



SHAKTI

PRESS LIMITED



**WORLD CLASS PAPER PRINTING,
PACKAGING & STATIONARY MANUFACTURERS**

**26th ANNUAL REPORT
2018-19**

SHAKTI PRESS LIMITED

26th ANNUAL REPORT

2018-19

CIN: L22219MH1993PLC071882

CONTENTS

Notice of Annual General Meeting	5-8
Director's report	9-16
Management Discussion and analysis	17-18
Report on Corporate Governance	20-24
Extract of Annual Return	27-30
Secretarial Audit Report	31-33
Independent Auditors report on financial statements	35-40
Balance Sheet	41
Profit and Loss Statement	42
Cash Flow Statement	43
Schedule of Financial statement	44-54
Significant accounting policies & notes to accounts	55
Attendance slip	56
Proxy form	57

Important Information for Shareholders holding shares in physical Form

The Securities and Exchange Board of India ('SEBI') vide its Notification No SEBI/LAD-NRO/GN/2018/24 dated 08th June 2018 has amended the regulation 40 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 whereby it has been mandate that after 180 days from the said circular, except in case of transmission of securities shall be processed unless the securities are held in the dematerialized form with a depository.

In compliance with the aforesaid amendment, any request received on after 05th December 2018 from transfer of equity shares of the Company held in physical form will not be preceded by the Company.

In view of the aforesaid, all the shareholders holding the shares in physical form are advised to convert their shareholding from Physical form to demat form with a Depository Participant of their choice in order to continue the benefit of liquidity of their shareholding.

Please note that as per the aforesaid amendment w.e.f 21st December 2017 transfer of equity share of the Company would be carried out in dematerialized form only.

CORPORATE INFORMATION
BOARD OF DIRECTORS

Shri Raghav Sharma (DIN :00588740)
Chairman & Managing Director

Shri Deepak Dhote (DIN: 00156108)
Joint Managing Director (upto 04/07/2018)

Shri Nitin Dhote (DIN: 01927677)
Whole Time Director (upto 18/04/2019)

Smt Shailja Sharma (DIN:05210871)
Whole Time Director

Shri Shreedhar Parate (DIN:00542525)
Independent Director (upto 22/04/2019)

Shri Sunder Venkatraman (DIN:02153123)
Independent Director

Shri Kailashchandra Sharma (DIN:02431885)
Independent Director (upto 27/03/2019)

Shri Shantanu Sharma (DIN:07984119)
Executive Director

Shri Rohan Chhabra (DIN:07984166)
Independent Director

Shri Ashutosh Potnis (DIN 02575429)
Independent Director

CHIEF FINANCIAL OFFICER
Bernard Wong (PAN AAYPW9156F)

COMPANY SECRETARY AND COMPLIANCE OFFICER
Ritu Patel (Mem No. ACS 59153)
(w.e.f 20/07/2019)
Mayanka Khurana (Mem No. ACS 41133)
(14/11/2018 -20/07/2019)

STATUTORY AUDITORS
M/s. D P Sarda & Co. Chartered Accountants Nagpur
Firm's Registration Number: 117227W

SECRETARIAL AUDITORS
Rajesh Kumar Shaw
Practicing Company Secretaries Kolkata
ACS 32890 and COP 12112

BANKERS
Arvind Sahakari Bank Limited
Digdoh, Hingna, Nagpur- 440 016

REGISTERED OFFICE
"Shakti House"
Wardha Road,
Nagpur-440 012 (INDIA)
Email: shaktipresslimited@gmail.com
Tel. (+) 91- 712-2423153, 2425518

WORKS
Kh. No. 49, Teh. Hingna, Vill. Mondha Kanoli Bara Road, Nagpur (M. S.)
Kh. No.69, Teh. Hingna, Vill. Mondha Kanoli Bara Road, Nagpur (M. S.)

REGISTRAR & TRANSFER AGENT
Link Intime India Private Ltd
C 101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai - 400083
Ph 022-49186270 Email: rnt.helpdesk@linkintime.co.in

GRIEVANCE REDRESSAL DIVISION
investors@shaktipresslimited.com

NOTICE

NOTICE, is hereby given that, **Twenty-Sixth Annual General Meeting** of the Members of the **Shakti Press Limited (CIN: L22219MH1993PLC071882)**, will be held on **Saturday, September 28, 2019 at 11.00 a.m** at Registered Office of the Company "Shakti House", Wardha Road, Nagpur-440012 (Maharashtra); to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Shailja Sharma (DIN:05210871) who retires by rotation and, being eligible, offers herself for re-appointment.

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd
(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
 - 3) **MEMBER / PROXY SHOULD BRING THE ATTENDANCE SLIP ENCLOSED HEREWITH, DULY FILLED IN, FOR ATTENDING THE MEETING.**
 - 4) The proxy shall not have the right to speak at the meeting.
 - 5) Messrs D P Sarda & Co & Co, Chartered Accountants, Nagpur, F.R.No. 117227W, were appointed as Statutory Auditors of the Company to hold office for a period of five years, till the conclusion of the 29th AGM of the Company to be held in the year 2022 subject to ratification of the appointment by the Members at every AGM. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
 - 6) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be re-appointed in this meeting are annexed to this notice.
 - 7) The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 21st September 2019 to Saturday, 28th September 2019 (both days inclusive)**
 - 8) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.
 - 9) Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Transfer Agents to facilitate better service:
 - i. Any change in their address
 - ii. Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.
- Members may note that as per Securities Exchange Board of India (SEBI) gazette notification dated June 8, 2018, any member who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. However currently this restriction shall not be applicable for transmission or transposition of physical shares. It was clarified by SEBI that the said notification does not prohibit the members from holding shares in physical form and they would still have the option of holding shares in physical form even after April 01, 2019. Members holding shares in

dematerialized form are requested to approach their respective Depository Participants for the same.

Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH.13 for this purpose.

- 10) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at rnt.helpdesk@linkintime.co.in. The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. www.shaktipresslimited.com. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
- 11) The Board's report for the Financial year 2018-19 along with Notice of AGM 2019 signed by Shri Raghav Sharma (DIN:00588740) Chairperson and Shri Shantanu Sharma (DIN: 07984119), Director of the Company who has authorised by the Board of the Directors at their Meeting held on 29th August 2019.
- 12) **E-Voting:**
- i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company is pleased to provide the e-voting (remote e-voting) facility to its members and the business set out in the notice may be transacted through the remote e-voting.
 - ii. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.
 - iii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.
 - iv. **Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. September, 21 2019. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
 - v. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
 - vi. The Board of directors at their Meeting held on 29th August 2019 has appointed Shri Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, as the Scrutinizers for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.
 - vii. The Scrutinizers after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty-eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. www.shaktipresslimited.com and on the website of CDSL viz. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for shareholders voting electronically are as under:

- a) **The e-voting period begins on Wednesday, September, 25 2019, at 10.00 AM and ends on Friday, 27th September, 2019 at 05.00 PM. During this period shareholders of the Company, as on cut-off date i.e. September, 21 2019, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter.**
- b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September 2019.
 - i. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. To cast the vote through remote e-voting, shareholders are requested to log on to www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits ClientID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used for login.
 - vii. If you are a first time user, please follow the steps given below

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> In the PAN Field, members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number. The sequence number is printed on the address label affixed to the annual report and will also be mentioned in an e-mail to be sent to the shareholders whose e-mail ID's are registered In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	<p>Enter the Date of Birth (in dd/mm/ yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "SHAKTI PRESS LIMITED"
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standards on General Meetings (SS-2) as laid down by The Institute of Company Secretaries of India, additional information relating to the Director who retires by rotation and recommended for reappointment at the Meeting is as follows:

DIN	05210871
Name of the Director	Shailja Sharma
Father's Name	Shankarlal Sharma
Residential Address	H.No 419 A, Lendra Khare Town, Dharampeth, Nagpur, 440010, MH
DIN	05210871
Date of Birth	10/09/1963
PAN	AFFPS5979C
Date of Appointment	03/12/2013
expertise in specific functional areas	Rich and varied experience spanning Printing industry, entrepreneurship, training, consulting and personal growth.
Terms and Conditions of Re-appointment	As per the resolution passed by the Shareholders of the Company on 24 th Annual General Meeting held on 28 th September, 2017 read with Explanatory Statement thereto.
Remuneration last drawn (including sitting fees, if any)	Rs 3,00,000 pa
Number of Shares held in the Company as on March 31, 2019.	15700 Equity shares
Directorship held in other Companies as on (March 31, 2019) (excluding alternate directorship, foreign Companies and companies under Section 8 of the Companies Act, 2013)	NIL
Number of meetings of the Board attended during the financial year	Please refer Corporate Governance Report section of the Annual Report 2018-19.
Committee position held in other companies (Chairmanship / Membership of Audit & Stakeholders Relationship Committee of other Public Companies as on March 31, 2019).	NA
Relationship with other Directors/Key Managerial Personnel	Smt Shailja Sharma is wife of Shri Raghav Sharma, Managing Director and Mother of Shri Shantanu Sharma, Executive Director of the Company

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd
(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting their 26th Annual Report and the Audited Accounts for the Financial Year ended 31st March, 2019 together with the Independent Auditor's Report thereon.

STATE OF THE AFFAIRS OF THE COMPANY:

The Company was incorporated to set up, purchase or otherwise acquire a printing machines & to carry on the business of printers, publishers, lithographers, offset printers, stereo types, electro-types, photographic printers, engravers, dies sinkers, numerical printers, box makers, paper bag and account book makers, cardboard package and container manufacturers, type foundry, manufacturers of and dealers in playing, visiting, railway, festivals complementary and fancy cards.

FINANCIAL PERFORMANCE/ OPERATIONS:

The Financial results of the Company as disclosed in the accounts are summarized below: (Amount in Rs.)

Financial Results	Year ended on 31-March-2019	Year ended on 31-March-2018
Revenue from Operations	9,38,91,684	9,58,10,565
Other Income	9,79,53,242	7,57,75,439
Total Income	19,18,44,926	17,15,83,004
Profit Before Interest, Depreciation and Tax (PBITD)	8,76,30,287	2,03,01,432
Finance Cost	49,78,669	42,59,985
Depreciation	31,37,716	67,11,909
Profit/(Loss) Before Tax	7,95,13,902	1,35,89,523
Profit/(Loss) After Tax	7,95,13,902	1,35,89,523

HIGHLIGHTS OF THE COMPANY'S PERFORMANCE:

- Revenue from operations has decreased by 2.00% from Rs 9,58,10,565 in the previous year to Rs 9,38,91,684 this year.
- PAT has changed from Rs 1,35,89,523 in the previous year to Rs 7,95,13,902 this year.
- Earnings per share has changed from Rs 3.86 in previous year to Rs 22.59 in this year.

DIVIDEND:

With a view of expansion of the activities of the company, the directors propose to plough-in-back the profit for the year and no dividend is proposed therefore.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the nature of the business of the Company.

REVISION OF FINANCIAL STATEMENT:

During year under review there has been no revision of financial statement in the relevant financial year.

MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

It is reported that no material events were reported which could The Company has entered into the revocation of suspension of the company and its taking all the steps to follow all the compliance related with the revocation.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company do not have subsidiaries, joint ventures or associate Companies.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure:

- a) that all assets and resources are used efficiently and are adequately protected;
- b) that all the internal policies and statutory guidelines are complied with; and
- c) the accuracy and timing of financial reports and management information is maintained.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Contracts/arrangements/transactions entered by the Company with related parties were in ordinary course of business and at arm's length basis.

During the year under review the Company has not entered into any contracts/arrangements/transactions with related parties which qualify as material in accordance with the policy of the Company on materiality of the related party transactions. All transactions with related parties were reviewed and approved by the Audit Committee and are in accordance with the Policy on related party transactions formulated by the Company.

There are no materiality significant related party transactions that may have potential conflict with the interest of the Company at large.

Suitable disclosures as required by the Accounting standard (AS-18) have been given in the notes to the

financial statements. The related party transactions policy as approved by the Board is uploaded on the company's website <https://www.shaktipresslimited.com/policies/>

Form AOC-2 pursuant to section 134(3)(h) of the Companies Act, 2013 read with rule 8 (2) of the Companies (Accounts) Rules, 2014 is set out in the "**Annexure A**" to this report.

NAME CHANGE:

During the year under review, the Company do not had change in name of the Company.

INSURANCE:

Fixed and Current Assets of the Company are adequately insured.

OUTLOOK FOR NEW SEASON:

The Boards of Directors are trying their best to improve the performance of the Company and hopeful of achieving decent turnover in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Cessation of Directors

During the year under review Shri Deepak Dhote (DIN: 00156108) Joint Managing Director and Shri Kailashchandra Sharma (DIN: 02431885) Independent Director resigned from the office w.e.f 04/07/2018 and 27/03/2019 respectively.

Shri Nitin Dhote (DIN:01927677) Whole Time Director resigned from the office w.e.f 18/04/2019 and Shri Shreedhar Parate (DIN:00542525) Independent Director ceased from the office w.e.f upto 22/04/2019.

Your Directors place on record the valuable services rendered by above Directors during their tenure.

During the year under review Ms. Mayanka khurana was appointed to be a Company Secretary & Compliance Officer w.e.f. 14/11/2018. She resigned from office w.e.f 20th July 2019.

Retiring by Rotation

In terms of Articles of Association of the Company and as per Section 152(6) of the Companies Act, 2013 provides that 2/3rd of the Board of Directors is considered to be Directors liable to retire by rotation, of which 1/3rd shall retire at every Annual General Meeting of the Company as per Section 152(6) (e) of the Companies Act, 2013 and the Company shall have an option to re-appoint the retiring Director or appoint someone else in his place.

This year, Smt. Shailja Sharma (DIN:05210871) are liable to retire by rotation and being eligible offer herself for re-appointment at this Annual General Meeting. The Board of Directors recommends his re-appointment for consideration of the Shareholders.

The brief profile and other details relating Smt. Shailja Sharma, proposed to be appointed and re-appointed, as required is incorporated in the annexure to the notice calling 26th Annual General Meeting of the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS:

A Report on Management Discussion & Analysis is appended as **Annexure B** to this report as per the requirements of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors confirming that they satisfy the criteria of independence as prescribed under the provisions of the Act and the SEBI Regulations.

KEY MANAGERIAL PERSONNEL:

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013, the following existing executives of the Company were designated as the Key Managerial Personnel of the Company by the Board in term of 2(51) of the Companies Act 2013.

- Shri Raghav Sharma, Managing Director (MD)
- Smt Shailja Sharma, Whole time Director (WTD)
- Shri Bernard Wong, Chief Financial Officer (CFO)
- Ms Mayanka Khurana (Company Secretary) (14/11/2018 -20/07/2019)

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments

- and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
 - d) the directors had prepared the annual accounts on a going concern basis and
 - e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
 - f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD MEETINGS:

During the year under review, the Board of Directors of the Company had met Eleven (11) times and the gap between two consecutive board meetings was within the limits prescribed by the Companies Act, 2013 and Listing Regulations.

The details of the meetings are more specifically given in the Corporate Governance Report which forms a part of this Annual Report.

SHARE CAPITAL:

As at 31st March, 2019 the Authorised Equity Share Capital of the Company is Rs. 8,00,00,000 divided into 80,00,000 Equity shares of Rs 10 each and paid-up Equity Share Capital stood at Rs. 3,52,02,000 divided into 35,20,200 Equity shares of Rs 10each.

As at 31st March, 2019 the Authorised Preference Capital of the Company is Rs. 3,00,00,000 divided into 3,00,000 Preference shares of Rs 100 each and paid up Preference Capital is Rs 3,00,00,000 divided into 3,00,000 Preference shares of Rs 100 each.

LISTING OF SHARES:

The Company's Shares had been delisted on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477 with effect from 04th July 2018 due to penal reason. The Company filed Misc. Application No. 326 of 2018 before Hon'ble The Securities Appellate Tribunal Mumbai for condonation of 70 days delay. Hon'ble The Securities Appellate Tribunal Mumbai vide their order dated 10/10/2018 grant extension of 15 days to comply with within 15 days from receiving the consolidated list of non-compliances from BSE. The Company filed on 31st May 2018 application for relisting along with all relevant documents as sought and said application is in process.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the **Annexure C** attached hereto and forms part of this report.

CORPORATE GOVERNANCE CERTIFICATE

Your Company is committed to good Corporate Governance coupled with adhering best corporate practices. The report on Corporate Governance for the year ended March 31, 2019 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed as **Annexure D**. The Certificate from the Auditors of the Company M/s. Messrs D P Sarda & Co & Co, Chartered Accountants, Nagpur, F.R.No. 117227W regarding compliance of conditions of Corporate Governance is attached to their port of Corporate Governance forming part of this annual report

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is appended as **Annexure E** in the prescribed Form MGT-9, which forms part of this report.

PARTICULARS OF EMPLOYEES

In respect of particulars of employees pursuant to Section 196 & 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no employees employed throughout the year and were in receipt of remuneration over the maximum limit prescribed under these sections.

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Directors	Designation	Ratio to median remuneration
Shri Raghav Sharma	Managing Director	2.78
Smt Shailja Sharma	Whole-time Director	2.78
Shri Shantanu Sharma	Director	5.56

Note: Non-Executive & Independent Directors were not paid any other remuneration.

The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

During the year under review there is no revision/increment in remuneration of Directors/KMP

The percentage increase in the median remuneration of employees in the financial year: -NIL

The number of permanent employees on the rolls of Company: **40**

The explanation on the relationship between average increase in remuneration and Company performance:

During the year under review there is no revision/increment in remuneration

Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Sr. No	Particulars	Amount in Rs.
01	Aggregate remuneration of key managerial personnel (KMP) in FY 2018- 19	17,69,21,3
02	Revenue	93891684
03	Remuneration of KMPs (as % of revenue)	1.88
04	Profit before Tax (PBT)	79513902
05	Remuneration of KMP (as % of PBT)	2.22

Variations in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year & Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The trading of Company's shares being suspended during the year under review, Market Capitalisation cannot be worked out.

During the year under review there is no revision/increment in remuneration.

Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company:

Particulars	Name of Executive Director		
	Shri Raghav Sharma	Smt Shailja Sharma	Shri Shantanu Sharma
Remuneration in FY 2018 - 19	3,00,000	5,62,545	6,00,000
Revenue	9,38,916,84	9,38,916,84	9,38,916,84
Remuneration as % of revenue	0.319	0.60	0.64
Profit before Tax (PBT)	7,95,139,02	7,95,139,02	7,95,139,02
Remuneration (as % of PBT)	0.378	0.71	0.75

Particulars	Name of Key Managerial Persons	
	Shri Bernard Wong CFO	Ms Mayanka Khurana Company Secretary
Remuneration in FY 2018-19	216668	90000
Revenue	93891684	93891684
Remuneration as % of revenue	0.24	0.09
Profit before Tax (PBT)	79513902	79513902
Remuneration (as % of PBT)	0.28	0.11

Ms. Mayanka Khurana was appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 14th November, 2018.

The key parameters for any variable component of remuneration availed by the directors: NIL

The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year: **None**

Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

The particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to Company.

Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company.

HUMAN RESOURCES

The company has adapted good practices to retain, encourage and develop skills of all the employees of the company.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As required under the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, the Company has a Policy on Prevention of sexual harassment of women at workplace and matters connected there with and has also complied with the provisions relating to the Constitution of Internal Complaints Committee.

No case of Sexual Harassment was filed or registered during the year under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further, Company ensures that there is a healthy and safe environment for every women employee at the workplace and made the necessary policies for safe and secure environment for women employees.

The Company is committed to providing and promoting a safe and healthy work environment for all its employees.

The details of complaints received and entertained during the year under review are as follows:

- (1) Number of complaints filed during the financial year – 0
- (2) Number of complaints disposed of during the financial year – 0
- (3) Number of complaints pending as on end of the financial year – 0

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, the Company has established a vigil mechanism. The details of Vigil Mechanism are provided in the Corporate Governance Report. The Vigil Mechanism / Whistle Blower Policy may be accessed on the Company's website at <https://www.shaktipresslimited.com/policies/>

RISK MANAGEMENT POLICY AND REPORT

The Company has in place Risk Management policy which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board threatens the existence of the Company.

AUDITORS

Messrs D.P.Sarda & Co, Chartered Accountants, Nagpur, F.R.No. 117227W, were appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the till the conclusion of the 29th AGM of the Company to be held in the year 2022 subject to ratification of the appointment by the Members at every AGM.

Pursuant to Amendment in Companies Act 2013 dated 3rd January, 2018 statutory auditors shall be appointed for period of 5 years without any ratification. Therefore, provision relating to auditor appointment shall be given once in 5years.

COMMENTS ON THE AUDITORS' REPORT

1. The Company regular in payment of Salaries, PF, ESIC, etc. Some of expense which not book in earlier month are book and accounted in next month.
2. In printing industries, it is not possible to maintain and ascertain quantitative inventory and its value is not exact proportion. The Company carried physical verification of stock by Independent valuer. Auditor of Banker of the Company also carried stock verification in regular interval of times.
3. The Company inadvertently account entry in different head earlier, which the Company corrected in this current financial year Bad debts are written off basis of general prediction.
4. The provision of deferred tax is not mandatory in case of loss-making Company.
5. All share applicants are belonging to Promoter and Promoter group who are mutually agreed to waive interest amount on account of insufficient funds.
6. The amount of Rs. 1,81,81,306 receivable by the Company is under litigation and decree is pending with court.
7. The Company is in compliance with filing GST return in due time.
8. The Company is followed the old rate specified in the previous Act, as it is of that the rate mentioned in the previous act are appropriate and reflect the balance of life of assets more accurately.
9. The Company is in compliance with filing GST return in due time.
10. The Company is in process of Appointment of Internal Auditor.

11. The Company had several times requested for balance confirmation while we not received till date of Audit.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr Rajesh Kumar Shaw, Practicing Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed as **Annexure F** to this report.

The Company inadvertently fail to file e-forms with Registrar of Companies(ROC), Maharashtra, Mumbai which the Company later filed with additional fees

CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE WITH REGARD TO DISQUALIFICATION OF DIRECTORS

A certificate from Shri Rajesh Kumar Shaw, Practicing Company Secretaries, Kolkata certifying that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority and certificate is annexed to this report as **Annexure G**.

ENCLOSURES

Annex-A: Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section.

Annex-B: Management Discussion and Analysis Report.

Annex-C: Energy Conservation, Technology Absorption and Foreign Exchanges Earnings and Outgo.

Annex-D: Report on Corporate Governance.

Annex- E: Extract of Annual Return as of 31st March, 2019 in the prescribed Form MGT-9.

Annex- F: Secretarial Auditors Report.

Annex-G: Certificate regarding Disqualification of Directors.

APPRECIATION & ACKNOWLEDGEMENT

The Directors acknowledge with thanks co-operation and unstinted support and co-operation received from the State Bank of India (SBI), Arvind Sahakari Bank Ltd., suppliers, customers, shareholders of the Company, during the year under review. The Directors also record their appreciation of the dedication of all the employees of the Company.

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd/- (Raghav Sharma) DIN:00588740 CHAIRMAN & MANAGING DIRECTOR	Sd/- (Shantanu Sharma) DIN: 07984119 DIRECTOR
--	---

Annexure A: forming part of Director's report
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into any contracts or arrangements or transactions with its related parties, which are not at arm's length during Financial Year 2018-19.

2. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2019, are as follows:

Name of related party	Nature of relationship	Duration of the contract	Salient terms	Amount (in Rs.)
Nature of Contract				
Sale, Purchase or supply of any goods or materials				
S S Enterprises	Prop concern of Shri Shantanu Sharma, Director	NA	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs 12493098
S S Enterprises	Prop concern of Shri Shantanu Sharma, Director	NA	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs 13192092
S S Enterprises	Prop concern of Shri Shantanu Sharma, Director	NA	The transactions under the contract are in the ordinary course of business and at arm's length.	Sale of scrap-Rs 3917600
Siddhayu Ayurvedic Research Foundation Pvt Ltd	Enterprises over which KMP/ relatives have significant influence	NA	The transactions under the contract are in the ordinary course of business and at arm's length.	Sale-Rs 16865639
(b) Selling or otherwise disposing of, or buying, property of any kind				
Siddhayu Ayurvedic Research Foundation Pvt Ltd	Enterprises over which KMP/ relatives have significant influence	NA	The transactions under the contract are in the ordinary course of business and at arm's length.	Sale of land- Rs 6,50,35,500
(c) Leasing of property of any kind				
	NA	NA	NA	NA
(d) Availing or rendering of any services				
	NA	NA	NA	NA
(e) appointment of any agent for purchase or sale of goods, materials, services or property				
	NA	NA	NA	NA
(f) Appointment to any office or place of profit in the company its subsidiary Company or associate company				
	NA	NA	NA	NA
	NA	NA	NA	NA

(g) Underwriting the subscription of any securities or derivatives thereof, of the Company.	NA	NA	NA	NA
(h) Remuneration to Key Managerial Personnel and other				
Raghav Sharma	Managing Director	NA	NA	Rs 3,00,000.00
Shailja Sharma	Wholetime Director	NA	NA	Rs 5,62,545.00
Shantanu Sharma	Director		NA	Rs 6,00,000.00
Mayanka Khurana	CS	NA	NA	Rs 90,000.00
Mr. Bernard Wong	CFO	NA	NA	Rs 216,668.00
(i) Loan paid/Repaid				
S.S. Enterprises	Enterprises over which KMP/ relatives have significant influence	NA	NA	Rs 1060975.00
Raghav Sharma	Director			Rs 7,81,589.00
(j) Short term benefit				

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd/- Sd/-
(Raghav Sharma) (Shantanu Sharma)
DIN:00588740 DIN: 07984119
CHAIRMAN & MANAGING DIRECTOR DIRECTOR

Annexure B: forming part of Director's report MANAGEMENT DISCUSSION AND ANALYSIS

CAVEAT

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or that the opinion expressed therein contain its perceptions on most of the important trends having a material impact on the Company's operations.

The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic and increasingly fraught with risk and uncertainties. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise. Estimation and expectation made in the Report may differ from actual performance due to various Economic conditions, Government Policies and other related factors.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Though the printing and packaging industry is one of the biggest employers in the country, the nature of the industry is not organized and it has not been termed as an "Unorganized Industry" by the Government of India. The number of players in our industry is close to 1,30,000 units ranging widely from the highly organized sector to a very small proprietary units. Due to this diversified structure of the industry, growth and profitability are affected by unhealthy competition.

The packaging industry enjoys continuous growth in demand year after year, necessitating large investments for technology up-gradation and automation of manual operations. However fragmented nature of the industry, consequent unhealthy competition put pressures on margins, increasing payback periods for investments. As demand from the larger customers is consistently increasing, it is expected the organized segment will secure larger market share and better margins.

FUTURE PROSPECTS / OUTLOOK

The present scenario of the printing industry is fragmented and is dominated by a few big players. The printing and packaging industry has lately improved after receiving initial shock of financial crisis in the year 2008-09. There is strong belief that this business improvement will sustain in the future too. The printing and packaging industry is a service provider and it is co-related with the GDP growth of the country as well as the growth of country's educational sector. Since the GDP growth of the country is pegged at 7%, it provides a lot of encouragement for growth of printing and packaging industry. In the present business scenario and with robust GDP growth, the Company is expecting 10% to 15% growth in its business, at least, for next three years. Besides, India's printing and packaging industry has upgraded to international standard in the last five years and thus provides a lot of export business opportunities for the sector. India is gradually establishing itself as a business sourcing hub for developed countries in printing and packaging materials. Initially, it was China and now India is competing with that country in this sector.

Today, the printing and packaging industry export grow this significant compared to last five years. The potential of growth for the industry lies in development of the economy, rising literacy rates, consumerism and standard of living. All these factors are in a positive move in India at present, which gives a good picture to the scenario of paper industry.

With the increased focus on education and agriculture, the future of Indian Paper Industry looks good.

OPPORTUNITIES AND THREATS

(a) Opportunities

Scenario for future opportunities is bright. In the case of printing segment, the enactment of RIGHT TO EDUCATION, by the Parliament, much larger and increasing allocation of budgetary resources by the Central and State Governments, demand for text books and note books is robust. With government change at center, activities in financial sector have increased and in turn this should help to revive IPO market. Government is determined to introduce new legislation to curb food adulteration and enforce higher standards of safe and hygienic packaging. This will result in greater opportunities for the entire packaging industry.

Your Company is geared up to meet this challenge and is planning to expand its production capacity in the packaging field to capitalize on this new business opportunity.

(b) Threats

Uncertainty regarding new policies or rules to be enforced for use of plastics in packaging and their impact on the pattern of demand for various types of packaging. The prices of raw materials are becoming unstable, and it may result in increase in the cost of production, thereby compelling the Company to re-align the prices in order to manage the risk.

RISKS AND CONCERN

Adverse or sudden changes in policies of environmental protection affecting use of plastics in packaging, international market conditions for petrochemicals affecting raw material prices and unstable demand scenario affecting export volumes and realizations are risk factors which can impact growth and profitability of the industry and your Company.

HUMAN RESOURCES RELATIONS

Human resource is the best resource of all the resources because it is the one which can properly take advantage of the other resources .It is the company 'belief that Human Resources is the driving force towards progress and success of the company. The Company seek to motivate and retain its professionals by offering reasonable compensation and opportunity to grow in the organization. The total permanent employee's strength of the company was 40 on 31st March 2019. Industrial relations remain cordial during the year.

FORWARD LOOKING STATEMENT-CAUTIONARY STATEMENT

Statements in the management discussion and analysis describing the Companies objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations.

Actual results may differ from those expressed and implied. Important matters that effects the company's performance is the economic conditions of demand and supply and price conditions in the domestic and overseas market in which the Company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.

INTERNAL AUDIT ADEQUACY

The Company's Internal Audit Section operates under the guidance of a qualified Chartered Accountant on consultancy basis, to ensure internal checks and balances in finance and accounting aspects.

FINANCIAL REVIEW

Financial Results	Year ended on 31/03/2019	Year ended on 31/03/2018
Total Income	19,18,44,926	17,15,83,004.00
Profit /(Loss) Before Tax	7,95,13,902	1,35,89,523.00
Profit /(Loss) After Tax	7,95,13,902	1,35,89,523.00

Place: Nagpur
Date: 29th August 2019

On behalf of the Board
For **SHAKTI PRESS LTD**

Sd/- (Raghav Sharma) DIN:00588740	Sd/- (Shantanu Sharma) DIN: 07984119
CHAIRMAN & MANAGING DIRECTOR	DIRECTOR

Annexure C: Forming Part of the Director's Report
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

Information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of energy

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

B. Technology absorption

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities and does not have technical collaboration. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

C. Foreign exchange earnings and outgo during the year:

- (i) Foreign Exchange earned in term of actual inflows : NIL
- (ii) Foreign Exchange outgo in term of actual outflows : NIL

Place: Nagpur
Date: 29th August 2019

On behalf of the Board
For SHAKTI PRESS LTD

Sd/-
(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

Sd/-
(Shantanu Sharma)
DIN: 07984119
DIRECTOR

**Annexure D: forming part of Directors' Report
REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Your Directors are pleased to present the Company's Report on Corporate Governance for the financial year ended March 31st, 2019.

Company's Philosophy on Code of Governance:

The vision and mission statement of the Company is to be a world class printing industry. Your corporation believes that Corporate Governance is a key element in improving the economic efficiency of a firm. Good Corporate Governance also helps to ensure that organization takes into account the interests of a wide range of constituencies, as well as communities. Your Company is abide by transparency and full accountability of Management on various issues pertaining to the Company's business thereby protecting the interest of the shareholders.

Board of Directors

The Board of Directors of the Company consists of Professionals and Technically qualified Individuals. The Board works through its various committees constituted to oversee specific operational areas. There are three committees constituted by the Board of Directors namely Audit Committee, Nomination and Remuneration Committee, Stakeholder's relationship committee. The total strength of Board as on March 31, 2019 is 8 Directors including 4 Promoter Directors and 4 Independent Directors.

BOARD OF DIRECTORS

Composition:

The Board of Directors of the Company as of March 31, 2019 consisted of:

Non-Executive Directors	Executive Directors
Sunder Venkataraman-Director	Shri Raghav Sharma -Managing Director
Shri Ashutosh Prabhakar Potnis-Director	Smt Shailja Sharma-Wholetime Director
Shri Rohan Rajeev Chhabra-Director	Shantanu Raghav Sharma-Director
Shri Shreedhar Parate- Director	Shri Nitin Dhote- Wholetime Director

Meetings of the Board of Directors

The Board of Directors met Eleven times during the year under review on following dates:

- | | | | |
|----------------|-----------------|-----------------|----------------|
| (1) 30/05/2018 | (2) 13/06/2018 | (3) 11/07/2018 | (4) 13/08/2018 |
| (5) 03/09/2018 | (6) 31/10/2018 | (7) 12/11/2018 | (8) 14/11/2018 |
| (9) 07/12/2018 | (10) 14/01/2019 | (11) 15/03/2019 | |

Attendance of each Director at Meeting of Board of Directors and last AGM of the Company:

Directors	Designation	No. of Board Meeting Held	No. of Board Meeting attended	Attendance at Last AGM	No. of Directorship in other Cos. excl. Pvt. Cos and section 8.	No. of membership in various committees of Cos.
Raghav Sharma	Managing Director	11	11	Y	0	NIL
Deepak Dhote	Jt Managing Director	11	0	N	0	NIL
Shailja Sharma	Whole time Director	11	11	Y	0	NIL
Nitin Dhote	Whole time Director	11	0	N	0	NIL
Shantanu Sharma	Director	11	11	Y	0	NIL
Sundar Venkataraman	Independent Director	11	0	N	2	3
Ashutosh Potnis	Independent Director	11	11	Y	0	3
Rohan Chhabra	Independent Director	11	11	N	0	2

Audit Committee

The Listing Regulations and provisions of Section 177 of the Act. The Audit Committee acts as a link between the statutory Auditors, internal auditors and the Board of Directors. Its purpose, amongst to there, is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory, internal audit activities and related party transactions.

Composition, Meetings and Attendance of the Audit committee are as follows:

Sr. No	Name of the Director	Category	Nos. of meeting Attended
1.	Ashutosh Potnis	Non-Executive (Independent) Director	04
2.	Rohan Rajeev Chhabra	Non-Executive (Independent) Director	04
3.	Sunder Venkataraman	Non-Executive (Independent) Director	NIL

The Audit Committee held four (4) meetings during the financial year under review on
(1)30/05/2018 (2)13/08/2018 (3)12/11/2018 (4)14/01/2019

The gap between two consecutive meetings did not exceed one hundred and twenty days.

The Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee. The Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company.

Terms of Reference

The terms of reference of the Committee are wide enough to cover the matters specified for the Audit Committee under Part C of Schedule II with reference to Regulation 18 of the Listing Regulations as well as under Section 177 of the Act which are as follows:

- i. 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;
- ii. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause(c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
- iii. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- iv. reviewing and monitoring, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- v. reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- vi. approval or any subsequent modification of transactions of the listed entity with related parties;
- vii. scrutiny of inter-corporate loans and investments;
- viii. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- ix. evaluation of internal financial controls and risk management systems;
- x. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xi. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xii. discussion with internal auditors of any significant findings and follow up thereon;
- xiii. 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;
- xiv. 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;
- xv. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xvi. to review the functioning of the whistle blower mechanism;
- xvii. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xviii. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Nomination and Remuneration Committee

In compliance with Section 178 of the Act and the Listing Regulations, the Board has constituted the Nomination and Remuneration Committee ("NRC"). The Board of Directors has constituted a Remuneration Committee for the purpose of deciding appointment/ re-appointment of Managing Directors/ Whole Time Directors etc and remuneration and compensation payable to them.

Composition, Meetings and Attendance of the Nomination and Remuneration Committee are as follows:

Sr No	Name of the Director	Category	Nos. of meeting Attended
1.	Ashutosh Potnis	Non Executive (Independent Director)	01
2.	Rohan Chhabra	Non Executive (Independent Director)	01
3.	Sunder Venkatraman	Non-Executive (Independent) Director	NA

The Nomination and Remuneration Committee held one (1) meeting during the financial year under review on 18th March 2019.

Terms of reference of the Committee and the Remuneration Policy

The terms of reference of the NRC stated below are wide enough to cover the matters specified in Listing Regulations and Section 177 of the Act.

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors, a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors:

Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2018-19:

Names	Salary	Perquisites	Others	Sitting Fees	Total
Shri Raghav Sharma	3,00,000	--	--	--	3,00,000.00
Rohan Rajeev Chhabra	--	--	--	--	--
Shantanu Raghav Sharma	--	--	--	--	--
Smt Shailja Sharma	3,00,000	2,62,545	--	--	5,62,545.00
Shri Sundar Venkatraman	--	--	--	--	--
Shri Ashutosh Potnis	--	--	--	--	--

No Sitting fees paid to the Directors

Stakeholder's relationship Committee

In compliance with the provisions of Section 178 of the Act and Listing Regulations, the Board has constituted the Stakeholders' Relationship Cum Share Transfer Committee ("SRC").

Composition, Meeting and Attendance of Stakeholder's relationship Committee are as follows:

Sr No	Name of the Director	Category	Nos. of meeting Attended
1.	Ashutosh Potnis	Non-Executive (Independent) Director	4
2.	Kailashchand Sharma	Non-Executive (Independent) Director	4
3.	Sunder Venkatraman	Non-Executive (Independent) Director	NIL

The **Stakeholder's relationship Committee** held four(4) meetings during the financial year under review on (1)08/04/2018 (2)10/07/2018 (3)09/10/2018 (4)04/01/2019

The gap between two consecutive meetings did not exceed one hundred and twenty days.

Terms of Reference

The terms of reference of the Committee are:

- To consider and resolve the grievances of all the security holders related to transfer/transmission of shares, non-receipts of Annual report and non-receipts of dividends etc.;
- To review and deal with complaints and queries received from the Shareholders, Debentures holders, Deposit holders, and other security holders of the Company;
- To review and act upon such other grievances as the Board of Directors delegate to the committee from time to time.

General Body Meetings

Location and time where last three Annual General Meetings were held:

Year	Venue	Date	Time
2017-18	U -116, MIDC, Hingna, Nagpur - 440 006	30th November,2018	11.00AM
2016-17	U -116, MIDC, Hingna, Nagpur - 440 006	28th September 2017	11.00 AM
2015-16	U -116, MIDC, Hingna, Nagpur - 440 006	30thSeptember, 2016	11.00 AM

Postal Ballot Resolution

All Resolutions are generally passed by way of show of hands. No Resolution was put though postal Ballot last year.

Certificate by CEO/CFO

A Certificate of the CEO/ CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

Disclosure regarding transactions with Promoters / Directors or Management

There is no materially significant transaction made by the Company with its Promoters, Directors or the Management or the irrelative etc., which have potential conflict with the interest of the Company at large.

Means of Communication

The quarterly Financial Results are generally published in the national Daily newspaper "Indian Express" in English and Local Marathi Daily "Loksatta", which are widely circulated. The Company does not furnish the information to each shareholder individually.

Shareholders' General Information:

Annual General Meeting: Annual General Meeting of the Company will be held on Saturday, 29th September 2019 at 11.00 A.M at "Shakti House", Wardha Road, Nagpur-440012

Date of Book Closure: Saturday, 21st September 2019 to Saturday, 29th September 2019 (both days inclusive); for the purpose of Annual General Meeting.

Financial Calendar (Tentative):

Results for the quarter ending on December 2018	:	Second Week of February 2019
Results for the quarter ending on March 2019	:	Second Week of May 2019
Results for the quarter ending on June 2019	:	Second Week of August 2019
Results for the quarter ending on September 2019	:	Second Week of November 2019

Listing on Stock Exchange:

The Company's Shares had been delisted on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 519477 with effect from 04th July 2018 due to penal reason. The Company filed Misc. Application No. 326 of 2018 before Hon'ble The Securities Appellate Tribunal Mumbai for condonation of 70 days delay. Hon'ble The Securities Appellate Tribunal Mumbai vide their order dated 10/10/2018 grant extension of 15 days to comply with within 15 days from receiving the consolidated list of non-compliances from BSE. The Company filed application for relisting on 31st May 2018 and said application is in process.

Dematerialisation of Securities: (NSDL & CDSL)

The Company's scrip is under electronic – Demat mode and having connectivity with both the Depositories viz: National Security Depository Services Limited (NSDL) and Central Depository Services India Limited (CDSL) through Registrar and Transfer Agent (RTA) Link Intime India Private Limited, who is acting as a Common Agency. Total 2919691 Equity Shares have been dematerialised as on 31st March 2019 representing of the total issued (listed) 35,20,200 Equity Shares and Unlisted 3,00,000 Non-Cumulative Preference Shares of the Company. The International Securities Identification Number (ISIN) of the Company is INE794C01016.

About 82.94% of the shares have been dematerialized as on 31st March 2019.

Further Shareholders having physical holdings hereby requested from the Company to dematerialise their holdings for convenience of the company's share transactions.

Stock Price Data:

High & low during each month of last financial year and number of shares traded.

The Company's shares were suspended from trading w.e.f 03rd August 2015 from Bombay Stock Exchange due to penal reason.

Further the Company's shares were delisted from Bombay stock Exchange wef 04th July 2018 from due to penal reason.

Details of Shareholders' Complaints

Details of investor complaints received and resolved during the year ended 31st March, 2019 are as follows.

Complaints Pending as on 01/04/2018	Complaints Received during the year	Complaints Resolved during the year	Complaints Pending as on 31/03/2019
NIL	NIL	NIL	NIL

Registrar and Transfer Agents Link Intime India Private Limited C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai -400083 Ph022-49186270
Email: rnt.helpdesk@linkintime.co.in

Share Transfer System

Applications for transfer of shares held in physical form are received at the office of the Registrars and Share Transfer Agents of the Company. They attend to share transfer formalities at least once in 15 days.

Shares held in the dematerialized form are electronically traded in the Depository and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository the beneficiary holdings so as to enable them to update their records for sending all corporate communications, dividend warrants, etc.

Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the shareholders.

(i) **Shareholding Pattern & Distribution of Shareholding as at March 31,2019:**

CATEGORY	<DEMATED>		<PHYSICAL>		<TOTAL>		
	SHARES	HOLDERS	SHARES	HOLDERS	SHARES	HOLDERS	PERCENT
Corporate Bodies(Promoter Co)	710350	9	73000	1	783350	7833500	22.253
Clearing Members	9048	4	0	0	9048	90480	0.2570
Other Bodies Corporate	117163	22	55000	11	172163	1721630	4.8907
Directors	667611	2	58644	2	726255	7262550	20.6311
Government Companies	83146	1	0	0	83146	831460	2.362
Hindu Undivided Family	45416	24	0	0	45416	454160	1.2902
Non Nationalised Banks	6000	1	0	0	6000	60000	0.1704
Non Resident Indians	10600	1	0	0	10600	106000	0.3011
Non Resident (Non Repatriable)	7000	4	0	0	7000	70000	0.1989
Public	709312	937	398665	1196	1107977	11079770	31.4748
Promoters	387945	5	600	1	388545	3885450	11.0376
Relatives Of Director	167200	2	13500	3	180700	1807000	5.1332
TOTAL	2920791	1012	599409	1214	3520200	35202000	100.0000

(ii) **Distribution of Equity Shareholding as on March 31, 2019:**

Shareholding of Shares	Shareholders		Shares	
	Numbers	% of total nos.	Numbers	% of total capital
Upto 500	1965	88.2749	271284	7.7065
501 to 1000	89	3.9982	74530	2.1172
1001 to 2000	56	2.5157	87815	2.4946
2001 to 3000	37	1.6622	93029	2.6427
3001 to 4000	11	0.4942	37763	1.0728
4001 to 5000	9	0.4043	43574	1.2378
5001 to 10000	21	0.9434	154227	4.5902
10001 & Above	38	1.7071	2750621	78.1382
Total	2226	100.00	3520200	100.00

ADRs/ GDRs: The Company has not issued any GDR/ADR/Warrants or any convertible instruments/securities.

Works (Plant Location):

1. Kh. No. 49, Teh. Hingna, Vill. Mondha, Kanoli Bara Road, Nagpur (M.S.)
2. Kh. No. 69, Village - Mondha, Teh. Hingna, Kanoli Bara Road, Nagpur (M.S.)

Address for Correspondence/ Compliance Officer:

Ms Ritu Patel
Company Secretary and Compliance Officer
Registered Office: "Shakti House",
Wardha Road,
Nagpur-440 010 (M.S.)
Ph. No. **91- 712- 2423153, 8329307669**
Website: www.shaktipresslimited.com
E-mail: investors@shaktipresslimited.com

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd/-
(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

Sd/-
(Shantanu Sharma)
DIN: 07984119
DIRECTOR

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors SHAKTI PRESS LTD

We hereby certify that for the financial year 2018-19 annual accounts, we have reviewed the financial statements and the cash flow and that to the best of my knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might Be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards ,applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent , illegal or violative.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies ,of which we are aware ,in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - a. There have been no significant changes in internal control during the year,
 - b. There have been no significant changes in accounting policies during the year,
 - c. There have been no instances of significant fraud, of which we have become aware, involving management or an employee having significant role in the Company's internal control systems.

Date: 29th August 2019
Place: Nagpur

Raghav Sharma
Managing Director

Bernard Wong
Chief Financial Officer

CERTIFICATE OF AUDITORS ON CORPORATE GOVERNANCE REPORT

To
The Members of
SHAKTI PRESS LIMITED

We have examined all the relevant records of Shakti Press Ltd for the purpose of certifying compliance with the applicable conditions of Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the year ended 31st March, 2019.

The compliance of conditions of Corporate Governance is the responsibility of the management.

Our examination was limited to procedures and implementation adopted by the Company for ensuring the compliance with the conditions of Corporate Governance.

This certificate is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of my information and according to the explanations given to us, We certify that, the Company has complied with the applicable conditions of Corporate Governance as stipulated in the said Listing Regulations except the Company had not appointed the Whole-time Company Secretary designated as Compliance Officer. It is informed that Company avail services from expert to comply with various provisions and regulation. It is further informed that, the Company is in the process of appointing Whole-time Company Secretary.

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.

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person.

Date: 30/05/2019
Place: NAGPUR

For D P Sarda & Co.
(Chartered Accountants)
FRNo. :117227W

CA Pavan Gahukar
(PARTNER)
Membership No :140097

Annexure E: Forming Part of the Director's Report					
FORM NO. MGT 9					
Extract of Annual Return as on Financial year ended on 31.03.2019					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
I REGISTRATION & OTHER DETAILS:					
i	CIN	L22219MH1993PLC071882			
ii	Registration Date	10/05/1993			
iii	Name of the Company	SHAKTI PRESS LTD			
iv	Category/Sub-category of the Company	Indian Non-Government Company			
v	Address of the Registered office & contact details	"Shakti House" Wardha Road, Nagpur-440012 Tel. (+) 91- 712- 2423153, 2425518 Email: shaktipresslimited@gmail.com Website: Shaktipresslimited.com			
vi	Whether listed company	Listed Company			
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Ltd C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 Ph 022-49186270 Email: rnt.helpdesk@linkintime.co.in			
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company		
1	Printing and allied activities like screen printing other then textile,	22219	100.00%		
III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr.No	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NA					

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category Wise Shareholding

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2018			Shareholding at the end of the year - 2019			% Change during the year
		Demat	Physical	Total	Demat	Physical	Total	
(A)	Shareholding of Promoter and Promoter Group							
[1]	Indian							
(a)	Individuals / Hindu Undivided Family	1222756	72744	1295500	1222756	72744	1295500	'0.0000
(b)	Central Government / State Government(s)	0	0	0	0	0	0	'0.0000
(c)	Financial Institutions / Banks	0	0	0	0	0	0	'0.0000
(d)	Any Other (Specify)							
	Bodies Corporate	710350	73000	783350	710350	73000	783350	'0.0000
	Sub Total (A)(1)	1933106	145744	2078850	1933106	145744	2078850	'0.0000
[2]	Foreign							
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	'0.0000
(b)	Government	0	0	0	0	0	0	'0.0000
(c)	Institutions	0	0	0	0	0	0	'0.0000
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	'0.0000
(e)	Any Other (Specify)							
	Sub Total (A)(2)	0	0	0	0	0	0	'0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	1933106	145744	2078850	1933106	145744	2078850	'0.0000
(B)	Public Shareholding							
[1]	Institutions							
(a)	Mutual Funds / UTI	0	0	0	0	0	0	'0.0000
(b)	Venture Capital Funds	0	0	0	0	0	0	'0.0000
(c)	Alternate Investment Funds	0	0	0	0	0	0	'0.0000

(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	'0.0000
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	'0.0000
(f)	Financial Institutions / Banks	6000	0	6000	6000	0	6000	'0.0000
(g)	Insurance Companies	0	0	0	0	0	0	'0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	'0.0000
(i)	Any Other (Specify)							
	Sub Total (B)(1)	6000	0	6000	6000	0	6000	'0.0000
[2]	Central Government/ State Government(s)/ President of India							
	Central Government / State Government(s)	83146	0	83146	83146	0	83146	'0.0000
	Sub Total (B)(2)	83146	0	83146	83146	0	83146	'0.0000
[3]	Non-Institutions							
(a)	Individuals							
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	392613	299765	692378	390836	298665	689501	'-0.0817
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	318476	100000	418476	318476	100000	418476	'0.0000
(b)	NBFCs registered with RBI	0	0	0	0	0	0	'0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	'0.0000
(e)	Any Other (Specify)							
	Hindu Undivided Family	45416	0	45416	45416	0	45416	'0.0000
	Non Resident Indians (Non Repat)	900	0	900	7000	0	7000	'0.1733
	Non Resident Indians (Repat)	10600	0	10600	10600	0	10600	'0.0000
	Clearing Member	9995	0	9995	9048	0	9048	'-0.0269
	Bodies Corporate	119439	55000	174439	117163	55000	172163	'-0.0647
	Sub Total (B)(3)	897439	454765	1352204	898539	453665	1352204	'0.0000
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	986585	454765	1441350	987685	453665	1441350	'0.0000
	Total (A)+(B)	2919691	600509	3520200	2920791	599409	3520200	'0.0000
(C)	Non Promoter - Non Public							
[1]	Custodian/DR Holder	0	0	0	0	0	0	'0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	'0.0000
	Total (A)+(B)+(C)	2919691	600509	3520200	2920791	599409	3520200	0.00

B. Shareholding of Promoter & Relatives:-

Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2018			Shareholding at the end of the year - 2019			% change in shareholding during the year
		No of share held	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	No of share held	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	
1	Shakti Offset Pvt Ltd	492150	13.98	0.00	492150	13.98	0.00	0.00
2	Raghav Sharma	426467	12.11	0.00	426467	12.11	0.00	0.00
3	Deepak Sadanand Dhote	241144	6.85	0.00	241144	6.85	0.00	0.00
4	Suresh Kumar Sharma	211800	6.02	0.00	211800	6.02	0.00	0.00
5	Pranavkumar Sharma	97200	2.76	0.00	97200	2.76	0.00	0.00
6	Siddhesh Kumar Sharma	92200	2.62	0.00	92200	2.62	0.00	0.00
7	Super Offset Pvt Ltd	73000	2.07	0.00	73000	2.07	0.00	0.00
8	Mahalaxmi Commercial Services Limited	70700	2.01	0.00	70700	2.01	0.00	0.00
9	Kalpana Sharma	70000	1.99	0.00	70000	1.99	0.00	0.00
10	Suresh Kumar Sharma(Huf)	67500	1.92	0.00	67500	1.92	0.00	0.00
11	Deepak Dhote	46644	1.33	0.00	46644	1.33	0.00	0.00
12	Prasidh commercial services pvt. Ltd	46400	1.32	0.00	46400	1.32	0.00	0.00
13	Nova marketing pvt. Ltd	40000	1.14	0.00	40000	1.14	0.00	0.00
14	Update marketing pvt. Ltd	40000	1.14	0.00	40000	1.14	0.00	0.00
15	Shailja Raghav Sharma	15700	0.45	0.00	15700	0.45	0.00	0.00
16	Albeli leasing and finance pvt. Ltd	13600	0.39	0.00	13600	0.39	0.00	0.00
17	Nitin Dhote	12000	0.34	0.00	12000	0.34	0.00	0.00
18	Shivnath Sharma	10000	0.28	0.00	10000	0.28	0.00	0.00
19	Markdata Advertising Pvt Ltd	3500	0.10	0.00	3500	0.10	0.00	0.00
20	Alintosch Pharmaceuticals Limited	2000	0.06	0.00	2000	0.06	0.00	0.00

21	Siddhayu Ayurvedic Research Foundation Pvt Ltd	2000	0.06	0.00	2000	0.06	0.00	0.00
22	Sudha Dhote	2000	0.06	0.00	2000	0.06	0.00	0.00
23	Vibhawari Dhote	1500	0.04	0.00	1500	0.04	0.00	0.00
24	Shantanu Sharma	745	0.02	0.00	745	0.02	0.00	0.00
25	Yogesh G Dhote	600	0.02	0.00	600	0.02	0.00	0.00
	Total	2078850	59.05	0.00	2078850	59.05	0.00	0.00

C. Change in Promoters' Shareholding

There was no change in the promoters' shareholding during the year.

D. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name of the Shareholder	No. of Shares held at the end of the year [As on 31-March-2019]		No. of Shares held at beginning of the year [As on 01-April-2018]	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
01	Lilaram Nazikdas Kewlani	100000	2.84	100000	2.84
02	Andhra pradesh industrial Development corporation limited	83146	2.36	83146	2.36
03	Raaja Jain	68400	1.94	68400	1.94
04	Mantra Magic Enterprises Pvt Ltd	56800	1.61	56800	1.61
05	Firstcall India Equity Advisors Pvt.Ltd	50000	1.42	50000	1.42
06	Rachanaben M Vajani	43890	1.24	43890	1.24
07	Worth While Portfolios Pvt Ltd	32300	0.92	32300	0.92
08	Sanjiv R Shah	31840	0.90	31840	0.90
09	Shobha Sanjiv Shah	31127	0.88	31127	0.88
10	Sanjiv Rasiklal Shah	30043	0.85	30043	0.85

E. Shareholding of Directors and Key Managerial Personnel

For Each of the Directors and KMP	No. of Shares held at the end of the year [As on 31-March-2019]		No. of Shares held at beginning of the year [As on 01-April-2018]	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Raghav Sharma	426467	12.11	426467	12.11
Deepak Sadanand Dhote	287788	6.85	287788	6.85
Shailja Raghav Sharma	15700	0.45	227500	6.46
Nitin Dhote	12000	0.34	12000	0.34
Kailshchandra Sharma	200	0.01	200	0.01
Sundar Venkatraman	20	0.00	20	0.00
Ashutosh Potnis	10	0.00	10	0.00
Shreedhar parande	0	0	0	0

F. Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	23,67,84,490.00	-	23,67,84,490.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0.00	23,67,84,490.00	-	23,67,84,490.00
Change in Indebtedness during the financial year				
* Addition	4,43,57,465.00		-	4,43,57,465.00
* Reduction		10,03,60,463.00	-	-10,03,60,463.00
Net Change	4,43,57,465.00	-10,03,60,463.00	-	5,60,02,998.00
Indebtedness at the end of the financial year				
i) Principal Amount	4,43,57,465.00	13,64,24,027.00	-	18,07,81,493.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,43,57,465.00	13,64,24,027.00	-	18,07,81,493.00

G. Remuneration To Key Managerial Personnel Other Than MD/ Manager/ WTD

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Raghav Sharma (MD)	Deepak Dhote (Jt MD)	Shailja Sharma (WTD)	Nitin Dhote (WTD)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000.00	0.00	300000.00	0.00	600000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	262545.00	0.00	262545.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission as % of profit others,specify...	0.00	0.00	0.00	0.00	0.00
5	Others, please specify					
	Total (A)	300000.00	0.00	562545.00	0.00	862545.00
	Ceiling as per the Act					

H. Remuneration To Key Managerial Personnel Other Than MD /Manager/WTD

SN.	Particulars of Remuneration	Name of CEO/CFO/CS/ Manager		
		Shantanu Sharma	Mayanka Khurana	Bernard Wong
1	Gross salary	Executive Director	Company Secretary	CFO
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000.00	90000.00	287520.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission as % of profit others ,specify...	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
	Total (A)	600000.00	90000.00	287520.00
	Ceiling as per the Act			

I. Penalties/Punishment/Compounding of Offences:

There were no penalties/punishment/compounding of offences for the breach of any provisions of the Companies Act, 2013 against the Company or its Directors, or other Officers in default, during the year.

Place: Nagpur
Date: 29th August 2019

**On behalf of the Board
For SHAKTI PRESS LTD**

Sd/ (Raghav Sharma) DIN:00588740 CHAIRMAN & MANAGING DIRECTOR	Sd/ (Shantanu Sharma) DIN: 07984119 DIRECTOR
---	--

Annexure F
Form No. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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

To,
The Members, SHAKTI PRESS LTD
"Shakti House", Wardha Road,
Nagpur – 440 010
(CIN: L22219MH1993PLC071882)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shakti Press Ltd** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2019 ('Audit Period')** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **March 31, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment and overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Not Applicable.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **- Not Applicable.**
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **- Not Applicable**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not applicable, and**
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As informed to me, the other laws as may be applicable **specifically** to the company are
 - a. Tobacco plain packaging Regulation, 2011
 - b. The Hazardous Wastes (Management and Handling) Rules, 1989;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that the Compliances by the company of applicable financial Laws, like Direct and indirect Taxes Laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations:

(a) Some of ROC Forms were filed with additional Fees.

Further report that,

- Trading of the Company was suspended by Bombay Stock Exchange (BSE) on 13/08/2012 due to penal reasons.
- The entire shareholding of Company's promoters is not in Demat form.
- During the year, the Company was not required to appoint Cost Auditor.
- As informed to me, the no complaints received from the investors during the year.
- As informed to me, the Company had not declared the lockout in the factory during the year.

I further report that,

Adequate notice is not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were not sent at in advance.

I further report that there is much scope and need to improve the systems and processes commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulation and guidelines.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my Audit and the reporting is limited to that extent.

I further report that during the audit period there were no instances of

- (a) Public/Right/Preferential issue of shares / debentures/sweat equity,
- (b) Redemption / buy-back of securities.
- (c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (d) Merger / amalgamation /reconstruction,
- (e) Foreign technical collaborations.

Place: Kolkata

Date: 20th August 2019

For Rajesh Kumar Shaw

Sd/-

Rajesh Kumar Shaw
Company Secretaries
Membership No: 32890 CoP No: 12112

This Report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report.

ANNEXURE - I
(to the Secretarial Audit Report)

To,
The Members, SHAKTI PRESS LTD
"Shakti House", Wardha Road,
Nagpur – 440 010
(CIN: L22219MH1993PLC071882)

My Secretarial Audit Report for the financial year 31st March, 2019 is to be read along with this letter.

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata

Date: 20th August 2019

For Rajesh Kumar Shaw

Sd/-

Rajesh Kumar Shaw
Company Secretaries
Membership No: 32890 CoP No: 12112

Annexure G

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Shakti Press Ltd
"Shakti House", Wardha Road,
Nagpur – 440 010
(CIN: L22219MH1993PLC071882)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shakti Press Ltd. having CIN L22219MH1993PLC071882 and having registered office at "Shakti House", Wardha Road, Nagpur – 440 010 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority **except Shri Shreedhar Parate (DIN: 00542525) who has been debarred/ disqualified by Registrar of Companies (ROC), Maharashtra, Mumbai under section 164(2) of the Companies Act 2013.**

Sr. No.	Name of Director	DIN	Date of appointment in Company
01	Raghav Kailashnath Sharma	00588740	10/05/1993
02	Shailja Raghav Sharma	05210871	03/12/2013
03	Shantanu Raghav Sharma	07984119	13/06/2018
04	Nitin Dhote	01927677	14/01/2007
05	Sunder Venkataraman	02153123	14/08/2008
06	Ashutosh Prabhakar Potnis	02575429	03/09/2009
07	Rohan Rajeev Chhabra	07984166	13/06/2018

Shri Shreedhar Parate (DIN:00542525) Independent Director ceased to be Director of the Company with effect from 22/04/2019.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

My responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 20th August 2019

For Rajesh Kumar Shaw

Sd/-
Rajesh Kumar Shaw
Company Secretaries
Membership No: 32890 CoP No: 12112

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Shakti Press Limited

Report on the Audit of the Standalone Financial Statements of Shakti Press Limited

Opinion

We have audited the accompanying standalone financial statements of **SHAKTIPRESS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2019**, the Statement of Profit and Loss, and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date; except for the qualifications as mention in the Basis for Opinion section.

Basis for Qualified Opinion

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

1. The following are the basis for us to form a qualified opinion;
 - i) Some operating expenses like salaries, PF, ESIC, etc. have not been booked for some months.
 - ii) Stock Register and other details have not been provided. Hence, physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management.
 - iii) Abnormal items in the current year Profit and Loss A/c are;
 - A prior period item of Interest Provision reversed on account of One Time Settlement – Rs. 2,00,00,000, considered as income.
 - Non recoverable receivables and obsolete investments amounting to Rs. 63,13,711 have been written off in P&L A/c as an expenditure.
 - iv) The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of IndAS12.
 - v) Share application Money of Rs. 85,12,000 was refunded this year. However, interest @ 12% for Rs. 51,07,200 on account of refund of Share Application Money of Rs. 85,12,000 has neither been given to the applicants nor been provided for in the P&L A/c. as per 42 of companies Act 2013.
 - vi) Debtors of Rs. 1,81,81,306 are more than 3 years old. The same being time barred should have been written off, but they were not considered while writing off other Debts during the current year.
 - vii) .20 CENVAT Credit of Rs. 27,945.84 on account of Service Tax and Excise had to be shifted to GST Input Tax Credit Account. As we were not provided the details of GST Tran-1 and other GST returns, we could not verify them and the balances in CENVAT Credit Account are as it is.
 - viii) Depreciation is calculated on aggregate basis as the company has not maintained the component wise records of fixed assets. This is not in accordance with Ind as 16 "Property Plant and Equipments".
 - ix) Details of GST returns and working were not provided to us. Hence we are unable to ascertain the company's position wit to GST liability. The figure mentioned in the balance sheet is as given by the Management.
 - x) Internal auditor for the F.Y. 2018-19 has not been appointed by the company as required under section 138 of the Companies Act, 2013.
 - xi) The balance of other current assets, trade payables, unsecured loans and other current liabilities includes balance remaining outstanding for a substantial period. The balances are subject to confirmation and reconciliation. The reported financials might have consequential impact which remains unascertained.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the 'Basis for Qualified Opinion' section, we have determined that there are no other Key Audit Matters to communicate in our report

Responsibility of management for the standalone financial statements

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

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of

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

Other Matters

We did not audit the financial statement of preceding financial year ended on 31st March, 2018. According to Standard on Auditing 510, we placed reliance on the closing balances contained in the financial statement of preceding period, however, we obtained audit evidence wrt opening balances contained in financial statement of current period.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) 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 those books;
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company}.

Date : 30-05-2019

Place : Nagpur

For D P Sarda & Co
Chartered Accountants

(Firm Registration No. 117227w)
CA Pavankumar Gahukar
M.No. : 140097

**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of
“Shakti Press Ltd”
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,
2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of SHAKTI PRESS LIMITED (“The Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 30-05-2019
Place : Nagpur

FOR D P Sarda & Co
Chartered Accountants
(Firm Registration No. 117227w)

CA Pavankumar Gahukar
M.No. : 140097

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2019

To,
The Members of SHAKTI PRESS LIMITED

(i) In Respect of Fixed Assets

(a) The company has not maintained (Component wise) proper records of fixed asset, which showing full particulars including quantitative details and situation of fixed assets. Hence, we charge depreciation on fixed asset on aggregate value of asset.

(b) As explanation given to us management, fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Records of fixed asset are not given to us for examination and also Title deeds of company's asset are not provided to us, hence, we are unable to comment, whether such Title deeds are in the name of company or not.

(ii) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(iii) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013,

(iv) Compliance under section 185 and 186 of The Companies Act , 2013

During the year company advanced the below mentioned amount to its director, which is not in compliance with section 185 of companies Act, 2013. But company complied with section 186 of the Act in respect of, making investments and providing, loan, guarantees and securities, as applicable.

Non-compliance of sec 185 of companies Act, 2013 is reported as follow:-

Sr. No.	Name of Director	Amount (Rs.)	Closing Balance on Balance sheet Date (Rs.)
1	Ashutosh Potnis	1,00,000	4,50,000
2	Shantanu Sharma	61777	25177

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable. No order has been passed by company Law Board on National company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

(vi) Maintenance of cost records

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) Deposit of Statutory Dues

(a) The company is not regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other statutory dues applicable to the Company with the appropriate authorities. There are some cases where TDS has been deducted but deposited after due date. For the month of April- Sep 18 the TDS amount of Rs. 8, 49,530 was not deposited till the date of audit. No other undisputed statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) There are following disputes with the revenue authorities regarding any duty or tax payable;

SN	Statute	Amount	Financial Year to which amount relates	Status
1	Income Tax Act, 1961	Rs. 27,64,550	2015-16	Appeal filed with CIT
2	Income Tax Act, 1961	Rs.1,94,330	2007-08	Appeal Filed with ACIT
3	Income Tax Act, 1961	Rs.8,07,190	2008-09	Appeal Filed with ACIT
4	Income Tax Act, 1961	Rs.48,940	2009-10	Appeal Filed with ACIT
5	Income Tax Act, 1961	Rs.1,820	2010-11	Appeal Filed with ACIT

6	Income Tax Act, 1961	Rs.1,300	2011-12	Appeal Filed with ACIT
7	Income Tax Act, 1961	Rs.20,670	2012-13	Appeal Filed with ACIT
8	Income Tax Act, 1961	Rs.12,900	2013-14	Appeal Filed with ACIT
9	Income Tax Act, 1961	Rs.2,540	2014-15	Appeal Filed with ACIT
10	Income Tax Act, 1961	Rs.2,020	2015-16	Appeal Filed with ACIT
11	Income Tax Act, 1961	Rs.8,660	2016-17	Appeal Filed with ACIT
12	Income Tax Act, 1961	Rs.5,020	2017-18	Appeal Filed with ACIT

(viii) Repayment of Loans and Borrowings

The Company has not taken any loans or borrowings from financial institutions and government or has not issued any debentures. However, company has a cash credit of Rs. 4.95 Crores from Arvind Bank Ltd. and its outstanding balance as on 31.3.2019 is of Rs. 4.43 Crores.

(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans. Hence this clause is not applicable.

(x) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(xi) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act – 2013

Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards. Details are mentioned in Note 20 to the Balance Sheet.

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

Company had a long outstanding of Rs. 85.12 Lacs in the name of Share Application Money Pending Allotment. The company has repaid such amount of Rs. 85.12 Lacs, without paying interest to the applicants. This in violation of section 42 of the Companies Act, 2013.

(xv) Compliance under section 192 of Companies Act – 2013

Apart from those mentioned in the notes to accounts, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Date : 30-05-2019
Place : Nagpur

For D P Sarda & Co
Chartered Accountants
(Firm Registration No. 117227w)
CA Pavankumar Gahukar
M.No. : 140097

SHAKTI PRESS LTD.				
Statement of Balance sheet at March 31, 2019				
	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	2	15,31,17,731	17,01,71,335
	(b) Capital WIP	2	1,39,47,718	49,13,860
	(c) Intangible Asset	2	44,460	
	(b) Financial Assets			
	(i) Investments	3	10,75,625	11,01,725
	(ii) Other Financial Assets	4	5,55,28,409	6,05,34,589
	(c) Advance Income Asset (Net)			
	(d) Other Non-Current Assets	5	1,64,98,255	49,50,152
	Total Non - Current Assets		24,02,12,198	24,16,71,661
2	Current assets			
	(a) Financial Assets			
	(i) Inventory		3,32,12,538	4,60,30,915
	(ii) Trade receivables	7	8,33,77,552	5,71,20,781
	(iii) Cash and cash equivalents	8	4,30,587	-3,61,72,023
	(b) Current Tax Asset (net)		-	-
	(c) Other current assets	6	64,90,515	55,89,579
	Total Current Assets		12,35,11,192	7,25,69,252
	Total Assets (1+2)		36,37,23,390	31,42,40,913
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	9	3,52,02,000	3,52,02,000
	(b) Other Equity	10	6,73,43,977	-2,08,19,819
	Total equity (I)		10,25,45,977	1,43,82,181
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	136229021	236784490
	(ii) Trade Payables	12	8662753	12058027.5
	(iii) Other Financial Liabilities	14	1077466	1867059.5
	(b) Provisions	13	-	-
	Total Non - Current Liabilities		14,59,69,240	25,07,09,577
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade payables	12	4,14,37,700	2,47,47,862
	(ii) Borrowings	11	4,45,52,471	
	(ii) Other financial liabilities	14	1,68,72,708	8,79,753
	(b) Other current liabilities	15	1,12,01,536	2,07,06,563
	(c) Provisions	13	11,43,758	28,14,977
	Total Current Liabilities		11,52,08,173	4,91,49,155
	Total Equity and Liabilities (1+2+3)		36,37,23,390	31,42,40,913
The accompanying notes are an integral part of these financial statements				
In terms of our report attached				
For D P Sarda & Co.			For Shakti Press Limited	
Chartered Accountants				
CA PavankumarGahukar Partner MRN 140097 FRN 117227w Place: Nagpur Date: 30.05.2019	Raghav Sharma Managing Director DIN : 00588740	Mayanka Khurana Compliance Office / Company Secretary MRN 41133	Shailja Sharma Director DIN : 05210871 Place: Nagpur . Date: 30.05.2019	Bernard Wong Chief Financial Officer PAN : AAYPW9156F

SHAKTI PRESS LTD.			
Statement of Profit and Loss for the year ending March 31, 2019			
Particulars	Notes No.	(Amount in Rs)	
		For the Year ended March 31, 2019	For the Year ended March 31, 2018
Revenue from operations		9,38,91,684	9,58,10,565
Other income	16	9,79,53,242	7,57,72,439
Total Revenue (I)		19,18,44,926	17,15,83,004
Expenses			
Cost of material consumed		6,91,95,274	5,82,79,249.65
Change in inventory of Finished goods, WIP and Stock in trade		1,28,18,377.00	2,18,00,517.08
Employee Benefit Expense	17	40,64,333	35,48,327
Finance cost	18	49,78,669	42,59,985
Depreciation and amortisation expense	2	31,37,716	67,11,910
Other expenses	19	1,81,36,655	6,33,93,492
Total expenses (II)		11,23,31,024	15,79,93,481
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		7,95,13,902	1,35,89,522
Exceptional Item	16	-	-
Profit before tax		7,95,13,902	1,35,89,522
Tax expense: (VI)		-	-
Current tax		-	-
Deferred tax		-	-
Taxation for prior period		-	-
Profit After Tax		7,95,13,902	1,35,89,522
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(b) Remeasurements of the defined benefit plans		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		7,95,13,902	1,35,89,522
Earnings per equity share			
1 Basic		22.59	3.86
2 Diluted			
The accompanying notes are an integral part of these financial statements			
In terms of our report attached			
For D P Sarda & Co.		For Shakti Press Limited	
Chartered Accountants			
CA Pavankumar Gahukar	Raghav Sharma	Mayanka Khurana	Shailja Sharma
Partner	Managing Director	Compliance Office	Director
MRN 140097	DIN : 00588740	/	DIN : 05210871
FRN 117227w		Company Secretary	
		MRN 41133	
			Bernard Wong
			Chief Financial Officer
			PAN : AAYPW9156F
Place: Nagpur			Place: Nagpur
Date: 30.05.2019			Date: 30.05.2019

SHAKTI PRESS LTD.		
Cash Flow Statement For the year ending March 31, 2019		
	(Amount in Rs)	
Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Cash flows from operating activities		
Profit for the year	7,95,13,902	1,35,89,523
Adjustments for:		
Bad debts written off	63,13,711	4,54,22,263
Depreciation and amortisation of non-current assets	31,37,716	67,11,909
Change in fair value of investments	-	
Interest expense	48,90,351	41,14,830
Gain on sale of Fixed Assets	(6,48,69,472)	(64,467)
dividend received	(73,770)	(71,895)
	(5,06,01,464)	5,61,12,639
Movements in working capital:		
(Increase)/decrease in trade receivables	(3,10,98,551)	(2,70,51,062)
(Increase)/decrease in inventory	1,28,18,377	2,18,00,517
(Increase)/decrease in other assets	(9,00,936)	6,15,754
Increase/(decrease) in trade payables	1,32,94,563	73,674
(Decrease)/increase in other financial liabilities	1,59,92,955	8,79,753
(Decrease)/increase in other liabilities	(95,05,027)	27,28,121
Increase/(decrease) in provisions	(16,71,219)	19,19,584
	(10,69,838)	9,66,341
Cash generated from operations	2,78,42,599	7,06,68,504
Cash flows from investing activities		
Capital expenditure on fixed assets	(2,25,68,903)	(92,85,395)
Proceeds from sale of fixed assets	7,94,35,500	22,50,754
Purchase of non-current investments (Investment in subsidiary)	-	(2,20,000)
sale of investments	26,100	
receipt of security deposit	35,34,250	72,19,317
Change in other non-current assets	(1,15,48,103)	5,01,111
dividend received	73,770	71,895
Interest received	-	64,467
Net cash (used in)/generated by investing activities	4,89,52,613	6,02,148
Cash flows from financing activities		
Interest paid	(48,90,351)	(41,14,830)
Payment against long term borrowing	(7,05,55,469)	(7,42,68,032)
Share application money repaid	(85,12,000)	
Receipt of security deposit	(7,89,594)	3,46,060
Net cash used in financing activities	(8,47,47,413)	(7,80,36,802)
Net increase in cash and cash equivalents	(79,52,200)	(67,66,150)
Cash and cash equivalents at the beginning of the year	(3,61,72,023)	(2,94,05,873)
Cash and cash equivalents at the end of the year	(4,41,21,884)	(3,61,72,023)
See accompanying notes forming part of the financial statements.		

SHAKTI PRESS LTD.

Notes to the financials statements for 31st March, 2019

Note No 2 : Property , plant and equipment

	As at March 31, 2019	As at March 31, 2018							
Carrying amount of:									
P&M	1,53,339	8,16,936							
Office Equipment	2,69,704	1,53,663							
Electrical Installation	5,91,213	4,00,424							
Land & Building	15,19,67,467	16,87,29,704							
Vehicles	52,328	70,608							
Computer	83,681	-							
Total	15,31,17,731	17,01,71,335							
	P&M	Office Equipment	Electrical Installation	Land & Building	Vehicles	Computer	Total	Capital WIP	Intangible asset
	81.23%	25.89%	25.89%	9.50%	25.89%	31.67%			20%
Cost									
At April 1, 2017	18,50,34,813	75,80,438	75,64,776	21,05,69,376	12,24,790	-	41,19,74,193	24,84,085	-
Additions		23,809		45,81,058			46,04,867	46,80,529	-
Deletions	-						-	(22,50,754)	-
At March 31, 2018	18,50,34,813	76,04,247	75,64,776	21,51,50,434	12,24,790	-	41,65,79,060	49,13,860	-
Additions		2,11,868	3,41,298	-		96,975	6,50,140	90,33,858	46,800
Deletions				(2,63,94,449)			(2,63,94,449)	-	-
At March 31, 2019	18,50,34,813	78,16,115	79,06,074	18,87,55,985	12,24,790	96,975	39,08,34,751	1,39,47,718	46,800
Accumulated Depreciation/Amortisation									
At 1 April 2017	18,07,36,149	74,01,061	70,24,466	4,34,04,624	11,29,515	-	23,96,95,815	-	-
Charge for the year	34,81,728	49,523	1,39,886	30,16,106	24,667	-	67,11,910		
Disposals	-						-		
At 31 March 2018	18,42,17,877	74,50,584	71,64,352	4,64,20,730	11,54,182	-	24,64,07,725	-	-
Charge for the year	6,63,597	95,827	1,50,509	21,96,209	18,280	13,294	31,37,716		2,340
Disposals	-			(1,18,28,421)			(1,18,28,421)		
At 31 March 2019	18,48,81,474	75,46,411	73,14,861	3,67,88,518	11,72,462	13,294	23,77,17,020	-	2,340

SHAKTI PRESS LTD.
Notes to the financial statements for 31st March, 2019

Note no. 3 : Investment

Particulars	As at March 31, 2019		As at March 31, 2018	
	Current	Non-Current	Current	Non-Current
Investments				
National Savings Certificats		3,000.00		3,000.00
Share of Arvind Sahakari Bank Ltd		9,87,500		9,87,500
Share of Enbee Plantation Ltd		-		5,000
Share of Kedia Distilleries Ltd		85,125		85,125
Share of Madhyadesh Paper Ltd.		-		16,100
Share of SamtaSahakari Bank Ltd		-		5,000
Total Aggregate Unquoted Investments	-	10,75,625	-	11,01,725

Note no. 4 : Other Financial Assets

Particulars	As at March 31, 2019		As at March 31, 2018	
	Current	Non-Current	Current	Non-Current
a) Security Deposits				
Earnest Money Deposit		70000		70000
Interest Receivable		0		3808282.98
Sales tax Paid against appeals		938016		938016
Security deposit (gcmml,anand) amul		80000		80000
Security deposit msedcl		736625.38		736625.38
Security deposit (M.S.S.C.ltd.akola)		141496.71		141496.71
Security deposit (water department)		13326		13326
T.D.R. SBI				0
T.D.S. A/C. (I.T)		71136		71136
Shakti Offset Works, Nagpur		35169502.16		34809860.16
Other Debit Balance		18000		103609
Other Trade Receivables				1,96,53,236.86
Security deposit against rent		109000		109000
TOTAL	-	5,55,28,409	-	6,05,34,589

Note no. 5 : Other Non-Current assets

Particulars	As at March 31, 2019	As at March 31, 2018
Adv. Ashutosh Potnis, nagpur	4,50,000	3,50,000
Mahalaxmi Commercial Services p.Ltd.,Nag	11,58,251	11,35,698
Rahul Investments (loan) a/c	-	1,50,500
Shubhankar co-op. Hou.Society Ltd.	-	13,03,967
VAT Receivable	-	10,36,355
Income tax demand notice 2014-15	6,93,000	6,93,000
TDS deduction by customer		2,80,632
GST credit available	76,77,089	-
Advance from suppliers	65,19,915	-
Total	1,64,98,255	49,50,152

SHAKTI PRESS LTD.

Notes to the financial statements for 31st March, 2019

Note no. 6 : Other Current assets

Particulars	As at March 31, 2019	As at March 31, 2018
Advance to contractors	21,76,888	16,17,910
Advance to employees	23,180	2,17,181
Excise receivable	26,83,740	26,83,740
Service tax receivable	37,206	37,206
TDS receivable	12,800	
Advance to supplier	15,56,701	10,33,542
Total	64,90,515	55,89,579

Note no. 7 : Trade receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivable Unsecured		
(a) Considered Good	8,33,77,552	5,71,20,781
(b) Considered Doubtful	-	-
sub - total	8,33,77,552	5,71,20,781
Less: Allowances for doubtful debts (expected credit loss allowance)	-	-
Total	8,33,77,552	5,71,20,781

Age of receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Exceeding six months	5,13,75,026	
Others	3,20,02,526	

Note no. 8: Cash and cash equivalents

Particulars	Current	
	As at March 31, 2019	As at March 31, 2018
Current Cash and bank balances		
(a) Bank balances		
- In Over Draft	0	-37025448.31
- In Current account	1,30,464	60,564
(b) Cash in hand	3,00,124	7,92,861
(c) Cheques on hand		
Total Cash and cash equivalent	4,30,587	-3,61,72,023

SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2019

Note no. 9: Equity Share Capital

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised Capital 80,00,000 Equity Shares of Rs 10/- each	8,00,00,000	8,00,00,000
	3,52,02,000	3,52,02,000
Issued, Subscribed and Paid up 35,20,200 Equity Shares of Rs 10/- each	3,52,02,000	3,52,02,000
Money Received against Share Warrant	3,52,02,000	3,52,02,000

Note no. 9.1: Equity Share Capital

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2019	
	No. of Shares	Amount in Rs
Equity shares		
At the beginning of the year	35,20,200	3,52,02,000
Add: Issued during the year		
At the end of the year	35,20,200	3,52,02,000

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2019	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights:		
Shakti Offset Private Limited	4,92,150	13.98%
Raghav Sharma	4,26,467	12.11%
Deepak Dhote	2,41,144	6.85%
Suresh Sharma	2,11,800	6.02%

SHAKTI PRESS LTD.						
Statement of Balance sheet at March 31, 2019						
Note no. 10: Other equity						
Particulars	Revaluation Reserve	Retained Earning	Capital Incentive	Share Application money Pending allotment	8% non-cumulative preference shares of Rs.100/- each	Total
Balances as at April 1, 2017	17,49,98,577	-21,63,08,691	29,00,000	85,12,000	-	-2,98,98,114
Additions during the year		1,35,89,522				1,35,89,522
Adjustment related to creditors not payable		9,02,470				9,02,470
Reductions during the year						-
Bad debts related to previous years		84,605				-84,605
Closing as on March 31, 2018	17,49,98,577	-20,19,01,304	29,00,000	85,12,000	-	-1,54,90,727
Additions during the year		7,95,13,901.84			3,00,00,000	7,95,13,902
Adjustment related to creditors not payable		-				-
Reductions during the year						-
Bad debts related to previous years		-				-
						-
						-
Closing as on March 31, 2019	17,49,98,577	-12,23,87,402	29,00,000	85,12,000		6,40,23,175

SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2019

Note no. 11: Borrowings

Particulars	As at 31.03.2019		As at 31.03.2018	
	Current	Non-Current	Current	Non-Current
Borrowings				
Unsecured				
300,000 8% non-cumulative preference shares of Rs.100/- each		-		3,00,00,000
Aditi Multi Commodities Pvt.Ltd, Mumbai		1,44,00,000		1,44,00,000
Albeli Leasing & Finance p.Ltd.,Nagpur		66,816		67,208
Amtik International Ltd, Mumbai		64,00,000		64,00,000
Global Education Ltd.		5,00,000		
Haldiram Foods International Ltd,nagpur		15,00,000		15,00,000
Kalpana Sharma, Nagpur		10,19,838		10,25,825
Markdata Advertising p.ltd.,Nagpur		12,45,952		12,53,266
Nidhi Commodities Pvt.ltd.,Mumbai		91,00,000		91,00,000
Nova Marketing Pvt.ltd.,Nagpur		77,20,389		77,93,528
Prasidh Commercial Services p.Ltd.,nagpur		1,03,18,847		1,03,79,425
Salasar Multi Commodity Pvt.Ltd. Mumbai		64,00,000		64,00,000
Sarsan Securities Pvt.Ltd, Mumbai		70,00,000		70,00,000
Shashanti Consultant, Mumbai		10,00,000		10,00,000
Shonavi Creations,Nagpur		31,75,000		31,75,000
Siddhayu Ayur.res.Found.p.Ltd,Nagpur		0		95050993
Smt Gyarsidevi Family Trust, Nagpur		1,21,31,356		1,21,31,356
Suman Sales & Services Pvt.Ltd, Mumbai		1,17,00,000		1,17,00,000
Suresh Kumar Sharma, Nagpur		9,49,188		9,54,760
Update Marketing p.ltd.,Nagpur		83,73,950		84,49,388
Vidhi Sales pvt ltd, Mumbai		62,00,000		62,00,000
Vinson Industries Pvt.Ltd, Visakhapatana		0		604993
Raghav Sharma	1,95,006	1444098.75		1344645
Shree BaidyanathAyur Bhavan Pvt. Ltd		2,27,75,823		
Arvind Bank	4,43,57,465			
Shailja Sharma		2807763.64		8,54,103
Total	4,45,52,471	13,62,29,021	-	23,67,84,490

300,000 8% non-cumulative preference shares of Rs.100/- each are not expected to be repaid in near future, hence, has been considered and shifted to equity

SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2019

Note no. 12: Trade Payables

Particulars	As at 31.03.2019		As at 31.03.2018	
	Current	Non-Current	Current	Non-Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	-		-	
Dues to Others	4,14,37,700	86,62,753	2,47,47,862	1,20,58,028
Total trade payables*	4,14,37,700	86,62,753	2,47,47,862	1,20,58,028

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further no interest is paid/payable to in terms of section 16 of the said Act.

Note - 13: Provisions

Particulars	As at 31.03.2019		As at 31.03.2018	
	Current	Non-Current	Current	Non-Current
Provision for employee benefits				
Provident fund payable	1,17,299		-	
Water charges payable	6,570		-	
Audit Fees Payable	50,000		-	
Power & Electricity charges payable	-		2,35,330	
Employee Benefits payable	1,40,707		3,60,218	
Professional Tax	36,000			
Misc.	7,93,182		22,19,429	
Total Provisions	11,43,758	-	28,14,977	-

Note no. 14: Other Financial Liabilities

Particulars	As at 31.03.2019		As at 31.03.2018	
	Current	Non-Current	Current	Non-Current
(i) Security deposit received from customers		-		13,43,260
(ii) Security deposit against rental agreement		10,77,466		5,23,800
(iii) GST payable	88,87,371		7,73,480	
(iv) TDS payable	6,61,212		1,06,273	
(v) Super Offset Pvt. Ltd	73,24,126			
TOTAL OTHER FINANCIAL LIABILITIES	1,68,72,708	10,77,466	8,79,753	18,67,060

Note no. 15: Other Liabilities

Particulars	As at 31.03.2019		As at 31.03.2018	
	Current	Non-Current	Current	Non-Current
(i) Advances received from customers	1,12,01,536		2,07,06,563	
TOTAL OTHER LIABILITIES	1,12,01,536		2,07,06,563	

SHAKTI PRESS LTD.		
For the year ending March 31, 2019		
Note no -16 Other Income and Exceptional Items		
Particulars	As at March 31, 2019	As at March 31, 2018
Other Income		
a) Advertisement Income	1,16,00,000	
b) Warehouse Rent	14,10,000	
b) Interest Income		
On Security Deposits	-	64,467
c) Dividend Income	73,770	71,895
d) Discount Recd.	-	59,734
e) Reversal of interest charged earlier	2,00,00,000	7,55,76,342
Other Income		
f) Capital gain on sale of land	6,48,69,472	
	9,79,53,242	7,57,72,439
TOTAL	9,79,53,242	7,57,72,439
Note 17 - Employee benefits expense		
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Salaries, wages and bonus	38,17,081	21,56,222
Gratuity		2,03,634
Contributions to provident and other funds	1,23,718	2,67,239
Staff welfare expenses	1,23,534	9,21,232
Total employee benefits	40,64,333	35,48,327
Note 18 - Finance cost		
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Bank Commission & Charges	29,012	1,16,442
Bank Interest	48,90,351	41,14,830
Bank Interest To Other	59,306	28,713
Total employee benefits	49,78,669	42,59,985

SHAKTI PRESS LTD.		
For the year ending March 31, 2019		
Note 19 Other expenses	(In Rupees)	
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Bank Charges	31,536	
Carriage Inwards	-	11,76,317
Consumables & Spares	-	1,56,407
Factory Exp.	-	17,17,045
Job work charges	-	2,50,184
Packing Expenses	-	1,22,805
Power and Electricity	-	25,71,108
Process Expenses	-	2,66,916
Repairing & Maintenance	3,98,361	10,35,178
Supervision Charges	-	3,16,800
Water Charges	-	41,374
Accounting Charges	60,137	10,000
Advertisement Exp.	35,640	10,400
Audit Fees	50,000	
Carriage Outwards	14,57,183	10,83,007
Computer Exp.	2,698	32,232
Consultancy Exp.	2,270	39,825
Conveyance Exp.	9,01,035	8,09,363
Diwali gift	5,000	66,065
Electricity Charges	4,66,521	3,69,558
House Rent Allowance	7,000	67,000
Insurance Exp.	52,471	2,87,156
Legal Exp.	93,607	1,50,765
Listing Fees	13,700	38,156
Membership Subscription	1,36,229	28,823
News Paper & Periodical	4,250	4,443
Office Exp.	5,18,913	4,62,138
Pooja & Function Exp.	72,325	31,840
Postage & Telegraph	2,61,671	24,244
Printing Stationary & Xerox	2,17,344	29,095
Professional Charges	5,25,660	2,02,216
Professional Tax (Co.)	-	2,500
Reimbursement of Medical Exp.(Dir.)	38,761	93,201
Remission A/C	-	7,522
Remuneration to Directors	12,02,382	6,00,000
Rent Rate & Taxes	1,29,000	20,37,519
Retainership Charges	-	6,00,000
Sales Promotion Exp.	2,89,964	5,71,672
Garden maintenance	1,53,655	
Cleaning charges	64,836	-
Secretarial Dept. Exp.	1,41,600	1,61,600
Security Service Charges	8,34,731	7,59,318
SPL Guest House (Exp.)	9,134	48,855
Telephone Exp.	91,661	2,23,330
Travelling Exp.	8,24,925	6,89,298
Vehicle Running Exp.	3,34,812	6,65,971
Bad Debts (Written Off)	63,13,711	4,54,22,263
Misc. Exp.	93,901	1,09,984
Loading and unloading charges	1,06,990	
Sales tax	9,01,996	
Stamp Duty Expenses	10,49,000	
TDS demand	2,42,045	
Total	1,81,36,655	6,33,93,492

SHAKTI PRESS LTD.

notes forming part of financial statements for the year ending 31st march 2019

Note 20: Related party transactions

A .Details of related parties

Names of related parties	Description of relationship
Mr. Raghav Sharma	Managing Director
Mrs. Shailja Sharma	Director
Mr. Deepak Dhote	Director
Adv. Ashutosh Potnis	Director
Mr. Bernard Wong	Chief Financial Officer
CS. Mayanka Khurana	Company Secretary
Mr. Sundar Venkataraman	Director
Mr. Rohan Rajeev Chhabra	Director
Mr. Shantanu R. Sahrma	Director
Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	M/s. Shakti Offset Pvt. Ltd.
	M/s. Swati Enterprises
	M/s. Sri Krishna Cardboards Pvt. Ltd.
	M/s. Super offset Pvt. Ltd.
	M/s. S S ENTERPRISES
	M/s. SIDDHAYU AYUR.RES.FOUND.P.LTD
	M/s. Shivart

S. No.	Particulars	Year ended March 31, 2019
	Nature of Transactions/ Names of Related Parties	
A	Key management personnel	
1	Mr. Raghav Sharma	
a	Loan Repaid	7,86,454
b	Remuneration	3,00,000
c	Repayment of Share Application Money	9,14,000
2	Adv. Ashutosh Potnis	
a	Loan / Advance Given	4,50,000
3	Mr. Deepak Dhote	
a	Repayment of Share Application Money	4,13,000
4	Mrs. Shailja Sharma	
a	Repayment of Share Application Money	3,75,000
b	Perquisites	2,62,545
c	Interest and loan repayment	7,81,589
d	Remuneration	3,00,000
5	CS Mayanka Khurana	
a	Salary	90,000

6	Mr. Bernard Wong	
a	Remuneration	2,16,668
B	Relatives of key management personnel	
1	Shantanu Sharma	
a	Remuneration	6,00,000
b	Advance given	61,177
C	Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	
1	M/s. SIDDHAYU AYUR.RES.FOUND.P.LTD	
a	Sale of Land	6,50,35,500
b	Sales	1,68,65,639
2	M/s. S.S. Enterprises	
a	Sales	1,24,93,098
b	Purchases	1,31,92,092
c	Scrape Sales	39,17,600
d	Sale of Land	1,44,00,000
e	Vehicle Hiring rent given	2,25,000
3	M/s. Shakti Offset Pvt. Ltd.	
a	Repayment of Share Application Money	9,45,000
4	M/s. Sri Krishna Cardboards Pvt. Ltd.	
a	Repayment of Share Application Money	49,00,000
5	M/s. Super offset Pvt. Ltd.	
a	Repayment of Share Application Money	9,65,000

SHAKTI PRESS LIMITED

Additional Notes forming part of the accounts.

Significant Accounting Policies for the year ended 31st March, 2019.

i) Basis of preparation of financial statements.

The financial statements are prepared under the historical cost convention and an accrual basis in accordance with the generally accepted accounting principles in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the company as per the guidance as set out in schedule III to the Companies Act, 2013.

ii) Fixed Assets

Tangible fixed assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use but net of CENVAT. No revaluation has been done during the year.

iii) Depreciation and amortization

Depreciation on tangible fixed assets is provided under written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. PPE assumed same depreciation rate as given by previous auditor.

No amortisation has been made on intangible assets i.e. its brand value.

iv) Valuation of Inventories

Raw Materials and work in progress have been valued at cost and Finished Goods has been valued at Cost or Net Realisable Value, whichever is lower.

v) Investments

Fair Value of Investments in shares of various company is non-determinable by management being unlisted companies. Hence, investments have been stated at cost.

vi) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. The company has not earned any revenue from operations during the year.

vii) Security Deposit

Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

viii) Miscellaneous

Creditors not payable have been waived off in current year and not in SOCIE being amount confirmed not to be paid by respective creditor in current year however same were non-payable with reason to dispute by company in earlier years. Hence, adjusted in SOCIE.

ix) Contingent Liabilities

Company did not borrow any amount during the year.

**For and on behalf of the Board
of Directors of SHAKTI PRESS LIMITED**

**RAGHAV SHARMA
DIN : 00588740
MANAGING DIRECTOR**

**SHAILJA SHARMA
DIN : 05210871
DIRECTOR**

**BERNARD WONG
PAN : AAYPW9156F
DIRECTOR**

**As per our report of even date
For, D. P. SARDA & CO,
Chartered Accountants
FRN 117227W**

**(CA PAVAN GAHUKAR)
Partner
MRN. 140097
FRN. 117227w**

**Nagpur
Dated : 30.05.2019**



Shakti Press Ltd
CIN: L22219MH1993PLC071882
Regd. Office: "Shakti House", Wardha Road, Nagpur-440012
Ph. No: 0712-287688, 2423153, Fax No 0712-2438972 Email: shaktipresslimited@gmail.com

**ATTENDANCE SLIP
TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL**

26th Annual General Meeting on Saturday, the 28th day of September, 2019 at 11.00 a.m.

26th ANNUAL REPORT 2018-19

NAME (IN BLOCK LETTERS)	
ADDRESS	
REGISTERED FOLIO NO. / DP ID & CLIENT ID	
SHAREHOLDER / PROXY/ AUTHORISED REPRESENTATIVE	

I/ We hereby record my/ our presence at 26th Annual General Meeting (AGM) of the Members of the Shakti Press Limited, will be held on Saturday, September 28, 2019 at 11.00 AM; at registered office of the Company, "Shakti House", Wardha Road, Nagpur-440012

Signature of First holder/Proxy/Authorised Representative

Signature of Joint holder(s)

Note:

- ❖ *Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*
- ❖ *Joint shareholders may obtain additional Slip at the venue of Meeting.*



Shakti Press Ltd
CIN: L22219MH1993PLC071882
Regd. Office: "Shakti House", Wardha Road, Nagpur-440012
Ph. No: 0712-287688, 2423153, Fax No 0712-2438972 Email: shaktipresslimited@gmail.com

Form No. MGT-11 Proxy Form

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

Name of the Member(s): _____

Registered Address : _____

E-mail ID : _____

Folio No. /ClientID : _____

DPID : _____

I/We, being the members (s) of _____ shares of Shakti Press Limited, hereby appoint:

1.Name:..... Email Id:.....

Address:.....

Signature..... Or falling him

2. Name:..... Email Id:.....

Address:.....

Signature..... Or falling him

3.Name:..... Email Id:.....

Address:

Signature:.....

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26th Annual General Meeting at registered office of of the Company at "Shakti House", Wardha Road, Nagpur-440012 at 11.00AM on Saturday, september 28, 2019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
01	Ordinary Resolution for adoption of Financial Statement for the year ended 31st March, 2019.		
02	Ordinary resolution for appointment Smt Shailja Sharma as Director, who retires by rotation.		

Signed this.....Day of2019

Signature of shareholder.....

Signature of Proxyholder(s).....

Affix Revenue Stamp

Note:

1. Please put a tick(√) mark shall be placed in relevant box against the respective resolutions .If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. Proxy need not be a Member of the Company. Pursuant to the provisions of Section105 of the Companies Act,2013 ,a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights.
3. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy ,who shall not act as Proxy for any other Member.
4. This form of Proxy, to be effective , should be deposited at the Registered Office of the Company at Shakti House, Wardha Road,Nagpur-440012 not less than 48 hours before the commencement of the Meeting.



STATIONARY UNIT



DUPLEX CARTON & CORRUGATION UNIT



PRINTING UNIT



Shakti Press Limited

Regd. Off.: "SHAKTI HOUSE", Wardha Road, Nagpur - 440 012

Works : Kh. No. 49, Plot No. 69, Kanholibara Road, Vill - Mondha, Tah. Hingna,

Dist. Nagpur (M.S.) Mobile No.: 9371162925 | 9970654320

Email : shaktipresslimited@gmail.com | Website : www.shaktipresslimited.com