313 002

Ref.

29th May 2010

Compliance Certificate

Name of the Company:	Asia Pack Limited
CIN:	L74950RJ1985PLC 003275
Authorised capital:	Rs. 3,50,00,000/-
Paid up Capital :	Rs. 2,63,74,200/-

The Members,
Asia Pack Limited,
3rd Floor, Miraj House,
Panchwati, Udaipur-313001

I have examined the registers, records, books and papers of Asia Pack Ltd., as required to be examined under the Companies Act, 1956, (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010. In my opinion and to the examinations carried out by me and the explanations furnished to me by the company, its officers and agents, I 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 and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to the certificate with the Registrar of Companies, Regional Director, Company Law Board or other authorities within the time prescribed under the Act and the rules there under.
3. The company, being public limited company, has the minimum prescribed paid up capital and minimum number of members.
4. The Board of Directors duly met seventeen times respectively on 1st April, 2009, 1st May, 2009, 22nd May, 2009, 29th May, 2009, 2nd July, 2009, 29th July, 2009, 7th September, 2009, 30th September, 2009, 3rd October, 2009, 20th October, 2009, 25th October, 2009, 6th November, 2009, 8th December, 2009, 29th January, 2010, 15th February, 2010, 24th February, 2010 and 6th March, 2010 in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.



↑ ASIA PACK LTD.

5. The company closed its Register of Members and Share Transfer Books from 20th September, 2009 to 27th September, 2009 (both days inclusive) during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2009 was held on 29th September, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the 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 during the year.
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. There was no instance falling within the purview of section 314 of the Act and requiring approvals from the Board of Directors, Members or the Central Government. The directors getting remuneration do not hold any other office of profit in the company.
12. The company has not issued any duplicate share certificates during the year.
13. The Company has:
 - (i) not allotted any securities during the financial year. The Company has delivered all the share certificates on lodgment thereof for transfer of shares during the year.
 - (ii) not deposited any amount in a separate Bank account as no dividend was declared during the financial year,
 - (iii) not posted any dividend warrants to members of the company as no dividend was declared during the financial year,
 - (iv) no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and which could be transferred to Investor Education and Protection Fund; and
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and there was no appointment of alternate directors and directors to fill casual vacancies during the financial year. Two directors were appointed at the AGM held on 29th September, 2009 and one additional director was appointed by the Board at its meeting held on 24th February, 2010
15. The company has not appointed any Managing Director / whole-time Director/Manager during the financial year.
16. The company has not appointed sole-selling agents during the financial year.

